

(1) Number of pages 12

(2) Date of repair 4-8-47

(3) Initials of the Referencer J.F.

MADRAS RECORD OFFICE.

Government of Madras.

Finance DEPARTMENT.

G.O. No. 1051

Press
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Dated 25-5-

1880.

Not to be folded or roughly handled

GOVERNMENT OF MADRAS.

FINANCIAL DEPARTMENT.

25th May 1880, No. 1051.

Government Promissory Notes.

Read the following paper:—

No. 133. *Resolution of the Government of India, Department of Finance and Commerce, dated Simla, 30th April 1880, No. 276.*

Government Promissory Notes are frequently deposited with public officers *ex-officio*, either as endowments, in trust for the Court of Wards on behalf of minor or disqualified proprietors, by municipal and other corporations, as security for the performance of public duties or contracts, or in other ways.

2. It is found that, owing to the inexperience of local officers, certain risks attend these transactions, to the Government on the one hand, and to the local or private interests concerned on the other.

3. The Governor-General in Council has, accordingly, decided that, henceforth, all such public securities excepting securities belonging to the Currency Reserve, deposited, for more than one year, with public officers in any department throughout the Bengal Presidency and British Burma, shall be entrusted to the Comptroller-General; those deposited with public officers in every department in the Madras Presidency shall be entrusted to the Accountant-General, Madras; and those deposited with public officers in every department in the Bombay Presidency shall be entrusted to the Accountant-General, Bombay.

4. No Government Promissory Note shall henceforth be *ex-officio* bought, sold, or held for more than one year, and interest shall not be drawn upon any such note by any public officer excepting—in the Bengal Presidency, the Comptroller-General; in the Madras Presidency, the Accountant-General, Madras; and, in the Bombay Presidency, the Accountant-General, Bombay.

5. All such Government Promissory Notes now held by any other officer *ex-officio* shall, immediately on the receipt of these orders, be endorsed over and remitted through the Accountant-General, as defined in Section 84, Rule 2, of the Civil Pension Code (who will keep his own register), to the Comptroller-General, the Accountant-General, Madras, or the Accountant-General, Bombay, as the case may be.

6. Each of these three officers shall immediately convert all promissory notes thus received, or hereafter received, under this Resolution, into Stock or Book Debts, of which he shall keep the fewest possible accounts. To this end, he shall, as far as possible, transfer all the Four Per Cent. Promissory Notes, which he may at any time hold under these orders, into one only of the Four Per Cent. Loans.

7. These Stock Accounts shall be called "Trust Stock Accounts." A commission of one-eighth per cent., in addition to any actual outlay on brokerage, shall be charged by each of these officers for the purchase and sale, under these orders, of Government Promissory Notes, and a commission of one-quarter per cent. for drawing and remitting the interest on any Government Promissory Notes, excepting notes belonging to any charitable endowment. These commissions shall be deducted from the payments next due to the body or person interested, and credited as Miscellaneous Revenue.

8. As soon as possible after the 1st of each successive January, each of these three officers shall give an account of the Trust Stock Accounts in his keeping on that day; showing, on the one hand, the number and amount of each stock certificate which he holds, and, on the other, the particulars of all the sums of which these Trust Stock Accounts are composed.

art. 164 CAG

No. 276.

GOVERNMENT OF INDIA.

DEPARTMENT OF FINANCE AND COMMERCE.

RESOLUTION.

SIMLA, THE 30TH APRIL 1880.

Government Promissory Notes are frequently deposited with public officers *ex-officio*, either as endowments, in trust for the Court of Wards on behalf of minor or disqualified proprietors, by municipal and other corporations, as security for the performance of public duties or contracts, or in other ways.

2. It is found that, owing to the inexperience of local officers, certain risks attend these transactions, to the Government on the one hand, and to the local or private interests concerned on the other.

3. The Governor General in Council has, accordingly, decided that, henceforth, all such public securities excepting securities belonging to the Currency Reserve, deposited, for more than one year, with public officers in any department throughout the Bengal Presidency and British Burma, shall be entrusted to the Comptroller General; those deposited with public officers in every department in the Madras Presidency shall be entrusted to the Accountant General, Madras; and those deposited with public officers in every department in the Bombay Presidency shall be entrusted to the Accountant General, Bombay.

4. No Government Promissory Note shall henceforth be *ex-officio* bought, sold, or held for more than one year, and interest shall not be drawn upon any such note by any public officer excepting—in the Bengal Presidency, the Comptroller General; in the Madras Presidency, the Accountant General, Madras; and, in the Bombay Presidency, the Accountant General, Bombay.

