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MADRAS RECORD OFFICE.

Government of Madras.

Financial DEPARTMENT.

G.O. No.	1217-18	Press Mis.
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CIVIL FUND.

At a Special General Meeting of the Subscribers to the Civil Fund, held at the Revenue Board Office, Chepauk, on Tuesday the 23rd June 1885.

P R E S E N T.

W. S. WHITESIDE, Esq.
J. F. PRICE, Esq.
H. F. CLOGSTOUN, Esq., *Trustee*.
E. GIBSON, Esq., *Secretary*.

G. T. MACKENZIE, Esq., *Trustee*.
C. F. MACCARTIE, Esq.
J. N. ATKINSON, Esq., and
F. H. HAMNETT, Esq.

Mr. Whiteside is requested to take the chair.

The Secretary reads the following Report of the Trustees.

The Trustees submit to the Meeting the result of the votes received from the Presidency and out stations and from the Retired Members and Members on leave in England on the following propositions which were referred for the votes of the service with a circular, dated 17th February 1885.

Proposition 1 by Mr. J. A. Davies.

"That it is not desirable to transfer the Fund to the Secretary of State until it has been ascertained by a reference to Counsel or arbitration with the consent of the Secretary of State (as the Trustees may think fit) that the terms offered by him are sufficiently liberal to present Members."

The Number of Proxy forms sent out was as follows:—

To Members at the Presidency and out stations	...	127
To Retired Members and Members on leave in England	...	130
		<hr/> 257

The number of stamped vote received is two hundred and twenty-six with the following result.

	Pro.	Con.
Members in the Service	...	12
Retired Members and Members on leave in England	...	101
Thirty-one Members (active and retired) have not sent in votes.	1	112

Proposition 2 by Mr. Davies.

"That provision be made in the distribution of the surplus, at present available, for refunding to present Members of the Service all donations paid by them since 1863 under the new rules with interest at 5 per cent., and for discontinuing the payment of such donations in future."

The number of Proxy forms sent out was as follows :—

To Members at the Presidency and out-stations	127
To Retired Members and Members on leave in England	130
	<u>257</u>

The number of stamped votes received is two hundred and twenty-one with the following result :—

Votes received by Proxies.

	Pro.	Con.
Members in the Service	7	101
Retired Members and Members on leave in England	3	110
Thirty-six Members have not sent in votes.		

Proposition 3 by the Trustees.

"That the fund be transferred to the Secretary of State on the terms embodied in their Minute, dated 25th June 1884, paragraphs 41 and 42."

The number of Proxy forms sent out was as follows :—

To Members at the Presidency and out-stations	127
To Retired Members and Members on leave in England	130
	<u>257</u>

The number of stamped votes received is Two hundred and thirty with the following result :—

Votes received by Proxies.

	Pro.	Con.
Members in the Service	104	12
Retired Members and Members on leave in England	111	3
Twenty-seven Members have not sent in votes.		

(Signed) E. GIBSON,

Secretary.

The votes of the Meeting being taken on the foregoing propositions the result is found to be as follows :—

Proposition 1st.

	Pro.	Con.
Votes of the Meeting	0	2
Votes by Proxy at the Meeting	0	6
Proxies received from subscribers not present at the Meeting	12	95
Proxies received from Retired Members and Members on leave in England	1	112
	<u>13</u>	<u>215</u>

The proposition is therefore not carried.

Proposition 2nd.

	Pro.	Con.
Votes of the Meeting	0	2
Votes by Proxy at the Meeting	0	6
Proxies received from subscribers not present at the Meeting	7	95
Proxies received from Retired Members and Members on leave in England	3	110
	<u>10</u>	<u>213</u>

The proposition is therefore not carried.

Proposition 3rd.

	Pro.	Con.
Votes of the Meeting	2	0
Votes by Proxy at the Meeting	6	0
Proxies received from subscribers not present at the Meeting	98	12
Proxies received from Retired Members and Members on leave in England	111	3
	<u>217</u>	<u>15</u>

The proposition is therefore carried.

A Vote of thanks to the Chairman closed the Meeting.

E. GIBSON,

Secretary.

W. S. WHITESIDE,

Chairman.

MINUTE BY THE TRUSTEES.

In their report (para. 15) for the second half of the year 1882, recorded at the General Meeting, held on the 9th February 1883, the Trustees intimated that, in reply to a despatch from the Secretary of State, they had made certain representations regarding the proposed transfer of the Fund to Government, and that upon receipt of the further information solicited, the matter would be referred, with definite proposals, for the decision of the Service.

2. To the inquiries made in the letter here alluded to, the Secretary of State replied by his *Despatch, dated 12th July 1883, No. 8, Financial (Funds), and upon receipt of the remarks of Mr. H. E. Stokes thereon, conveyed in his letter,* dated 16th September 1883, the Trustees proceeded to consider the subject in all its bearings, and, in now laying the papers before the subscribers, we offer the definite proposals promised in the report referred to above and recommend that they be accepted by the Service.

3. It is well known to most of the subscribers that the position of the Madras Civil Fund in relation to assistance from the State has been under discussion for upwards of nine years, and in the course of this long period it seems probable that much that was once familiar may have been forgotten, while those who have joined the Service during recent years are doubtless many of them very imperfectly acquainted with the subject of the controversy with the Secretary of State.

4. In these circumstances we consider that, in making proposals to the Service which, if accepted, will terminate the discussion, it is desirable to give a concise summary of the correspondence which has taken place during the period referred to, in order that those who are now called upon to vote, may be furnished with all the information necessary to enable them fully to understand the subject. To this end accordingly we now lay before the Service, first, a brief history of the Madras Civil Fund and, secondly, a concise account of the controversy between the subscribers and the Secretary of State, which has culminated in His Lordship's despatches dated 23rd March 1882,* No. 3, and 12th July* 1883, No. 8 (Financial—Funds). This account will necessarily be little more than a summary of what has been written from time to time in the course of the last nine years, that is to say since

* Enclosure A.

* Enclosure C.

Int. 1625/85

the position of the Fund with reference to assistance from Government was first brought under the consideration of the Trustees and by them referred to the Service with their report, dated 18th February 1875.

5. This report of the Trustees was based upon a Memorandum by the then Secretary to the Fund, Mr. H. E. Stokes, with which, after reciting that the rapid growth of the Capital* of the Fund since 1863, when the Provident Scheme was introduced, necessitated either increasing the benefits or reducing subscriptions or both, he laid before the Trustees and the Service the results of a valuation which he had made of the assets and liabilities of the Fund on the 1st January 1873.

		CAPITAL.	
		8 per cent.	4 per cent.
		£	£
* 1 May	1863	602,468	2,640
"	1864	636,396	15,403
"	1865	673,276	20,936
"	1866	712,480	28,300
1 April	1867	746,594	35,314
"	1868	787,209	44,060
"	1869	835,199	56,518
"	1870	887,519	67,199
"	1871	943,052	62,985
"	1872	998,680	54,848
1 Jany.	1873	1,071,286	43,754

* Dated 18th February 1875.

6. In the report* referred to a short history of the Fund is given.

"The fund was first established in the year 1787, and intended by its founders, in view to the frequent appeals which were made to the generosity of the service on behalf of distressed members and their families, rather to systematize and regulate charity than to organize an insurance society. Subscriptions were at fixed annual rates according to rank, from 200 pagodas for the Governor to 10 pagodas for a writer; and were recovered by stoppage from the allowance called salary, which was paid half yearly. No scale of benefits was laid down; subscribers had the right of recommending applicants for bounty; each case was to be dealt with on its merits by a general meeting; but the objects of the fund were defined in general terms, and were the same throughout all changes, viz: the subsistence of widows and children, and assistance to civil servants obliged by ill-health to leave the country and unable to meet the cost. The XVIIIth article also contained the germ of the "property clause;" the principle of which was that the benefits were to be confined to the destitute and needy, and private incomes were to be deducted from the pensions which would otherwise be granted."

