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TAMIL NADU ARCHIVES

GOVERNMENT OF TAMIL NADU

Financial DEPARTMENT

G.O. No.	147	Press.
B.P. No.		Mis.
(126-127)		
Dated	21.1.1880	19780

Not to be folded or roughly handled

GOVERNMENT OF MADRAS.
FINANCIAL DEPARTMENT.

21st January 1880, No. 147.

Banks.

Read the following paper :—

No. 126. *Proceedings of the Government of India in the Department of Finance and Commerce, dated Fort William, 12th January 1880, No. 51.*

Accounts and Finance.

Read the following despatch from the Secretary of State for India, to the Government of India, dated 23rd October 1879, No. 417.

I forward herewith copy of a letter from the Colonial Office, dated the 3rd instant, with two enclosures, and request that the necessary measures may be adopted by your Government for obtaining, if practicable, the information therein desired in reference to banks carrying on business in India.

ENCLOSURE No. 1.

From R. G. W. HERBERT, Esq., Under Secretary of State for the Colonies, to the Under Secretary of State for India, dated 3rd October 1879.

I am directed by the Secretary of State for the Colonies to request that you will inform Viscount Cranbrook that he will address a circular despatch to the Governors of Colonies directing them to furnish the information relating to Colonial banks referred to in the accompanying order of the House of Commons dated the 20th May; and that, if Lord Cranbrook will furnish him with the necessary information relating to banks carrying on business in India, he will include it in the return to be presented by this department.

I am to add that Sir Michael Hicks Beach will also request the Governors of Colonies to furnish at the same time, and in a separate return, the detailed information respecting banking institutions referred to in the accompanying copy of a letter from the Treasury. Lord Cranbrook will perceive that the Lords Commissioners would also be glad to be furnished with similar information as regards Indian banks.

From WILLIAM LAW, Esq., to the Under Secretary of State, Colonial Office, dated the Treasury to the Colonial Office, 8th September 1879, No. 10982-79.

With reference to your letter of the 23rd June last, I am directed by the Lords Commissioners of Her Majesty's Treasury to request you to inform the Secretary of State for the Colonies that my Lords would be glad that, when instructions for the preparation of the Return required for Parliament relating to Banks in India and the Colonies are issued, the opportunity should be taken of obtaining some more detailed information respecting Colonial Banking Institutions, and my Lords desire me to suggest that the Colonial Governments should be invited to furnish the Imperial Government with particulars on the following points respecting each Bank carrying on business within their respective limits, viz. :—

1. Name of Bank.
2. Statement of all instruments, Imperial or Local, under which the Bank is empowered to carry on business.

3. Number of Branches.
4. Nominal amount of each share.
5. Amount paid up per each share.
6. Liability per share.
7. Dividend and bonus per cent. on capital during the last seven years.
8. Highest and lowest share prices quoted in the market during the year 1878.
9. Total authorized capital.
10. Total subscribed capital.
11. Total paid-up capital.
12. Reserve Fund.
13. Amount of note issue authorized.
14. Highest and lowest amount of notes in circulation during the year 1878, or, if that information should be difficult to obtain, the amount of notes in circulation when the last two or three accounts were published.
15. Denomination of issue and proportionate amount of each denomination.
16. Amount of bullion or securities held, or required to be held, specifically against the note issue, adding whether such bullion or securities are "earmarked" to the notes, that is, in the event of insolvency, would such bullion or securities be appropriated to the payment of the notes, or would they fall into the general assets of the Bank, and be distributed *pro rata* among the general creditors, the note-holder only receiving payment as a general or ordinary creditor?
17. The means (if any) which are adopted for ascertaining, by periodical inspection or otherwise, that the issue is not in excess of the amount authorized, and that the bullion or securities (if any) held, or required to be held, specifically against such issue are really so held.
18. The limitation (if any) which is imposed on the holding of land by the Bank, or on the making of advances by the Bank on merchandise.
19. Qualification required to make a shareholder eligible for a Directorship.
- It would be useful if the Return were also to state—
20. (1.) The amount of the Deposits (a) at interest; (b) on current accounts, at the date of the last publication of accounts.
- (2.) The amount of acceptance.
- (3.) The amount of gold and silver coin.
- (4.) The amount of bills receivable.
- (5.) The amount of advances to customers on the 31st December 1878, or at the date of the last publication of accounts in the year 1878.

I am to add that, if the Secretary of State is prepared to give effect to the suggestions of this Board, my Lords would be obliged if he would be good enough to make known his intention to the Secretary of State in Council of India, with whom it will rest to give instructions for the preparation of so much of the Parliamentary Return as relates to India, in order that similar information may be obtained about Indian Banks.

HOUSE OF COMMONS.

Tuesday, 30th May 1879.

Resolved that an humble address be presented to Her Majesty that she will be graciously pleased to give directions that there be laid before this House a Return giving a list of all Banks carrying on business in India and in each British Possession.

Statements of all authorities, Imperial or Local, whether charter, statute, or other instrument, under which each Bank carries on business, and of all general laws, imperial or local, regulating the conduct of Banking in India and each British Possession.