5. All such Government Promissory Notes now held by any other officer *ex-officio* shall, immediately on the receipt of these orders, be endorsed over and remitted through the Accountant General, as defined in Section 84, Rule 2, of the Civil Pension Code (who will keep his own register), to the Comptroller General, the Accountant General, Madras, or the Accountant General, Bombay, as the case may be.

6. Each of these three officers shall immediately convert all promissory notes thus received, or hereafter received, under this Resolution, into Stock or Book Debts, of which he shall keep the fewest possible accounts. To this end, he shall, as far as possible, transfer all the Four Per cent. Promissory Notes, which he may at any time hold under these orders, into one only of the Four Per cent. Loans.

7. These Stock Accounts shall be called "Trust Stock Accounts." A commission of one-eighth per cent., in addition to any actual outlay on brokerage, shall be charged by each of these officers for the purchase and sale, under these orders, of Government Promissory Notes, and a commission of one quarter per cent. for drawing and remitting the interest on any Government Promissory Notes, excepting notes belonging to any charitable endowment. These commissions shall be deducted from the payments next due to the body or person interested, and credited as Miscellaneous Revenue.

8. As soon as possible after the 1st of each successive January, each of these three officers shall give an account of the Trust Stock Accounts in his keeping on that day; showing, on the one hand, the No. and amount of each Stock Certificate which he holds, and, on the other, the particulars of all the sums of which these Trust Stock Accounts are composed.

Govt. of 118801 Madras.

FINANCIAL.

To THE REVENUE DEPARTMENT,
&c., &c., &c.

Dated May, 28th.

Issued

Recd.

Encl.

G.O., 25th May 1880, No. 1061.

MAY.
Nos. 133-134.

Government Promissory Notes.—Communicating Resolution of the Government of India deciding that Government Promissory Notes and all public securities, excepting securities belonging to the Currency Reserve, deposited with public officers in every department in this Presidency shall be entrusted to the Accountant-General, Madras.

9. Public officers in the Bengal Presidency will forward any promissory notes which are now *ex-officio* in their possession, or hereafter come into their *ex-officio* possession, to the Accountant General as defined in Section 84, Rule 2, of the Civil Pension Code, and will correspond with him on all matters connected therewith.

10. The Comptroller General will be in account with the said Accountant General only who, in his turn, will be in account with all the officers depositing securities with him.

11. In the same manner public officers in the Madras and Bombay Presidencies, not in direct account with the Civil Accountant General, will deal directly with the Account Officers with whom they are in account, who will correspond with the Accountants General, Madras and Bombay.

12. In the accounts prescribed in paragraph 8, the Comptroller General, or, as the case may be, the Accountant General, Madras or Bombay, will publish in one abstract the amount of stock held in account with each of the several Account Officers with whom they are to be in account under paragraph 10 or 11. But a separate account working up to the totals shown in each of these abstracts must be prepared by the Account Officer concerned and published in the local Gazette.

13. Thus the Accounts to be published under this Resolution will be as follows:—

I.—By the Comptroller General.

Stock held*—		In trust from the Accountant General, Bengal	...	a b*
4½ per cent.	... A B	North-Western Provinces and Oudh	...	a c
4 per cent.	... A C	Punjab	...	a d
3½ per cent.	... A D	the Deputy Accountant General, Assam	...	a e
		British Burma	...	a f
		Central Provinces	...	a g
		the Controller of Military Accounts	...	a h
		the Compiler of Postal Accounts	...	a j
		the Compiler of Telegraph Accounts	...	a k
		the Examiner of Public Works Accounts, Bengal	...	a l
		North-Western Provinces and Oudh	...	a m
		Punjab	...	a n
		Assam	...	a o
		British Burma	...	a p
		Central Provinces	...	a q
		Civil Officers in direct account with the Comptroller	...	
		General	...	a r
		Savings Bank Depositors	...	a s
		and so on.	...	
Total	... E F			E F

II.—By the Accountant General, Madras.

Stock held*—		In trust from Civil Officers	...	a b*
4½ per cent.	... A B	the Controller of Military Accounts	...	a c
4 per cent.	... A D	the Examiner of Public Works Accounts	...	a d
3½ per cent.	... A E	and so on.	...	
Total	... E F			E F

III.—By the Accountant General, Bombay.

Stock held*—		In trust from Civil Officers	...	a b
4½ per cent.	... A B	the Controller of Military Accounts	...	a c
4 per cent.	... A D	Examiner of Public Works Accounts	...	a d
1½ per cent.	... A E	and so on.	...	
Total	... E F			E F

14. The Comptroller General will issue needful subsidiary orders in respect to the distribution of interest accruing upon the Trust Stock Accounts, the re-issue of promissory notes or stock certificates when securities are withdrawn, &c.

