

Financial (1898) Department.

ORDINARY MS.

G.O., No. 386-7

DATED 19.4.98

[Despatch Abstract.]

Forwarding to the Govt. of India for
favourable consideration, letter from the
Secretary & Treasurer of the Commercial
Bank of India, requesting that the
principal officers of that Bank may be
authorised, to cut or break coin under
Art. 576 of the Civil Account Code.

T
22.4.98

BACK PAPERS.

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

FURTHER PAPERS.

G.O.	No.	Department.	Date.	G.O.	No.	Department.	Date.
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1,000-11-6-97.

Financial (1898) - Department.

CURRENT No. 1004

BC
19/2/46

CS

Order
mis.

The form of order will be
addressed -

From The Commercial
Bank of India Ltd
Madras

No. 3637

Dated 26. 3. 98

Received } 28. 3. 98

Registered

Enclosures 2.

Spare copies

SUBJECT.

Requesting to obtain the
sanction of the L. of I. to
confer upon them the authority
of cutting or breaking
coins given in Article 576
of the Civil account code.

Letter

to the Secy of the Govt of India
for & Com. dep.

Fr.

With reference to the Notification

published in G.O. No. 1004

Re No 5725 dated 10/3/98 and
Article 576 (8) of the Civil account code,
I am directed to request that

the sanction of the Govt of India
may be obtained to the inclusion

of the Commercial Bank of India
Limited, in the list of Banks

authorised to cut & break coins under
the Indian Coinage Act, 1870.

No further action
to be taken
in this regard

BACK PAPERS.

G.O.	No.	Department.	Date.
S.C.	113	Fin C	12-1-83.

FURTHER PAPERS.

G.O.	No.	Department.	Date.

Financial C.N. 1004 798.

Copy of letter from the Secretary and Treasurer of the Commercial Bank of India, Limited, Madras, N^o 3637/8, of 26 March 1898.-

In submitting herewith copies of my letter to the Accountant General, Madras, of the 22nd instant, N^o 3491 and of his reply thereto, dated the 24th instant, N^o 1217 Resource Department, I have the honour to request you will be so good as to move the Local Government to address the Government of India with a view to confer, on this Bank, and the several Branches thereof, the authority to cut or break coins given in article 576 of the Civil Account Code. Great inconvenience is now being ~~the~~ experienced for want of this authority and I request the favour of early orders being obtained in the matter.

Fail dept.

C. 1004.

Power to cut & break

light weight & counterfeit
coin.

NOTE

The Commercial Bank of India,
Limited, requests that the Govt. of India
may be addressed in view to the inclusion
of its own name and its branches in the
list of Banks authorised to cut and break
coin under art. 576(8) of the Civil
Account Code.

The first Notification of the Govt.
of India on the subject (No. 451 d/24th
Jany. 1871) authorised all officers in
charge of Govt. treasuries and Commission-
ers, Deputy and Assistant Commissioners
of the Paper Currency department to dis-
charge these functions under sections 16
and 28 of the Indian **Coinage** Act (XXIII
of 1870).

But in resolution No. 2528 d/4th
April 1872, the Govt. of India explained
that Agents or Treasurers of the Banks of
Bengal, Madras and Bombay were not
authorised by the above Notification
to break light weight or counterfeit
coin under the Act.

In July 1872 the Accountant-
General represented that until the
power ^{was} extended to Bank officers in
their capacity of cashiers to Govt, sec.
16 of the Act must to a great extent
remain a dead letter and a recommenda-
tion was accordingly sent to India
in this Govt.'s letter No. 1006 dated
31st July 1872.

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18/4/98

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traced

80. No 610 Fail
1-5-72

1-5-72

Power

In the next Notification No. 3299 d/4th October 1872 the Govt. of India added the Secretary & Treasurer of each of the Banks of Bengal, Madras and Bombay and every agent in charge of a branch of any of the said banks, but restricted their powers to cutting coin received on behalf of Govt. (rule 6)

This restriction was removed by Resolution No. 3556 d/1-11-80 which extended the power to cut break all counterfeit and light weight rupees and half rupees, received in the course of business, to a number of others Banks and Corporations and to the Chief controlling officers in Municipalities, Port trusts &c.-

In July 1882, the Govt. of India enquired if there was any objection to further extend the power to every Assistant Collector, Deputy Collector Assistant Commissioner or extra Assistant Commissioner in charge of a subtreasury. The Acctt. Genl. & Board of Revenue advised that as the subtreasuries in this Presidency were all in charge of Tahsildars, it would be enough to authorise them to cut counterfeit and "called in" coin only (G.O. 1136 Finl., d/6-9-82).

In Notification No. 2849 dated 25-11-82 the Govt. of India added the officers named by itself as in charge of subtreasuries, but not the Tahsildars.

The latest corrected list as now in force is embodied in article 573 of the

so cannot be traced

2313
11-12-80

16/4/98

C.A.C., and in it the Mercantile Bank of India, Limited is substituted for the Chartered Mercantile Bank of India, London and China.

The Commercial Bank of India, Limited which now applies for the power ~~to have~~ ^{has} taken the place of the Commercial and Land Mortgage Bank, Limited, (opened in 1886) and has branches in India at Calcutta, Bombay, Karachi, Rawalpindi and Rangoon - the Head office being in Madras. Mr. Stranack, the Official Secretary & Treasurer states that great inconvenience is now being experienced for want of this authority and as the Accountant-General has no objection to the grant the following draft is submitted for approval.

16/4/98

Papers to be read in Proceedings:—

Again G.O., dated

189 , No.

Again G.O., dated

189 , No.

Current No. 1004

of 189 , dated

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" 189 , "

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ORDER. No. 386, of 19th April 1898.

Mis

Mean su ^{with} below
Cus

The Govt. of India will be addressed.

Cus
To 19.4.98

At 19.4.98

The Acctt. Genl. (p)

... Secy. & Treasurer, C.B. of I. Ltd (q)

Letter No. 387.

To

The Secy. to the Govt. of India,

Fin. & Com. Dept.

Sir,

Forward for the favourable
consideration

The accompanying
application from the
Secy. & Treasurer of
the Commercial Bank
of India in

I am directed to ~~request~~ that the
~~request~~ of the Govt. of India ~~may be~~
~~obtained~~ to the inclusion in the list
of officers authorised to cut ~~or~~ break
coin under art. 575 of the C.A.C. of the
Secretary Treasurer, Agents and other
principal officers of the ~~Commercial~~
Bank of India, Limited, which has its
Head office in Madras and Branches in

Cus
19.4.98

Calcutta, Bombay, Karachi, Rawalpindi and
Bangalore.

At 19.4.98

When given for copying _____
 When copied 22/4 }
 When examined 23/4 } 1898
 When signed _____

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

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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