7. This germ of the Property Clause was a provision that "in order that the bounty of the said fund should be extended to those alone who should stand or be in actual need of relief therefrom that in the event of any person being admitted to benefit from the said fund and after such admission any increase to the fortune and circumstance of such person should by inheritance, legacy or otherwise, in any shape, manner and way howsoever befall or come to such person, that then and in that case, in proportion to every such addition to the private fortune or circumstances of such person so benefiting, a deduction from the annuity, pension or bounty afforded from the said Fund should be made in the proportions following." Much of the discussion which has taken place turns upon

the effect of this and similar "Property Clauses" which found place in all the Fund Deeds until the Rules of 1863 were brought into force.

8. "The Subscriptions"—to the Fund of 1757,—"were allowed, to accumulate for three years, and one-third of the annual income, with interest on the accumulations, was declared to be alone applicable to the purposes of the fund. The Company subscribed 500 pagodas annually,* and on the abolition of the allowance called salary on which the subscriptions were payable, bound themselves by deed, dated 8th July 1799, to pay annually to the fund the sum of 3,200 Pagodas to make up the loss. The direct contributions by the Company thus became Pagodas 3,700 or Rupees 12,950, which sum is still paid."

"In 1800, the fund may be said to have assumed the character of an insurance society, *i. e.*, each subscriber, in return for defined subscriptions, obtained for himself the right to defined benefits. The immediate cause of the change then made was the desire to engraft upon the original fund a scheme for granting retiring annuities to senior servants, so as to accelerate promotion. The former rates of subscription were more than doubled; and a calculation was made which showed that besides providing for the demands for the former objects, estimated on the average of five years as not exceeding 3,750 pagodas yearly, the fund would provide after 14 years for twenty of these annuities of £400 each. The Company in 1805 agreed to give an annual donation of 10,000 pagodas in aid of the annuity scheme, enough to provide four annuities. The benefits to widows and children and to sick servants were settled on the following scale, and it was provided that all private income should be deducted from pensions.

Widow—£300 per annum till death or marriage for herself, and for each child in addition according to age—under 6, £30, 6 to 10—£50, 10 to 19—£100, and at 19, a donation of £300.

Sick civil servants, £150 for passage money and £300 a year for three years only.

On the 24th September 1800, the capital was Pagodas 63,585.

For passage to England, £200 for each widow and £60 for each child.

"The fund constituted on this basis was not long in getting into serious difficulties, and the grant of annuities, which was made dependent on the actual results conforming to the original calculation, had several times to be deferred. The cause was a large increase (which might have been expected) in the demands for the original objects, especially under the head of assistance to sick civil servants. The deed of 1800 was extremely ill-drawn, and no provision was made as to liability of sick members to refund sums granted to them. On various other questions too,

* In their Despatch the Court remarked,—
"As the continuance of these subscriptions will depend upon a proper application of the funds to the purposes of its original institutions, we shall expect that an annual account thereof shall be laid before the Governor in Council, and which must be regularly transmitted for our information."—20th September 1787, para. 106.

difficulties of interpretation arose; and finally in 1811 the whole matter was referred to a committee of the service. The deliberations of this body after long discussion, culminated in the scheme of 1814, which was introduced from 1st July in that year. The new deed embodying the revised regulations was however not completed till 1820. So far as it is unaffected by the rules passed in 1863, it may be held to be still in force.

"The main feature of the scheme of 1814 was the division of the fund into two branches, one for granting annuities to members on retirement and one for the original charitable purposes, called respectively the Annuity and Charity Branches. The object of the separation is said to have been 'to obviate the recurrence of the mistakes which have occurred in administering the affairs of the fund and to remove the grounds of misapprehension regarding the relative effects of the different branches.' The principle of the division of the assets was 'that so much only shall be taken for annuities as will yield an interest sufficient with the receipts from other sources to admit of their being raised to the original number and afford such a surplus as shall gradually establish a capital, the interest of which shall be sufficient to secure the incumbents the payment of their annuities under every contingency.' Thus the measure was adopted in the interest of the annuitants chiefly. In pursuance of this distribution the assets were thus divided:—

"To the Charity Branch.—Capital pagodas 216,277 or five-eighths of the whole; the Company's subscription to the original fund, pagodas 3,700 or Rupees 12,950; all arrears subscription and advances due from members; a legacy of pagodas 500 which had been made to the old fund; and subscriptions at $2\frac{1}{4}$ per cent. on all salaries of members to be paid thenceforth and for 16 years in each case.

"To the Annuity Branch.—Capital pagodas 129,766 or three-eighths: the Company's donation of pagodas 10,000 annually; all refunds connected with annuities; a donation from the Company on account of reduction of interest, which will hereafter be explained; and subscriptions at 2 per cent. on salaries, up to a limit of pagodas 2,500 for each subscriber.

"The further history of the Annuity Branch does not concern us on the present occasion. The rates of pension to widows and children remained the same as fixed in 1800; but for passage money, one year's pension was allowed for each widow. Provision was also made for the grant of pension to families of subscribers suffering from physical or mental infirmity. The amount of temporary annuity to sick civil servants remained the same, but the grant for passage money was settled at the amount of one year's annuity; and the conditions as to eligibility and repayment were defined. The property restrictions, whereby pensions were made reducible by the amount of private income possessed by the recipients, were amplified and explained in a series of clauses; and the past experience of the fund was fully utilized in giving precision to the rules. The affairs of the fund continued to be regulated by this deed till 1863. The calculations upon which the whole

scheme was based were of the rudest and most unscientific kind, showing complete ignorance of the principles which ought to be followed in such matters; and it may be said that it was owing to fortunate accident, and not to prudence or foresight, that the fund ultimately attained to a prosperous condition."

"In the year 1830 a scheme was brought to maturity for continuing to the daughters of members pensions beyond the age of 19; and in the calculations made by its proposer (afterwards Sir Daniel Elliott) appear the first gleams of actuarial science in the fund's affairs. The scheme was that the donation of £300 payable to a daughter at the age of 19 from the Charity Branch should be withheld; and in lieu of it, the pension of £100 continued till marriage or death. To secure this benefit a donation of £30 at birth, (or more for daughters born previously according to age under a scale prescribed) was to be paid; and in each case a sum equivalent to the donation was transferred from the Charity Branch. The new fund thus constituted was called the Subsidiary Fund; and the property restrictions in the deed were made applicable to pensions granted from it. At the same time, on the ground that half the assets of the Subsidiary Fund consisted of transfers from the Charity Branch, it was resolved to establish from the Charity Branch pensions of £50 a year for indigent daughters of deceased members not placed on the Subsidiary Fund, with freedom to enjoy private income up to £50 a year without deduction from the pension."

"In 1823, subscription to the fund which had till then been optional, though nearly universal, was made by the Court of Directors compulsory on all members admitted to the service."

9. Accordingly from 1823 to 1880 every Civil Servant joining the Madras Service was required by a Clause in his Covenant to subscribe to the Civil Fund from the date of his arrival at Madras.

Despatch dated 17th January 1823.

10. "In 1838 a resolution was passed, allowing return passage money to sick members; and by a resolution of 1858 children who had lost both parents, were granted increased pensions of £50 per annum up to age 6 and £80 from 6 to 10. The only other changes of importance prior to the passing of the new rules in 1863, were the resolutions of 1858, providing that property left by deceased subscribers to the extent of £1,500 principal or £45 annual income should not be taken into account in applying the property clause; and that of 1861, abrogating the existing practice of deducting from the aggregate pensions which from time to time remained due to a family, the whole of the income originally left by the subscriber through whom they claimed; and enacting that this income should be considered as divided into as many shares as there were members of the family surviving at the date of the subscriber's death, and only the shares of those entitled to benefit deducted. The effect of these two regulations on the liabilities of the fund was very important."

