

Financial (1895) Department.

ORDINARY PRINTED.

G.O., No. 961

DATED 5th Dec. 1895

INDEXED.

4/5

[Despatch Abstract.]

BUDGET ESTIMATES OF RECEIPTS

Accepting the - for 1896-97 on account of loans under the
Loans Acts.

[F]
[12]

100-20-9-10.

Entered in Budget Register.

17/12/95 Date.

For P.C. 17/12/1895

4/5 B.C. 17/12/1895

BACK PAPERS.

G.O.	No.	Department.	Date.	G.O.	No.	Department.	Date.

FURTHER PAPERS.

G.O.	No.	Department.	Date.	G.O.	No.	Department.	Date.

No. 961, FINANCIAL, 5TH DECEMBER 1895.

GOVERNMENT OF MADRAS.

FINANCIAL DEPARTMENT.

READ—the following paper:—

G.O., No. 761, Revenue, dated 22nd November 1895.

Read—the following Proceedings of the Board of Revenue (Revenue Settlement, Land Records and Agriculture), No. 331, dated 16th October 1895:—

Resolution—No. 331, dated 16th October 1895.

The Board begs to submit to Government the accompanying statement showing the revised estimate for 1895-96 and the budget estimate for 1896-97 under the different classes of loans under the Land Improvement and Agriculturists' Loans Acts. The statements from several districts were received very late, the last budget having been received by the Board only on the 11th instant.

2. The variations in the estimates under the several heads are explained in the statement itself. Owing to the improvement in the seasons since the distress in 1891 and 1892 and to the large sums already advanced, the demand for State loans has greatly diminished, and the revised and budget estimates have accordingly been fixed at Rs. 2,25,000 and Rs. 2,50,000, respectively.

3. The estimates of recoveries under principal and interest for the year 1895-96 have been fixed with reference to the actuals of the first five months of the year.

4. The estimate of interest, which the Local Government has to pay to the Imperial Revenues during the current and ensuing years, at 4 per cent. on the mean outstanding balances, comes to Rs. 1,22,450 and Rs. 1,17,250 against Rs. 1,33,000 and Rs. 1,21,000, respectively, which it is expected will be collected as interest from the borrowers.

(True Extract.)

(Signed) P. RAJARATNA MUDALIAR,
Secretary.

To the Secretary to Government, Revenue Department.

Copy to all Collectors, except Madras,
„ the Accountant-General.

Order—No. 761, Revenue, dated 22nd November 1895.

Miscellaneous.

The Board's estimates, which in round numbers are as follow, are approved and will be transferred to the Financial Department for sanction:—

	Revised Estimate for 1895-96.	Budget Estimate for 1896-97.
(1) Advances under the Land Improvement and Agriculturists' Loans Acts ...	RS. 2,25,000	RS. 2,50,000
(2) Recoveries under the same ...	4,10,000	3,25,000
(3) Recoveries on account of interest ...	1,32,700	1,21,000
(4) Interest payable to Imperial ...	1,22,500	1,17,300

(True Extract.)

(Signed) E. GIBSON,
Secretary to Government.

To the Board of Revenue,
" the Financial Department,
" the Accountant-General.

ORDER—No. 961, Financial, dated 5th December 1895.

The estimates are accepted.

(True Extract.)

J. F. PRICE,
Chief Secretary.

To the Revenue Department,
" Accountant-General,
Editors' Table.

Exd. A. Raitt.

APPENDIX.

BUDGET estimate of receipts under XII. Interest—Provincial for 1895-96 and 1896-97—Loan and Advance Account (Class I).

