[F/24]
1,000—25-7

Financial (1897) Department.

ORDINARY MS.

G.O., No. 239-40

DATED 19-3-97

INDEXED.

5/6

W2/19-3

[Despatch Abstract.]

Requesting the Govt of India that the question regarding the issue of a debenture loan of 50 lakhs of rupees by the H.T. Board may be allowed to remain in abeyance for some time.

PRINTED IN G.O., dated

12 May 1897, No. 396

T 19/3/97

BACK PAPERS.

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

FURTHER PAPERS.

~~G.O.~~ Ur.	No.	Department.	Date.	G.O.	No.	Department.	Date.
1390/97							

Financial (1897) Department.

CURRENT No.

CHIEF SECRETARY
6 MAR. 1897
GOVERNMENT OF MADRAS

From The Marine Dept.

Order

No. 157 E

Dated 5th Feby 1897

Received 6 - 3 - 97

Registered 8 - 3 - 97

Enclosures 1

Spare copies

SUBJECT.

Transferring letter from the Chairman Harbour Trust Board reg: Debenture loan.

BACK PAPERS.

G.O.	No.	Department.	Date.
630:	25-9-96		
& 2819:	25-9-96	2 papers.	

FURTHER PAPERS.

G.O.	No.	Department.	Date.

Madras Harbour Trust,
25th February 1897

No. 3792

From

Hon. Austin Esq. I. C. S.
CHAIRMAN, HARBOUR TRUST BOARD,
MADRAS.

To

The Hon'ble Lt. D. McNeill Campbell R.E.
Secretary to Government
Marine Department

Sir,

G.O. No. 208
16-10-96

With reference to G.O. No. 630, Financial, dated 25th September 1896, forwarding Extract from a letter from the Govt. of India sanctioning the issue of a debentures loan of 50 lacs of Rupees by the Madras Harbour Trust Board, I have the honour to point out that in the present condition of the money market there appears little prospect of floating such a loan successfully.

2. The Trustees are unwilling to run the risk of failure; but in view of the possibility that the Govt. of India in sanctioning the loan may have contemplated its issue, and the consequent repayment of the debt to Government, during the course of the current year, I am to suggest that

that the Govt of India may be addressed, with a view to the matter being allowed to remain in abeyance, until such time as in the opinion of the Trustees (and of course with the sanction of the Government of Madras) such a loan could be offered to the public with a reasonable hope of its being taken up.

I have the honour to be
Sir
Your obedient Servant

Chairman
Harbour Trust Board

Secy.

No. 157 E

Government of Madras.

Marine
~~PUBLIC WORKS~~ DEPARTMENT.

MEMORANDUM.

Dated Madras, 5 March 1897.

Letter from the Chairman, Harbour Trust Board, Madras, No. 6192, dated 26th February 1897.

Transferred to the Financial Department.

J. W. Campbell, Col. R.E.
Secretary.

The Financial Department.

[P. W. 41
500—27-8-96.]

Sanction a debenture loan of 50 Lakhs of Rupees by the Harbour Trust Board.

[G. / 24.]
500—28-10-96.

Financial DEPARTMENT.

Papers to be read in proceedings:—

48

Again G.O., dated 189 , No.

Again G.O., dated 189 , No.

Current No. 767 of 189 , dated , from

" " " 189 , " , "

" " " 189 , " , "

The Hon: Mr. Bliss, C.I.E.
H. E. the Governor.

ORDER. No 239 19-3-97,

To the P. W.D. No 240 dated 22/3/97

16/3/97 AK. 16/3/97 No 13/3/97

LETTER:- No 240 Dated 23/3/97

To
The Secretary to the Govt. of India,
Dept of Finance and Commerce.

SIR,

With reference to the correspondence ending with your letter No. 3889 A, dated 10th September 1896, regarding the issue of a debenture loan of 50 lakhs of rupees by the Madras Harbour Trust Board I am directed to request that, as there is little prospect of floating such a loan successfully in the present condition of the money market, and the Trustees are unwilling to run the risk of failure the matter may be allowed to remain in

abeyance

The Govt. of India will be addressed.

No 173/97
A.H. 17.3.97

16/3/97 G 15-3-97
R 19/3/97 R 16-3-97

abeyance, until such time as, in the opinion of the Trustees and of this Govt, such a loan can be offered to the public with a reasonable hope of its being taken up.

AC 10/3/97 AC. 10/3/97 do 13/3/97.

Note.

Now that India has reduced the rate of interest levied from Local Govts. from 4 to 3½ per cent, the Harbour Trust Board will probably come up again with its long standing prayer to reduce the rate it pays to the Govt. of India from 4½ to 4 per cent at least.

AC 10/3/97 AK. 10/3/97 They are not likely to get anything more out of it than they have before. The G of I has quite sufficiently indicated their line that it will follow viz no reduction on the rate for loans previous to the date of the order vide India Resolⁿ No. 852A dated 20th Feb 1897 / Cno 701/97 not discussed at Sit

HM 13.3.97

do 13/3/97.

When given for copying 19/3
When copied
When examined 20/3
When signed
} 189 7.

READ AGAIN G.O., No. 189 , DATED

CURRENT No.

ENCLOSURES TO C. No.

ORDER OF GOVERNMENT	A	A	A	A	A	A	A
LETTER OF GOVERNMENT.								
STATEMENT WITH DITTO.								
PAPERS NOT FILED UP, BEING MEANT FOR DESPATCH IN ORIGINAL.								

N.B.—
A = Copy in full.
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