11. To the old Fund thus constituted Government contributed, as stated above, a donation of Rs. 12,950 per annum, interest at 8 per cent. on all moneys to the Fund's credit and a rate of exchange on money required for the payment of pensions, &c., in England equal to 2s. 3d. per rupee, interest at 5 per cent. being charged from the date of advance to the date of discharge. In course of correspondence the expressions "old Fund," "old Rules" and so forth refer to the Fund and the benefits derived from it as above described.

12. In 1863 this "Charity" Fund was converted into a "Provident" Fund and the "Property Clauses," that is the restrictions regarding private income, were abolished.

"In 1863, the long-talked of scheme for the abolition of the property restrictions, and for the grant of pensions without deduction to all families of deceased members was carried out, and embodied in a set of rules since known as "the New Rules." Propositions of this character had been made at various times, but fell through. In 1817, proposals for allowing widows to enjoy £150 per annum of private income without deduction from their pensions, and to allow remarried widows to revert to the fund on second widowhood, were carried. The first proposition was afterwards reconsidered, but the second appears as Clause 77 of the deed. In 1824 Mr. W. Hudleston attempted to carry the complete abrogation of the property clause as regards children's pensions; and in 1828, Mr. J. C. Morris proposed that widows might be allowed to enjoy £200 a year private income. In 1830, the "New Widows' Fund" was started, for granting to widows pensions irrespective of property. One per cent., to be increased if necessary to 2 per cent., was to be levied after 16 years' service on salaries and annuities. The income left by a subscriber was to be set against his children's pensions, that of the widow being exempted from deduction. Operations were to commence from 1836 and subscriptions were paid from that time. Finally the Directors refused to allow 8 per cent. interest on the assets of this fund;* and the scheme being in consequence consi-

* The despatch is important and runs as follows:—

"Under the circumstances in which this application (for 8 per cent. interest) now comes before us, we feel it needful to observe that the extension of the grant of annuities of £300 each to all widows whether of retired subscribers or of those still in the service, without reference to their circumstances, involves an essential departure from the principles upon which the Fund has hitherto been conducted, while the proposed advantage is conceded without restriction as to age, period of marriage, or amount of subscription. We have largely contributed in furtherance of the benevolent purposes which were the original objects of the fund, and it behoves us to take care that the security of those objects is not endangered by uniting with them any others of a different character.

2. Before, therefore, that we can consent to afford any degree of countenance or support to the new plan, we must be satisfied that the objects proposed to be effected by it, whether as to widows or the increased provision for daughters, can be secured without trenching in any degree or at any period of time upon the ability of the fund to meet the claims of those for whose relief it was originally instituted. Without receiving perfect satisfaction on this point we must decline to take any part in promoting the object under consideration, but if such satisfaction can be afforded we shall not refuse to continue the task of making the required deductions, and in this case interest will be allowed upon them at the rate of 4 per cent. per annum. But it is to be distinctly understood that this is the only additional pecuniary assistance which the fund will receive from us in consequence of these new measures. No donation will be made and our consent to take charge of the subscriptions and allow interest at the above rate is dependent upon the condition we have laid down, being satisfactorily performed."—19th March 1839, No. 4.

The privileges of the Charity Branch were afterwards allowed to the Subsidiary Fund, on representation made that the Court's objections in para. 1, did not apply to it.

ered impracticable, the subscriptions were refunded in 1842. Subsequently discussions went on from 1847 to 1860, and actuarial references and valuations were made, with a view first to allowing widows to enjoy £100 per annum free, and subsequently to abolishing the property clause altogether.

"The rules of 1863 carried out the latter principle, and imposed to meet the increased charge anticipated, additional subscriptions after 16 years' payment, at 2½ per cent. on salaries for married men and widowers with children, and 1 per cent. for bachelors and widowers without children; and additional donations, £150 on each marriage, £20 for each daughter (or £50 with the old donation to the subsidiary fund) and £25 for each son were required. The full benefits remained nearly the same; children's pensions were, however, slightly increased as under:—

Mother living and not re-married.	Mother dead or re-married.
Son under 6 years...£ 40	£ 50
6 to 10...£ 60	£ 70
10 to 21...£125	£125
and at 21 the same donation, £300, as before at 19.	£ 50
Daughters under 6 years...£ 40	£ 70
6 to 10...£ 60	£125
from 10 till marriage or death...£100	
and a donation of £300 on marriage at whatever age it took place.	

"Instead of the old right to revert on second widowhood, given by the resolution of 1817, widows remarrying were allowed £150 a year for life. Return passage money to sick members was restricted to £200, in conformity with a resolution of 1856, and there were a few other minor changes.

"Besides the direct donation of Rupees 12,950 per annum, the old fund received most valuable concessions from Government in the shape of interest made up to 8 per cent. on all money whether in bonds or cash; and in the shape of an exchange on money required in England, of 2s. 3d. per rupee.* The Agents of the fund draw from the India Office half-yearly what money they want, and it is adjusted in India, under a system which besides giving the fund the above exchange, gives it also the difference between interest at 5 per cent. and at 8 per cent. for a year on the amount. The new assets raised and the new liabilities incurred under the rules of 1863 were not entitled to these favorable concessions; and hence there have existed from that date practically two funds, which may conveniently be called the privileged and the unprivileged funds. A portion of the latter has been invested in ordinary Government securities at 4 per cent. interest, and the same rate is allowed by Government on the cash balance in the Treasury. The subscriptions, &c., are credited to one fund or the other according as they are leviable under the rule in force prior to 1863, or those then enacted; and the charges for pensions granted

* The exchange concession amounts to this, that at present market rates, Government pay about 18 per cent. of the pensions disbursed in England.

under the new rules are distributed between the two funds, in accordance with actuarial advice, in a manner which will be explained below."

The history of these very valuable concessions enjoyed by the old fund is as follows:—

"As to interest, none was obtained at first except on regular investments; but in 1807, when the Trustees represented to Government that it was sometimes difficult to procure investment for money as it was received, and requested permission to have a running account with the treasury getting 8 per cent. (the then rate of interest on the public securities) on the balances, the Government acquiesced. In 1810, Government received from the Trustees subscriptions, for new loans (interest not stated) then issuing, at par, foregoing premium. In May 1812, the rate of interest on new Government loans and on the civil fund running account was reduced from 8 to 6 per cent.: and the Trustees had to make investments at 6 per cent. In consequence of this measure the Committee

See Proceedings of the Meeting held 25th November 1812.

appointed to report on the condition of the fund as stated above, addressed the Court of Directors, praying that they would take over the entire capital and the future receipts of the fund on account current at 8 per cent. interest; and urging that the reduction of interest would annihilate the annuity fund, and that by the proposed measure the capital would be converted into a perpetual loan and the market for Government securities would so far be steadied. The Court of Directors in reply, stated that to compensate for the loss by the

Despatch, 29th January 1813, para. 12. See Proceedings of the Meeting held 18th August 1813.

reduction of interest they would give £2,000 per annum while the Indian interest was at 6 per cent. to be reduced to £1,000 if it rose to 7 per cent. and to cease altogether when it rose to 8 per cent., and in either case the fund would get the highest interest allowed by the Government in India. This arrangement is recited in the deed of 1814; and this special donation was credited to the Annuity Branch."