Ordered that the said address be presented to Her Majesty by such Members of this House as are of Her Majesty's Most Honorable Privy Council.

T. ERSKINE MAY,
Clerk of the House of Commons.

Ordered that these papers be circulated to the several Local Governments and Administrations* with a request that the requisite information may be supplied in the accompanying form as soon as possible for transmission to the Secretary of State for India.

(Signed) J. E. O'CONOR,
Asst. Secy. to the Govt. of India.

FORM.

1. Name of Bank.
2. All Instruments, Imperial or Local, under which the Bank is empowered to carry on business.
3. Number of Branches.
4. Nominal amount of each share.
5. Amount paid up per each share.
6. Liability per share.
7. Dividend and bonus per cent. on capital during the last seven years.
8. Highest and lowest share prices quoted in the market during the year 1878.
9. Total authorized capital.
10. Total subscribed capital.
11. Total paid-up capital.
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15. Denomination of issue and proportionate amount of each denomination.
16. Amount of bullion or securities held, or required to be held, specifically against the note issue, adding whether such bullion or securities are "earmarked" to the notes, that is, in the event of insolvency would such bullion or securities be appropriated to the payment of the notes, or would they fall into the general assets of the Bank and be distributed *pro rata* among the general creditors, the note-holder only receiving payment as a general or ordinary creditor.
17. The means (if any) which are adopted for ascertaining, by periodical inspection or otherwise, that the issue is not in excess of the amount authorized, and that the bullion or securities (if any) held, or required to be held, specifically against such issue are really so held.
18. The limitation (if any) which is imposed on the holding of land by the Bank, or on the making of advances by the Bank on merchandise.
19. Qualification required to make a shareholder eligible for a Directorship.
20. (1.)—The amount of the deposits—(a) at interest; (b) on current accounts, at the date of the last publication of accounts.
- (2.)—The amount of acceptance.
- (3.)—The amount of gold and silver coin.
- (4.)—The amount of bills receivable.
- (5.)—The amount of advances to customers on the 31st December 1878 or at the date of the last publication of accounts in the year 1878.

No. 127. ORDER THEREON, 21st January 1880, No. 147.

The Directors of the Bank of Madras will be requested to furnish the information required at an early date through the Accountant-General.

(True Extract.)

R. DAVIDSON,
Chief Secretary.

To the Directors of the Bank of Madras, with copies of Government of India letter and
" Accountant-General, enclosure.

Exd. J. W. Fischer..

No. 51.

GOVERNMENT OF INDIA.
DEPARTMENT OF FINANCE AND COMMERCE.

Accounts and Finance.

Fort William, the 12th January 1880.

Read the following Despatch and its enclosures, from Her Majesty's Secretary of State for India, No. 417, dated the 23rd October 1879, asking for a return, for presentation to the House of Commons, containing certain particulars in respect of the Banking Institutions carrying on business in India:—

No. 417, dated 23rd October 1879.

From—The Secretary of State for India,
To—The Government of India.

I forward herewith copy of a letter from the Colonial Office, dated the 3rd instant, with two enclosures, and request that the necessary measures may be adopted by your Government for obtaining, if practicable, the information therein desired in reference to banks carrying on business in India.

Dated 3rd October 1879.

From—R. G. W. HERBERT, Esq., Under Secretary of State for the Colonies.
To—The Under Secretary of State for India.

I am directed by the Secretary of State for the Colonies to request that you will inform Viscount Cranbrook that he will address a circular-despatch to the Governors of Colonies, directing them to furnish the information relating to Colonial banks referred to in the accompanying order of the House of Commons dated the 20th May; and that if Lord Cranbrook will furnish him with the necessary information relating to banks carrying on business in India, he will include it in the return to be presented by this Department.

I am to add that Sir Michael Hicks Beach will also request the Governors of Colonies to furnish at the same time, and in a separate return, the detailed information respecting banking institutions referred to in the accompanying copy of a letter from the Treasury. Lord Cranbrook will perceive that the Lords Commissioners would also be glad to be furnished with similar information as regards Indian banks.

No. 10982-79, dated the Treasury to the Colonial Office, 8th September 1879.

From—WILLIAM LAW,
To—The Under Secretary of State, Colonial Office.

With reference to your letter of the 23rd June last, I am directed by the Lords Commissioners of Her Majesty's Treasury to request you to inform the Secretary of State for the Colonies that my Lords would be glad that, when instructions for the preparation of the Return required for Parliament relating to Banks in India and the Colonies are issued, the opportunity should be taken of obtaining some more detailed information respecting Colonial Banking Institutions; and my Lords desire me to suggest that the Colonial Governments should be invited to furnish the Imperial Government with particulars on the following points respecting each Bank carrying on business within their respective limits, viz.:—

1. Name of Bank.
2. Statement of all instruments, Imperial or Local, under which the Bank is empowered to carry on business.
3. Number of branches.
4. Nominal amount of each share.
5. Amount paid up per each share.
6. Liability per share.
7. Dividend and bonus per cent. on capital during the last seven years.