Provincial Loans and Advance Account, Class I.	Loans under the Land Improvement Loans Act XIX of 1883.				Loans under the Agriculturalists' Loans Act XII of 1894, bearing interest at 6½ per cent.	Total loans, Class I.	Remarks.
	Loans under Special Well Rules.		Total loans under Act XIX of 1883.				
	Ordinary loans bearing interest at 6½ per cent.	Bearing interest at 3 per cent.		Bearing interest at 4 per cent.			
Amount outstanding on 1st April 1894 ..	RS. 11,90,732	RS. 18,03,623	RS. 5,13,564	RS. 35,07,919	RS. 1,38,185	RS. 36,46,104	(a) The disbursements during the first five months of the year amounted to Rs. 90,318 against the sanctioned grant of three lakhs. The revised estimate may be reduced to Rs. 2,25,000. (b) The Collectors estimate the probable collections in 1895-96 at Rs. 3,68,250, but as the actual repayments during the first five months of the year amounted to Rs. 1,79,824, or 1,80,000 in round figures, the revised estimate may be fixed at Rs. 4,10,000. (c) Owing to the improvement in the season since the famine of 1891-92 and to the large sums already advanced, the demand for loans has considerably diminished. A provision of Rupees 2,50,000 would seem therefore to be sufficient. If the proposals made in G.O. No. 301, Revenue, dated 26th May 1895, are sanctioned by the Government of India, the interest on all future loans will be levied at 5 per cent.
Further advances made during 1894-95 ..	66,728	29,948	1,67,033	2,63,709	15,885	2,79,594	
Repayments made during 1894-95 ..	—	—	—	—	—	—	
Amounts outstanding on 1st April 1895 ..	2,97,824	2,73,120	71,759	6,42,703	1,29,233	7,71,936	
Further advances to be made in 1895-96 ..	9,59,636	15,60,451	6,08,838	31,28,925	24,837	31,53,762	
	80,000	17,000	1,13,000	2,10,000	15,000	(a) 2,25,000	
Probable repayments in 1895-96 ..	—	—	—	—	—	(b) —4,10,000	
Probable amounts outstanding on 1st April 1896 ..	7,39,636	15,07,451	6,91,838	29,38,925	29,837	29,68,762	
Further advances to be made in 1896-97 ..	70,000	15,000	1,50,000	2,35,000	15,000	(c) 2,50,000	
Probable repayments in 1896-97 ..	—	—	—	—	—	—	
Amounts outstanding on 31st March 1897 ..	2,50,000	47,000	18,000	3,15,000	10,000	8,25,000	
Interest realizable in 1895-96 ..	5,59,636	14,75,451	8,23,838	28,58,925	34,837	28,93,762	
(1) On the outstanding balance of 1st April 1894 ..	74,421	54,109	20,542	1,49,072	8,636	1,57,708	
(2) On the advances of 1894-95, less repayments ..	14,443	7,295	3,811	17,927	7,084	25,011	
Total Interest, 1895-96 ..	59,978	46,814	24,353	1,31,145	1,552	(d) 1,32,697	
Interest realizable in 1896-97 ..	—	—	—	—	—	—	
(1) On the outstanding balance of 1st April 1895 ..	59,977	46,813	24,354	1,31,144	1,552	1,32,696	
(2) On the advances of 1895-96, less repayments ..	13,750	1,590	3,320	12,020	812	11,708	
Total Interest, 1896-97 ..	46,227	45,223	27,674	1,19,124	1,864	1,20,988	

Gobt. of {1895} Madras.
FINANCIAL.

Issued

Recd.

Encl.

G.O., No. 961, 5th December 1895.

DECEMBER.

Budget Estimates of Receipts.

Accepting the — for 1896-97 on account of
loans under the Loans Acts.

Gobt. of {1895} Madras.
REVENUE.

Issued

Recd.

Encl.

4/12/95 5-5-4

G.O., No. 761, 22nd November 1895.

NOVEMBER.

Budget Estimate.

Revised estimate for 1895-96 and — for
1896-97 on account of loans under the Loans
Acts, approved and transferred to the Financial
Department for sanction.

Handwritten notes:
P.S.
Price
after
100. Referred
in appendix

Order
No. 961 d/5 Dec 95

The estimates are
accepted.

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Editor's Table 5/12/95
16/12/95

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No. 761, REVENUE, 22ND NOVEMBER 1895.

GOVERNMENT OF MADRAS.

REVENUE DEPARTMENT.

READ—the following Proceedings of the Board of Revenue (Revenue Settlement, Land Records and Agriculture), No. 331, dated 16th October 1895 :—

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The Board begs to submit to Government the accompanying statement showing the revised estimate for 1895-96 and the budget estimate for 1896-97 under the different classes of loans under the Land Improvement and Agriculturists' Loans Acts. The statements from several districts were received very late, the last budget having been received by the Board only on the 11th instant.

2. The variations in the estimates under the several heads are explained in the statement itself. Owing to the improvement in the seasons since the distress in 1891 and 1892 and to the large sums already advanced, the demand for State loans has greatly diminished, and the revised and budget estimates have accordingly been fixed at Rs. 2,25,000 and Rs. 2,50,000, respectively.

3. The estimates of recoveries under principal and interest for the year 1895-96 have been fixed with reference to the actuals of the first five months of the year.

4. The estimate of interest, which the Local Government has to pay to the Imperial Revenues during the current and ensuing years, at 4 per cent. on the mean outstanding balances, comes to Rs. 1,22,450 and Rs. 1,17,250 against Rs. 1,33,000 and Rs. 1,21,000, respectively, which it is expected will be collected as interest from the borrowers.