"In 1819, the Trustees applied to Government, with reference to the Court's Despatch, 27th July 1814, to make good to the fund the difference between the interest already drawn at 6 per cent. and interest at 8 per cent.; and this was sanctioned the payment for the period from 1st May 1812 to 31st December 1818 involving an adjustment of pagodas 19,156. Since that time the whole of the assets of the old fund have enjoyed 8 per cent. interest."

"The correspondence connected with this despatch is very important and is here given in full:—

From the Members of the Home Committee of the Service,

To the Honorable the Court of Directors of the United East India Company.

"HONORABLE SIRS,

We apprehend that in estimating the immediate loss to the Madras Civil Fund by the reduction of interest at the specific sum of pagodas 6,000 in our Letter of the 4th December 1812, we led to the conclusion that no alteration would occur: whereas a Capital varying in amount every year requires annually a separate calculation, and believing it to have been the intention of your Honorable

Court that the Fund should receive from the Company's liberality a full compensation for the difference between 8 and 6 per cent. on its Capital in the Company's Treasury, we take the liberty of requesting you will be pleased to furnish such explanation of your orders of the 29th January 1813 as will enable the Government of Fort St. George to fulfil your intentions. Not having been favored with a copy of these instructions we were unable to address your Honorable Court until this time when the circumstance has become known from India.

We have, &c.,

(Signed) CHAS. N. WHITE,

THOS. COCKBURN,

" for ourselves and N. E. KINDERSLEY.

LONDON, 15th July 1814.

Extract from a Letter from the Honorable the Court of Directors to the Madras Government, dated 27th July 1814.

Para. 3. "We enclose in the Packet copy of a Letter from the Agents of the Madras Civil Fund Trustees, and as it was intended by our Orders of the 29th January 1813 to make good to that laudable Institution the difference between 8 per cent. and the current rate of Company's Interest in India on its Capital for the time being, we desire you will be guided by this principle; in forming your calculations taking especial care that in no case hereafter the Fund be allowed to draw more than it would have received had the Capital remained vested in Company's 8 per cent. paper, upon which principle alone we have been induced to consent to this measure."

LONDON, the 27th July 1884.

"The despatch is described by the Home Committee of the service as securing at all times an interest of 8 per cent. on the Capital of the Civil Fund whatever be its amount. (Report of Trustees appended to the Proceedings of the Meeting held 15th January 1817). In the letter recorded in the Proceedings of the Meeting held 12th January 1816, the Home Committee state, "The Honorable Court verbally confirmed to us what indeed is granted in their letter to the Government of Madras of the 27th July 1814, viz:—an interest of 8 per cent. on the Capital of the Fund, whatever be its amount."

"As regards exchange.—In 1792 and 1793, Government advised the Court of their having granted to the Trustees certificates acknowledging receipt of various sums for payment in England by the Court, at such rate of exchange as might seem reasonable, and asked to be allowed to receive on the same terms such further sums as might be tendered. The Court acquiesced (23rd April 1794). However it would seem that the convenience was not fully availed of, and that up to 1811 the Trustees used to make their remittances by bills purchased in the market, adjustments for gain and loss appearing in the accounts. In that year, however, owing to the difficulty of getting public bills to buy, the Trustees applied to Government who granted them extra bills for £10,000 at 8s. per pagoda (=2s. 3 $\frac{1}{4}$ d. per rupee). In 1812, they made a similar application, and got bills for £9,387 at the same rate. In the same year the Committee of the service already mentioned, prayed the Court in connexion with the proposal that the whole fund should be taken over, to allow the Agents of the fund to draw on them as needed, at a uniform exchange of 8s.

per pagoda; urging that the Court would save the difference between that rate and 8s. 6d. the rate at which interest on Government securities was remittable. The Court in the Despatch of 29th January 1813 consented, on condition that the advances should bear 6 per cent. interest till adjusted. From 1822 the printed accounts show that the advances were made to the Agents at 7s. 10½d. (2s. 3d. per rupee) and this is the rate which the fund has since enjoyed; but the Trustees have not been able to trace the cause, or exact date, of the reduction from 8s."

"These concessions continued without change as to form till 1832, when the present arrangements were introduced under the Court's orders of 4th July 1832. The interest on the balances were then reduced to 5 per cent. and the advances were made at 1s. 11d. per sicca (=1s. 9½d. per Company's) rupee; and the differences between these rates, and interest at 5 per cent., and exchange at 2s. 3d., were made payable as annual direct donation. The object was to exhibit directly the amount of assistance granted to the fund; and the Trustees were informed by the Court that "we cannot engage to continue to an indefinite extent either as to time or amount a mode of assistance which has so far exceeded what we contemplated when it was first granted." The special concessions were allowed to the Subsidiary Fund, but not to the Widows' Fund; on the ground that the former kept up restrictions as to property, and was therefore a charitable institution like the old fund, which the latter was not."

13. The Fund thus remodelled under the "New Rules," the "New Fund," the "Provident Fund," the Civil Fund of to-day, was divided into two branches. The capital of one branch intended to provide the benefits under the Old Rules, bearing interest at 8 per cent. and the capital of the other intended to meet the additional benefits provided by the New Rules bearing interest at 4 per cent. that is to say the one bearing a *privileged* and the other an *unprivileged* rate of interest.

14. "Actuarial valuations to ascertain the position of the Charity Fund were made for the years 1848, 1854 and 1861 in connexion with the schemes for the extension of the fund then under discussion, but beyond furnishing some tables, not altogether correct, they were quite useless, and so imperfect and obviously faulty as to lead to no practical results. A fair valuation of the Subsidiary Fund was made in 1861; but that was only a portion of the whole. The first complete investigation into the fund's affairs, under the old as well as the new rules, was that of which the results are embodied in Mr. Brown's first report; and though that distinguished Actuary was misled in several important points by the information furnished to him, his report is invaluable as the first full and scientific discussion of the question. In the papers which have recently been referred to Mr. Brown, and on which his report is now submitted, the Secretary, who of course had access to better information, has been able to point out the mistakes in his assumptions; to correct his valuations of 1863 and 1868; and to make a fresh valuation for 1873. The Trustees will now briefly state the principal results.

"In the first place, Mr. Brown was not aware of the rate of exchange really obtained by the fund, and made his valuations on the assumption that the fund's rupee was worth only 2s. 0d. Finding an annual donation for difference of exchange in the accounts, he estimated the value of this by an average annuity on the lives of members on service. This, is shown to have been an entirely inadequate arrangement; and in the Secretary's valuations the rate of 2s. 3d. is applied to all the old rule liabilities. The service will easily understand that this makes an enormous difference.

"Next Mr. Brown gathered from his instructions that he had to value all the incumbent and contingent liabilities for pensions payable under the old rules, at 6 per cent. interest. The fund has no assets at that rate of interest; but the liabilities in question will be discharged at 8 per cent., and the reserve required for them is consequently less than Mr. Brown made it. Further, Mr. Brown's plan assumes that all the liabilities under the new rules,—that is, the excess of liability under those rules, for members joining the new scheme, above the reserve necessary to secure what they would have been entitled to under the old,—would be met from money bearing interest at 4 per cent. only; and as the new fund assets were entirely insufficient to meet the liabilities, that the required sum would be transferred to 4 per cent. interest from the capital of the old fund standing at interest at 8 per cent. This transfer never took place; but the whole of the old capital has continued at 8 per cent. interest."

15. It is true that when this report was written no transfer from the 8 per cent. to the 4 per cent. capital had taken place, but a glance at the statement at para. 5 supra will show that by January 1873, the 4 per cent. capital was rapidly falling and since then, in order to meet actual demand, the following sums have been transferred to it from the 8 per cent. Fund.