Cont. of 118801 31/1/80

FINANCIAL.

THE DIRECTORS OF THE
BANK OF MADRAS,
&c., &c., &c.

Dated January, 2nd 1880.

G.O., 21st January 1880, No. 147.

JANUARY.
Nos. 126-127.

Banks.—Requesting that certain information regarding Banking Institutions called for by the Government of India may be furnished at an early date through the Accountant-General.

8. Highest and lowest share prices quoted in the market during the year 1878.
9. Total authorized capital.
10. Total subscribed capital.
11. Total paid-up capital.
12. Reserve Fund.
13. Amount of note issue authorized.
14. Highest and lowest amount of notes in circulation during the year 1878, or, if that information should be difficult to obtain, the amount of notes in circulation when the last two or three accounts were published.
15. Denomination of issue and proportionate amount of each denomination.
16. Amount of bullion or securities held, or required to be held, specifically against the note issue, adding whether such bullion or securities are "earmarked" to the notes, that is, in the event of insolvency, would such bullion or securities be appropriated to the payment of the notes, or would they fall into the general assets of the Bank, and be distributed *pro rata* among the general creditors, the note-holder only receiving payment as a general or ordinary creditor?
17. The means (if any) which are adopted for ascertaining by periodical inspection or otherwise, that the issue is not in excess of the amount authorized, and that the bullion or securities (if any) held, or required to be held, specifically against such issue are really so held.
18. The limitation (if any), which is imposed on the holding of land by the Bank, or on the making of advances by the Bank on merchandise.
19. Qualification required to make a shareholder eligible for a Directorship.
20. (1.) The amount of the Deposits (a) at interest; (b) on current accounts, at the date of the last publication of accounts.
 - (2.) The amount of acceptance.
 - (3.) The amount of gold and silver coin.
 - (4.) The amount of bills receivable.
 - (5.) The amount of advances to customers.

On the 31st December 1878, or at the date of the last publication of accounts in the year 1878.

I am to add that, if the Secretary of State is prepared to give effect to the suggestions of this Board, my Lords would be obliged if he would be good enough to make known his intention to the Secretary of State in Council of India, with whom it will rest to give instructions for the preparation of so much of the Parliamentary Return as relates to India, in order that similar information may be obtained about Indian Banks.

HOUSE OF COMMONS.
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Resolved, that an humble address be presented to Her Majesty, that she will be graciously pleased to give directions that there be laid before this House a Return giving a list of all Banks carrying on business in India and in each British Possession.

Statements of all authorities, Imperial or local, whether charter, statute, or other instrument, under which each Bank carries on business, and of all general laws, Imperial or local, regulating the conduct of Banking in India and each British Possession.

Ordered, that the said address be presented to Her Majesty by such Members of this House as are of Her Majesty's Most Honourable Privy Council.

T. ERSKINE MAY,
Clerk of the House of Commons.

ORDERED, that these papers be circulated to the several Local Governments and Administrations, with a request that the requisite information may be supplied in the accompanying form as soon as possible for transmission to the Secretary of State for India.

Secretary to the Government of India.

GOVERNMENT OF INDIA.
DEPARTMENT OF FINANCE AND COMMERCE.

Enclosure to Order No. 51 of 1880.

1. Name of Bank.
2. All Instruments, Imperial or Local, under which the Bank is empowered to carry on business.
3. Number of Branches.
4. Nominal amount of each share.
5. Amount paid up per each share.
6. Liability per share.
7. Dividend and bonus per cent on capital during the last seven years.
8. Highest and lowest share prices quoted in the market during the year 1878.
9. Total authorised capital.
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 - (5.)—The amount of advances to Customers on the 31st December 1878, or at the date of the last publication of accounts in the year 1878.

(True copy)

Regr. Departt of Finance & Commerce

5-

GOVERNMENT OF INDIA.
DEPARTMENT OF FINANCE AND COMMERCE.

Enclosure to Order No. 51 of 1880.

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Private

Enclosure

B. No. 126 in

Co. M. 147921-1-80

Financial Department.

PROCEEDINGS of the MADRAS GOVERNMENT.

READ the following

From the Govt. of India. 8, 12th
January 1880, No. 51.

Order thereon, 21 January 1880
No. 147.

The Directors of
the Bank of Madras
will be requested to
furnish the information
required at an early
date thro' the Accountant
General.

To the Directors of the
Bank of Madras.
Accountant General

with copy of order
letter head.
Desd 21/1. J. H. not

Financial (1880) DEPARTMENT.
(Bank)

From

Govt of India

No. 51.

SO. 147.

Dated 12

Received 19

Jan 20

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2000000 No. 180

Requesting to be
supplied with certain
particulars in respect
of Banking establishments
carrying on business
for transmission to the
Secy of State for India.

126-127

Govt. of 1870 Madras.

Faint

To

Dated

21st

Recd.

Jan 1870, No. 147

Nos. 126-127

Banks. Request. that
certain information regarding
Banking Institutions
called for by the L. J. S.,
may be furnished at
an early date - through
the Accountant Genl.

Copy open copy