(True Extract.)

(Signed) P. RAJARATNA MUDALIAR,
Secretary.

To the Secretary to Government, Revenue Department.
Copy to all Collectors, except Madras.
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Miscellaneous.

The Board's estimates, which in round numbers are as follow, are approved and will be transferred to the Financial Department for sanction :—

	Revised Estimate for 1895-96.	Budget Estimate for 1896-97.
	RS.	RS.
(1) Advances under the Land Improvement and Agriculturists' Loans Acts.	2,25,000	2,50,000
(2) Recoveries under the same	4,10,000	3,25,000
(3) Recoveries on account of interest	1,32,700	1,21,000
(4) Interest payable to Imperial	1,22,500	1,17,300

(True Extract.)

L. Giblin
Secretary to Government.

To the Board of Revenue.
" the Financial Department.
" the Accountant-General.

Exd. C. M. Brisson.
45 Copies.

(Shew into Financial Order)
66 put to order by
the officers, 4 M
20-11-95

APPENDIX.

Budget estimate of receipts under XII. Interest—Provincial for 1895-96 and 1896-97—Loan and Advance Account (Class I).

Provincial Loans and Advance Account, Class I.									
Loans under the Land Improvement Loans Act XIX of 1883.									
	Ordinary loans bearing interest at 6½ per cent.	Loans under Special Well Rules.			Total loans under Act XIX of 1883.	Loans under the Agriculturists' Loans Act XII of 1894, bearing interest at 6½ per cent.	Total loans, Class I.	Remarks.	
		Bearing interest at 3 per cent.	Bearing interest at 4 per cent.	Bearing interest at 5 per cent.					
Amount outstanding on 1st April 1894 ..	Rs. 11,90,732	Rs. 18,03,823	Rs. 5,13,564	Rs. 35,07,919	Rs. 1,38,185	Rs. 36,46,104	(a) The disbursements during the first five months of the year amounted to Rs. 90,318 against the sanctioned grant of three lakhs. The revised estimate may be reduced to Rs. 2,25,000.		
Further advances made during 1894-95 ..	66,728	29,948	1,67,033	2,63,709	15,885	2,79,594			
Repayments made during 1894-95 ..	—	2,97,824	—	6,42,703	—	7,71,936			
Amounts outstanding on 1st April 1895 ..	9,69,686	15,60,451	71,769	31,28,925	24,837	31,53,762			
Further advances to be made in 1895-96 ..	80,000	17,000	1,13,000	2,10,000	15,000	(a) 2,25,000	(b) The Collectors estimate the probable collections in 1895-96 at Rs. 3,68,250, but as the actual repayments during the first five months of the year amounted to Rs. 1,79,824, or 1,80,000 in round figures, the revised estimate may be fixed at Rs. 4,10,000.		
Probable repayments in 1895-96 ..	—	70,000	—	4,00,000	—	(b) —4,10,000	(c) Owing to the improvement in the season since the famine of 1891-92 and to the large sums already advanced, the demand for loans has considerably diminished. A provision of Rupees 2,50,000 would seem therefore to be sufficient. If the proposals made in G.O., No. 301, Revenue, dated 25th May 1895, are sanctioned by the Government of India, the interest on all future loans will be levied at 5 per cent.		
Probable amounts outstanding on 1st April 1896 ..	7,39,636	15,07,451	6,91,838	29,38,925	29,837	29,68,762	(d) The actuals for the first five months amounted to Rs. 61,572 including Rs. 2,124 recovered under the 'Agriculturists' Loans' Act. The revised estimate may be fixed at Rs. 1,33,000.		
Further advances to be made in 1896-97 ..	70,000	15,000	1,50,000	2,35,000	15,000	(c) 2,50,000			
Probable repayments in 1896-97 ..	2,50,000	47,000	18,000	3,15,000	10,000	3,25,000			
Amounts outstanding on 31st March 1897 ..	5,59,636	14,75,451	8,23,838	28,58,925	34,837	28,93,762			
Interest realizable in 1895-96.									
(1) On the outstanding balance of 1st April 1894 ..	74,421	64,109	20,542	1,49,072	8,636	1,57,708	(d) The actuals for the first five months amounted to Rs. 61,572 including Rs. 2,124 recovered under the 'Agriculturists' Loans' Act. The revised estimate may be fixed at Rs. 1,33,000.		
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Total Interest, 1896-97 ..	46,227	45,223	27,674	1,19,124	1,864	1,20,988			

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STATEMENT WITH DITTO.

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