	RS.	A.	P.
1877-78	1,45,778	14	10
1878-79	1,79,282	14	1
1879-80	1,98,089	15	4
1880-81	2,00,197	9	2
1881-82	2,02,608	13	6
1882-83	1,90,490	9	10
	11,16,448	12	9

This result is mainly due to the manner in which, under the advice of Mr. Brown, the charges have been distributed between the Old and the New Fund, *viz.*, 25 per cent. to the 8 per cent. capital and 75 per cent. to the 4 per cent. capital.

16. "The Secretary also collected and reduced a quantity of statistics, whence he showed that some of Mr. Brown's assumptions, principally those depending on the rate of marriage amongst bachelors, were wrong. But these corrections

cut both ways, increasing subscriptions as well as liabilities, so as not to affect materially the absolute amount of surplus finally obtained, though they brought the valuations closer to the truth. From these statistics, and the tables based on them, the Secretary arrived at a further important result, *viz.*, that Mr. Brown's statement that the subscriptions of a member under the rules are adequate to the liabilities he entails, is not true; and consequently that a sum of money (at 8 per cent. about £ 15,000) must be reserved to cover the deficiency which will accrue on members entering hereafter. After all these corrections Mr. Stokes obtained a surplus for 1863 of £ 288,584.2 against £ 1,20,593.4 estimated by Mr. Brown; and for 1873, the enormous sum of £ 677,521; both on the supposition that the existing concessions to the fund continue unchanged. These valuations explain the enormous increase (78 per cent.) which has taken place in the privileged capital in the ten years; for, after correcting the actuals in accordance with the theory of the valuation as to distribution of charges, the variance between the actual surplus in the valuation of 1873, and that calculated for that year from the valuation of 1863, is only $\frac{1}{2}$ per cent., a difference which might easily be due to casual causes. The surplus of 1863 has in fact been since accumulating at 8 per cent. compound interest, and is continuing to increase, doubling itself every nine years.

"It is evident that in the case of a fund constituted like the Madras Civil Fund since 1863, consisting of two branches, one in the enjoyment of privileges so valuable as those above described and the other unprivileged, the correct distribution of the charges is a matter of great importance. It is not fair to the donors of the privilege to charge the privileged fund with too little, for then the privilege is unduly stretched; and the opposite course is unfair to the receivers. The proportion in which the charges for the old and new portions of the pensions granted under the rules of 1863 without reference to private property, should be divided between the two funds was one of the questions on which Mr. Brown was asked for an opinion. To answer it, and to find out what proportions of the new rule pensions should be estimated at 8 per cent. (the privileged rate) in his valuation, he set himself to ascertain what proportion of possible claimants were actually admitted and what excluded, and in what ratio the pensions of those actually admitted were reduced, under the operation of the property clauses; and he finally arrived at the conclusion that, on the whole, the affect of these clauses was to reduce the liability under the old rules to 40 per cent. of what it would be if the full pensions were granted to all possible claimants. It seemed to the Secretary that this estimate was too low; and he accordingly completed and re-arranged the statistics available as to admission, in periods of years and according to ages of deceased members; and showed

(1) that the proportion of liability had been continually increasing owing to progressive deterioration in the circumstances of the members, and

(2) that on the figures for the 15 years prior to the new rules the estimated proportion could not be taken at less than 60 per cent. of the contingent liabilities; and that, had the system continued, the increase in the rate would probably have continued also. The actual figures, got from family statistics since obtained show that this estimate was near the truth.

"Mr. Brown after making his valuations for 1863 and 1868 on the assumption that the proportion was 40 per cent., found that the old rule liability valued at 8 per cent. for members of the new fund, was about one-third of the excess liability under the new rules valued at 4 per cent., or one-fourth of the whole; and he accordingly recommended that one-fourth of all pensions granted under the new rules should be debited to the privileged, and three-fourths to the unprivileged fund. This has been done since 1863, with the result that the new rule capital will shortly be annihilated; and that the old rule capital has been unduly saved, and eight per cent., interest drawn on the savings."

17. As shown above, para. 15, the exhaustion of the New Rule (4 per cent.) capital has already come about.

18. After considering Mr. Stokes' arguments and calculations, Mr. Brown accepted provisionally the estimate of 60 per cent. as the proportion of liability properly falling upon the Old Fund "and the adoption of this rate instead of 40 per cent. would make a difference of at least £120,000 in the amount which would have been available for appropriation on the 1st January 1873." In his report dated 22nd December 1874, Mr. Brown says truly enough that the question as to the rate of liability under the Old Rules is one of the most important affecting the condition of the Fund, and expresses his opinion that strong reasons have been adduced by Mr. Stokes for admitting a 60 per cent. rate.

19. The papers referred to the Service with the Trustees' report quoted above were laid before a Special General Meeting held on March 24th, 1875 and, in pursuance of a Resolution then passed, were submitted to the Government of India in anticipation of an inquiry into the Fund's affairs which was then in contemplation. The Government of India in acknowledging the receipt of the papers expressed* the Governor-General's "cordial appreciation of the Proceedings of the Madras Civil Service as honorable at once to their intelligence and their high principle"—and added "the Government of India has no doubt that the Civil Servants of the Madras Presidency will offer no objection to such adjustment of the Fund as upon careful deliberation may appear equitable in the interests of the subscribers and necessary in the interests of the Exchequer to remedy the mistake that has been unwittingly made"—and "meanwhile the Governor-General desires that no extension of benefits may be made." In a letter dated 17th July 1875, the Trustees requested to be favoured in due time with information as to the nature of the adjustment which the Government of India might

* Letter dated 16th June 1875,
No. 1330.

propose to the Secretary of State and observed that the desirability of deferring extension of benefit until the future relation between the Fund and the State should be settled was fully recognized.

20. To the request conveyed by this letter no answer was vouchsafed by the Government of India, and three months later the Accountant General was instructed to refuse, pending the decision of the Secretary of State, to allow any of the privileges in regard to exchange and interest claimed by the Madras Civil Fund and that officer returned for revision the annual accounts and budget prepared in the usual form. The Trustees thereupon refused to revise their budget estimates and accounts, told the Accountant General that they would not accept the repudiation by the Government of India of its liabilities and asked the Local Government* to convey to the Secretary of State their protest against the assumption of the Government of India that the matter could be decided upon the representations of that Government alone. Some acrimonious correspondence followed until February 1876, when instructions were received from the Secretary of State requiring the Government of India, without prejudice to the claims of Government to cease further payment of privileged interest, &c., from October 1875, to admit the accounts in the usual form until further orders, and since then they have been accepted by the Account Department without objection.

21. Meanwhile the Government of India had communicated to the Trustees a copy of their Despatch* to the Secretary of State, and informed them that orders had been issued to hold in suspense all credits to the Fund on account of the fixed donation, donation interest and donation exchange, and directed that all advances by the Secretary of State should be adjusted immediately upon advice and at the fixed yearly rate of exchange. The terms of settlement recommended by the Government of India for adoption by the Secretary of State are concisely stated at paras. 46 to 52 of the Despatch. "Upon the whole case we are constrained to say that, in our judgment, no settlement of the accounts of the Madras Fund would be satisfactory which would leave any surplus of existing assets over existing liabilities, or, in other words, which would admit of any reduction of the contributions by the Members of the Madras Civil Service, or any enhancement of the benefits to their families from the Fund." And, after asserting "the undoubted right" of Government to reconsider at any moment the concessions made from time to time to the Madras Fund, they recommended the withdrawal of all privileges granted "from such a date as will leave the whole Fund at the present date in equilibrium only," and concluded with the following remarks: "if, contrary to our decided opinion, any solution of the questions discussed in the Despatch is adopted which leaves a surplus of assets in the Madras Civil Fund, then we have to recommend, 1st that retrospective effect be given to the adjustment of accounts on the principle adopted in the case of the Bombay Fund, at least to

*Letter dated 9th November 1875.