15. Government Promissory Notes held by Municipalities, Port Trusts, and any other public corporations may, at their discretion, be deposited with

* Particulars of each of these amounts must be given.

the Government under this Resolution, but no public officer shall accept or hold such deposits *ex-officio* in any other way than as now prescribed.

ORDERED, that this Resolution be distributed for information and guidance as follows:—

- 1.—To the several Departments of the Government of India.
- 2.—To the several Local Governments and Administrations.
- 3.—To the Comptroller General and to the several Accountants General and Deputy Accountants General in independent charge.
- 4.—To the several Chiefs of Departments administered by the Government of India in the Financial Department.

Assistant Secretary to the Government of India.

List showing the distribution of the Proceedings of Government,
dated 25 May 1880 No. 1051.

Revenue Department, for information and for communication to Subordinate Officers	...	21
Public Works Department	do. do. ...	21
Military Department	do. do. ...	21
Board of Revenue	...	51

JUDICIAL.	Honorable the Judges of the High Court, for information and for communication to	...	31
	Subordinate Officers ...	...	...
	Inspector-General of Madras Police	do. do. ...	30
	Inspector-General of Jails	do. do. ...	36
	Magistrates of the Town Police Court ...	...	3
	Do. of the Egmore Police Court	...	3
	Judges of the Madras Court of Small Causes	...	3
	Advocate-General	...	1
	Government Solicitor	...	1
	Administrator-General	...	1
	Coroner of Madras	...	1
	Inspector-General of Registration	...	38

PUBLIC.	Surgeon-General, Indian Medical Department, for information and for communication to	...	18
	Subordinate Officers ...	...	1
	Sanitary Commissioner	...	1
	Health Officer...	...	1
	Committee for the Examination of Assistants	...	1
	Private Secretary to His Excellency the Governor...	...	1
	Government Astronomer	...	1
	Superintendent, Government Central Museum	...	1
	Chemical Examiner	...	1
	Superintendent of Stationery	...	1
	Supervisor of the Government Press	...	1
	Protector of Emigrants	...	1
	Tamil Translator to Government	...	1
	Teloogoo do. to do.	...	1
	Malayalim do. to do.	...	1
	Canarese do. to do.	...	1
	Hindustani do. to do.	...	1
	Postmaster-General	...	3
	Superintendent, Electric Telegraphs	...	3
	Examiner of Medical Accounts	...	3

POLITICAL.	Resident in Travancore and Cochin	...	6
	Government Agent at Chepauk	...	2
	Government Agent at Tanjore	...	2
	Political Agent at Poodoocottah	...	2
	Collector in charge of the Special Agent's Department at Cuddalore	...	2
	Officer in charge of the Stipend Pay Office at Vellore	...	3

ECCLISIATICAL.	The Right Reverend the Bishop of Madras	...	6
	Venerable Archdeacon of Madras	...	10
	Senior Chaplain of the Church of Scotland	...	6

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MARINE. } Master Attendant, Madras, for information and for communication to Subordinate Officers. 20

FINANCIAL. } Accountant-General 6
 Commissioner of Paper Currency 1

EDUCATIONAL. } Director of Public Instruction 20
 Commissioner for the Uncovenanted Civil Service Examinations 1

11
 This has reference
 to the proposal sent in
 as to the ...
 the ... of ...
 ... for the ...
 of this ... before
 they could be ...
 they have ...
 * ...
 sent in ...
 12-5-80

The legality of this order
is very questionable

M

Ind. Tax Notes

Financial Department.

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PROCEEDINGS of the MADRAS GOVERNMENT.

READ the following

Resolution of the Government
of India, Dept. of Finance
& Commerce, 30 April 1880, No. 276.

Order thereon, 25 May 1880
No. 1051.

Communicated
to the Departments of the
Secretariat, the High Court
and to all Heads of
Departments.

To the Revenue Dept. 24
" Military Dept. 21
" Pub. Works Dept. 21
" High Court with C.L. 31
" Board of Revenue. 57
All Heads of Departments
under the Chief Secy. despatched

(From office)
for

Res. A. 24/5/80.

6.4.07. J
21508 J
23-8-20 J
6-12-34. L
3-134

16321

Govt. of {1880} Madras.

1057

File

To

Dated

25th May 1880. No. 1057

Recd.

Nos. 133-134

Govt. Promissory Notes.

Comp. Resolution of the S.P.S.
deciding that Govt. Pro. Notes
+ all public securities,
excepting securities belonging
to the Currency Reserve,
deposited with public officers
in every Dept in this Presidency
shall be entrusted to the
Chief Secy. Madras.