*Dated 28th October 1875, No. 387.

the 1st May 1863, and 2ndly that the surplus be reduced, as much as possible, by the refund of some portion of the contributions taken from the retired Members in 1863, and, perhaps, also by the concession of some additional benefits to the families of Members deceased before that date." The Government of India calculated the surplus on the 1st May 1863, as Rs. 20,28,000 and with interest at 4 per cent. at Rs. 33,76,000 on May 1st, 1876.

22. The Trustees replied by their Minute of October 1876. They maintained the relation between the Fund and the State to be one of contract which the Government could not modify at pleasure, and argued that the Company as well as the Service derived benefit from the Fund, and the Government had no right to dictate to the Service regarding the management of the Fund or to interfere in its internal concerns. Having thus maintained the contractual character of the relation between the Fund and the State, the Trustees went on to consider how the contract was to be interpreted and how the privileges should be regulated for the future. They freely admitted that the accumulation of a large surplus gave the Government a right to interpose and to insist upon an examination of the Fund's position with a view to arrangements being adopted to prevent unnecessary accumulations and undue demands upon the State.

23. Since the date of the Trustees' report of February 1875, Mr. Stokes had made some further calculations, based upon fuller information, as to the proportion of liability chargeable upon the Fund under the Old Rules. The result of this further investigation was to fix the proportion for 1863 at 56 per cent. of the full liability and, while accepting this rate as correct for that year, the Trustees maintained that, owing to causes which they indicated, the proportion tended to increase rapidly for a time, then more slowly and finally attain a maximum of 85 or 90 per cent. Discounting this increase by adopting a rate higher than the present proportion they stated their opinion that the Secretary of State should be asked to concede privileges to not less than 70 per cent. of the liabilities valued under the Old Rules; excess assets being transferred to unprivileged rates.

24. Assuming an adjustment on these principles, the Trustees next considered the date from which the adjustment should take effect, and protested against any attempt to go back beyond the 1st April 1875. This date was fixed with reference to the receipt of Mr. Brown's report in December 1874, its submission to the Service in March 1875, and to the time (October 1875) at which the claims of the Government of India were first put forward. With regard however to one point, *viz.*, the donation for difference of exchange wrongly credited to the New Fund the Trustees would not object to retrospective adjustment of account. They contended however, that the theory of the Government of India that the Fund should be managed without a surplus was altogether impracticable and, owing to various causes, a considerable surplus must always be kept in hand, if the Fund was to be maintained in a solvent condition.

25. Details of the arrangement proposed by the Trustees are given para. 50 of their Minute and in the following paragraph an estimate of the state of the Fund on April 1st, 1875 is made which shows that the surplus at that date would be Rs. 50,56,561 with a 70 per cent. proportion of liability on the Old Fund.

70 per cent.		8 per cent.	4 per cent.
Liabilities.	Old Rules. Not distributable.	RS.	RS.
(1)	Pensionary charges	10,90,356	
(2)	Assistance to sick servants.....	21,491	
(3)	Passage money to Widows.....	14,442	
" New Rules. Distributable.			
(4)	Pensionary charges	26,56,207	39,23,214
(5)	Charges of management	87,877	46,305
(6)	Debts due by Fund.....	2,66,663	1,10,050
(7)	Reserve for new Members	1,28,876	3,19,788
(8)	Assets.....	42,65,912	43,99,357
	Surplus or Deficit.....	1,26,98,662	10,23,168
	Net surplus	+ 84,32,750	- 33,76,189
			+ 50,56,561

26. Taking Mr. Stokes' figures the Trustees estimated the total excess valued under New Rules for families already admitted under Old Rules and the cost of New Rule benefits for excluded families at 8 per cent. at Rs. 9,31,845 and at 4 per cent. at Rs. 15,69,234 and refunds to retired members at from 6 to 7 lakhs.

27. The Minute of the Trustees was adopted at a General Meeting of Subscribers held on December 1st 1876, and was forwarded to the Secretary of State as embodying the views of the Service on the matters in dispute.

28. No further correspondence of importance took place until 1879 when the Government of India called* for some further information from the Trustees, and intimated that the terms upon which Her Majesty's Government would propose to take over the assets, liabilities and management of the Fund would be communicated in due course, and that future candidates for the Civil Service would not be admitted to the existing Civil Funds. In replying to this letter the Trustees urged the need for an early decision on their proposals submitted in 1876.

29. In 1881 it was ascertained that the examination of the Fund by General Hannington of the India Office was about to be sent to a professional Actuary, Mr. Sutton, for his opinion, and thereupon the Trustees asked that a copy of General Hannington's paper might be sent to them. In this letter,* as in a former† one, they protested against the closing of the Fund to

* Letter dated 22nd March 1879, No. 1428.

* Letter dated 16th July 1881.

† Dated 13th April 1881.

new subscribers, and intimated that, although six years before, they had, in deference to the wishes of Government, abstained from extending benefits during the course of the controversy, they were not prepared to put off indefinitely action in this direction and that, unless the Secretary of State's decision could be communicated at an early date, they would proceed to the extension of benefits without further delay. The Secretary of State declined to send General Hannington's report before its perusal by Mr. Sutton, and ultimately communicated his decision in a Despatch,* dated 23rd March 1882, No. 3.

* Enclosure A.

30. After reciting that the distribution of charges against the 8 per cent. and 4 per cent. capital is the most important question arising in connexion with the valuation of the Fund, the Despatch proceeds to say that General Hannington considers that 51.26 per cent. is the proportion of the existing distributable benefits, which represents the benefits granted under the Old Rules, and that, valuing in this manner, he finds on the 31st March 1875 a surplus of Rs. 44,42,135. On the other hand Mr. Sutton, proceeding by a different method of valuation, brings out a surplus of Rs. 46,88,975. The Secretary of State accepts the lower valuation and goes on to set forth in detail the terms upon which he proposes to take over the assets and liabilities of the Fund.

31. First he sanctions the refund with compound interest at 4 per cent. of the amounts paid by retired members in excess of Mr. Brown's valuation of 1865, and concurrently he declines to admit that subscribers under the Rules of 1863 have any just claim either to refund or reduction of subscription. Next with regard to the families of those subscribers who may have been *excluded* under the "Property Clause" from the benefits of the Fund, he sanctions, with effect from 1st April 1882, their admission to full benefits under the old rules without further payment, and also authorises the increase of benefit to those whose pensions may have been *curtailed* under the property restrictions.

32. Then in the case of *incumbent* annuitants under the New Rules, it is proposed to increase their benefits from 1st April 1882—by granting to widows pensions of £375 a year, instead of £300 as at present, and to sons on majority and daughters on marriage donation of £400 in lieu of the present donation of £300.

33. To the widows and children of subscribers under the New Rules (*i.e.*, present, retired and active members) dying hereafter, it is proposed to allow pensions of £450 to widows and marriage and majority donations of £500 to daughters and sons respectively.

34. These offers it is explained, "which will absorb a large* portion of the surplus," are made

* Valued by Mr. Stokes, at Rs. 34,22,386.

"Bringing all together, we find the whole cost of the concessions offered by the Secretary of State to be as follows:—

	£
Refunds to retired members who purchased the new benefits	...
Do. to families of deceased members do.	15,598-9
Benefits to families incumbent and excluded under the old rules	3,729-6
Do. do. incumbent under the new rules	56,050-6
Do. do. of living members, 1st April 1882	55,032-4
	160,387-3
or in rupees (11-5429 = £1)	296,493-8
	Rs. 34,22,386"

without prejudice and are conditional upon the transfer of the Fund to the Secretary of State in Council.

35. The Trustees referred the Secretary of State's despatch to Mr. H. E. Stokes, who furnished a Memorandum thereon* upon which a

* Dated 26th June 1882.
Enclosure B.

further representation was based. It was urged that General Hannington's rate (51-26) taken as the proportion of the distributable benefits under Old Rules is too low, and that a rate lower than 60 per cent. would be unfair to the Fund. If this higher rate were granted, General Hannington's surplus on the 1st April 1875 would become Rs. 48,75,896 instead of Rs. 44,42,135 as found by him. Further the Trustees urged the claim to interest at 4 per cent. from the above date, a claim which would increase the surplus by 14 or 15 lakhs according as the higher or lower rate were taken. Certain other matters were also brought to his Lordship's notice with the request that the Trustees might be furnished with further information regarding them. These were* recapitulated as follows:—

* Trustees' Letter, dated 12th January 1883.

To sum up. Before referring the Secretary of State's proposals for the consideration of the Service with our recommendations thereon, we beg that the following points may receive further consideration and that we may be advised of His Lordship's views regarding them:—

- What rate should be adopted as the proportion of the distributable benefits representing the benefits granted under the Old Rules? 51-26 per cent. as proposed by General Hannington or, as we maintain, the more correct rate of 60 per cent.?
- Whether the assumption is correct that interest will be allowed upon the surplus ultimately found as on 31st March 1875.
- In the event of the Fund being transferred to Government, will it be kept open to future entrants (with benefits of Rules of 1863)?
- Whether in the event of the Subscribers not assenting to the transfer the Secretary of State would accept the arrangements to prevent excess of privilege prescribed in para. 50 of the Trustees' Minute of 1876?
- Whether in that event a decision that future member of the Service should be admitted to the benefits of the Rules of 1863 only would meet the views of the Secretary of State?

- Whether the assumption is correct that there is no intention in the event of transfer, of abolishing the minor privileges, such as assistance to sick Subscribers and passage money to widows?
- In the event of the Fund being transferred will the Subscribers be allowed, through a Committee of the Service, to exercise the discretionary powers in management which now belong to the Trustees?

36. To these representations the Secretary of State replied* that the question had been very fully considered and "on a

* Despatch dated 12th July 1883, Financial (Funds) No. 8.
Enclosure C.

careful review of the whole case and of the present representation of the Trustees, I am of opinion that the offer of any further concessions on the part of the Secretary of State in Council would have the effect of imposing an improper charge on the revenues of India." It is added "in the event of those proposals being accepted it is not intended to curtail any of the benefits allowed by the existing rules. All the rights of the subscribers and their families to the privileges to which they are at present entitled will be secured to them and the payment of the existing benefits with the increase proposed to be made from 1st April 1882, conditionally on the transfer of the Fund, will be guaranteed out of the revenues of India with the sanction of Parliament. Arrangements for the future management of the Fund in India will be made similar to those which have been adopted in the Bombay Presidency. The final decision of all questions relating to the rights and privileges of the subscribers must necessarily be vested in the Secretary of State, but the management will be conducted on behalf of the Secretary of State strictly in accordance with the rules and as far as practicable with the practice heretofore followed by the Trustees."

37. In the event of the terms thus offered not being accepted the alternative is stated as follows:

"Should the subscribers be unwilling to transfer the Fund to the Government, the Secretary of State for India in Council will have no alternative but to adopt the course indicated by Mr. Macnaghten in the annexed extracts from his opinion. The 8 per cent. Fund will be treated as having accumulated under the provisions of the Fund Deed of 1814, and a sum will be set apart out of the accumulations sufficient to meet, by means of interest at 4 per cent., the estimated annual charge on account of liabilities arising under the original Rules. The payment by the Government of interest at 8 per cent. per annum, and of exchange in excess of the market rate on remittances to England will be discontinued, with effect from the 1st April 1875, and the subscribers will be solely responsible for the management and solvency of the additional branch of the Fund. Future entrants into the Madras Civil Service will in this case be required to subscribe to the Fund."

38. Lastly the Secretary of State says that while he adheres to the decision that 36 lakhs of rupees is the total amount of surplus to which the

Service is fairly entitled, he will not object to consider any proposals regarding the manner of its distribution which the subscribers may wish to submit.

39. This Despatch was also sent to Mr. Stokes for an expression of his opinion which is given in his letter, dated 16th September 1883.*

Mr. Stokes considers that the consequence of accepting the alternative offered at para. 10 of the Despatch would be to bring the Fund at once into a state of hopeless insolvency. In the course of the correspondence it has been stated by the Actuaries that Mr. Macnaghten's theory that the Deed of 1814 contemplated the accumulation of capital sufficient at ordinary interest to meet all claims and that privileges granted by Government must then cease, would in practice be unworkable and this statement is now repeated by Mr. Stokes and can be readily understood. The effect of attempting to apply this theory to the Fund at the present time is shown in detail, the result being a nett deficit on both Funds (Old and New) of nearly 30 lakhs :*

* Rs. 29,80,514 para. 3. this calculation is made at an exchange rate of 1s. 9d. a rupee, and 10 lakhs more would be required to meet a probable fall in exchange and 20 lakhs more to meet liabilities on account of new members. Such being the alternative offered by the Secretary of State in the event of our rejecting the proposals made by him for taking over the Fund, it is clear that the courses left to us are only two, either to accept the 36 lakhs tendered or to go to law. Regarding the latter course Mr. Stokes makes some very cogent remarks with which for the most part subscribers are likely to agree—but when he speaks of the Government of India repudiating our notes and leaving us without the means of carrying on litigation it would seem that he overstates the case. Even assuming, what is improbable, that we could not obtain from the Courts an injunction to the Secretary of State which would enable the Fund to be carried on during the trial as theretofore, and further granting that the Government of India would repudiate, on notice given, the non-transferable Treasury Notes which we hold, we should still have means to prosecute a law suit, since *42 lakhs of our capital are invested in *ordinary*—not non-transferable—Promissory Notes and upon these we could realize at once.

40. Turning to the offer of 36 lakhs, Mr. Stokes points out that, so far as present subscribers are concerned, the offer places them in as good a position as if the Fund were continued under arrangements suggested in his former letter.* He calculates that the 36 lakhs are worth £ 314,462·6, and he concludes by saying that the choice lies “between a costly law suit which may end in hopeless insolvency and during the progress of which we shall be kept out of all increase of benefit, and the immediate enjoyment of as great an increase of benefit as we should be able to secure ourselves if the management of the Fund were left to us on the conditions proposed. In such circumstances there can be no doubt as to what our choice should be. I recommend that the offer of the Secretary of State be accepted.”

* Rs. 41,90,660.

* June 26th 1882, para. 42.

41. To the consideration of these alternatives we have given our most careful attention, being anxious, on the one hand, not summarily to sacrifice any portion of the accumulated surplus funds to which the Service might lay claim with a reasonable hope of success in a Court of Law and, on the other, not to reject an offer of compromise which might not unreasonably be recommended for the acceptance of the subscribers. The result of our deliberations has been that, looking to the uncertain issue of a law-suit, and seeing that, in the improbable event of obtaining by decree of Court the whole of the surplus to which claim might be made, the excess over the 36 lakhs offered by the Secretary of State would amount to some ten lakhs of rupees as the most, we have resolved to advise the Service to accept the terms offered and to surrender to Government, the assets and liabilities of the Fund, provided the Secretary of State agrees to the distribution of the surplus by increasing benefits in the manner following :—

Proposed distribution of 36 lakhs equivalent at Rs. 11·4481=£1 to £3,14,462·6

	£
Refunds	19,323·5
Old Rules in full	56,050·6
Widows.—New Rules add £75 a year	50,318·1
Wives.—Do. add £100 a year	99,481·6
Sons.—Abolish difference under 10 years, add £25 a year from age 17, continue till age 23 and then donation £300	31,614·4
Daughters.—Abolish difference under 10 years, add, if mother dead or remarried, £25 a year from 10 to 17 and £50 from 17 and raise marriage donation from £300 to £500	56,427·7
	£313,245·9

leaving a balance of £1216·7.

42. We would then propose to raise the donation payable to daughters on marriage, and for this purpose would surrender the privileged rate of exchange on loans to sick subscribers. Those in want of money would still be able to borrow from the Fund on the same terms in regard to interest and time of repayment as heretofore, but loans would be debited at the rate of exchange fixed by the Secretary of State from year to year. The value of this exchange privilege is about £19,740 a sum which would suffice for raising the marriage donation by nearly £350,* that is to £850. In Bombay, however, the donation to daughters is £1,000—a sum which must tend to accelerate the rate of marriage among those benefited—and with a view to raise our donation to a similar amount, we propose to ask the Secretary of State to grant the small additional sum which will be required to provide this

* Every hundred pounds costs £6,029·8.

benefit. The cost in excess of the provision made above would be only £9,192·3, a small sum which, we have little doubt, His Lordship will be quite willing to give us.

43. A Meeting of subscribers will now be held to consider these recommendations and in the event of their being accepted, a reference will be made to the Service and the votes of subscribers will be recorded at a subsequent meeting.

J. H. GARSTIN.

E. F. WEBSTER.

P. P. HUTCHINS.

H. E. STOKES.

H. F. CLOGSTOUN.

} Trustees.

P.S.—Owing to absence on leave our Co-Trustees Mr. Wilson and Mr. Bliss are unable to attach their signatures to this Minute but we have their authority to say that they accept it and are parties to it.

MADRAS,
25th June 1884.

Extract from a Letter from Mr. H. E. Stokes, dated 26th June 1882.

27. *Refund of payments made by retired members for the new benefits.*—This subject is dealt with in General Hannington's note of the 7th March 1882. He supports the principle stated by Mr. Brown in Art. 251 of his first report; namely, that retired members should pay the same proportion of the excess benefit under the new rules as the additional contributions levied from members on the active list bear to the excess value of their new rule benefits. I have before contended that retired members should have paid less; but there are no materials on which to estimate how much less. The principle stated by Mr. Brown and General Hannington is therefore to be accepted as at least not more than just.

28. But the figures in General Hannington's note cannot be accepted for a moment. He apparently is of opinion that the refund to retired members will be the difference between £24,160 the amount assessed by Mr. Brown on the assumption that active members would pay 18½ per cent. of their additional benefits, and £64,379·5 the amount stated in Art. 161 of Mr. Brown's second report as the excess under the final resolution of the Service*. He says that Mr. Brown's second assessment nearly accords with

Year.	Members living retired in 1863.	Families of Members deceased before 1863.	Total.
	£ s. d.	£ s. d.	£ s. d.
1866	2,341 10 6		2,341 10 6
1867	4,240 10 0		4,240 10 0
1868	1,693 12 0	15,602 18 0	17,296 10 0
1869	24,299 11 2	519 0 0	24,818 11 2
1870	5,295 10 0	3,829 3 8	9,124 13 8
1871			
1874		252 14 0	252 14 0
1875		953 0 0	953 0 0
1876		386 18 0	810 16 0
1877	423 18 0		116 6 0
1880	116 6 0		
	38,410 17 8	21,543 13 8	59,954 11 4

the amounts actually paid; whence it seems that he includes sums paid by families of members deceased, in not also payments made under rules 13, 14 and 15 of the rules of 1853. These are not distinguished in the accounts, and there was also, as will appear presently, considerable difference between the gross and net sums paid by retired members, the gross payments appearing in full in the accounts. The net sums actually paid by retired members and families of deceased members are given in the marginal statement. It seems that the refund to retired members has been estimated by General Hannington at about £40,000; and with compound interest from 1868 to 1882 and exchange at 1s. 9d. the refund is therefore probably supposed to absorb about 6½ lakhs of the surplus.

29 This, however, is a mistaken estimate. Mr. Brown's figures cannot be used, because—

- (1). His proportion of 18½ per cent. is derived from a 5 per cent. valuation, which is irrelevant.
- (2). It involves a proportion of 20 per cent. as the limit of liability under old rules for retired members, and of 40 per cent. for members on Service; rates obtained on a method which he himself afterwards admitted was incorrect and imperfect. The proportion for members on Service is really two-thirds.
- (3). It has been proved again and again and appears from General Hannington's own valuation that the additional contribution of the Service under the new rules were under-estimated by Mr. Brown.

*There is here a misprint or error in General Hannington's note; "three fourths" for "two-thirds."

- (4). The figures given in Art. 251 of Mr. Brown's first report and Art. 161 of his second report are not applicable, as both include liabilities for many men who never joined the new Fund, and never made any payments; and for many who merely paid under rules 13, 14 and 15.

What happened was as follows. Of 81 men valued under item *f* in Brown's 1st report (retired members who have conditionally accepted the new scheme) only 56 eventually joined the new Fund, paying for excess of benefits. The payments were made at various periods during 7 years. Some paid up the amounts assessed at first and got refunds after the final resolution; and hence the gross amounts appearing in the accounts do not represent the real payments. In all cases, the amounts payable were assessed with reference to the number of contingent claimants in each family on 1st May 1863, and their ages on that date; and not by the ages at the time of payment. No arrear interest was levied; which was perhaps fair, as the retired members were not responsible for the delay in the settlement. The offer was that a man might buy the new benefits for his wife, or for all his sons, or all his daughters; and men ought to have paid on the whole of each class as existing in 1863. But where children died or married, or became over age in the interval, no charge for them was made at the time of payment. Children since born were paid for on the contingent value at age 0 as if they had been living in 1863, instead of by the new rule donations in addition to a sum for potential liability in 1863. In one case a bachelor in 1863, who married before 1869, was charged as if he had a wife in 1863, instead of the proper proportion of bachelor liability on 1st May 1863 plus the new rule marriage donation. All this makes any figures taken from valuations of retired members in 1860 quite irrelevant.

30. I propose therefore to ascertain what was the true proportion of excess benefit contributed by members on Service; to calculate at 4 per cent. the excess liability for each retired member, and for the benefits which he actually paid for; to charge no arrear interest; to credit each man with the proper proportion of the excess; to compare the difference with the amounts paid; and when any refund appears due, to include with it compound interest to 1st April 1882.

In the calculation, members on Service are entitled to credit for the direct payments made under rules 13 and 14, which required subscriptions at the new rates to be paid by all members in Service on 1st May 1863 and of more than 16 years' standing, for the period from 27th October 1860 to 1st May 1863. The payments made under rule 15 belong to retired members, but they were in all cases (except one) less than would have been due on a correct calculation of the excess liability. Particulars of the payments under these rules are given in the margin. Only Rs. 527 were paid under rule 14, by widows of members who died between the two dates.

31. In computing liability under the old rules, I obtain from the statistics of admission multipliers appropriate for each class of liability and for each group of age. The statistics and the tables deduced from them are given in Encl. 3, and the process may be followed there. I have taken Mr. Brown's figures, as far as they go, though I know that his lists are not absolutely correct. In all cases I allow under the old rules for a reversion of £50 a year to daughters not placed on the Subsidiary Fund, a benefit not taken into account by Mr. Brown. In the margin I have put together the figures for members on Service and deduced the proportion which the additional payments to be made by them bears to the excess of liability under the new rules.

For	Under rules 13 & 14	Under rule 15.
	RS.	RS.
1860-1	24,296	7,546
1861-2	32,796	10,536
1862-3	35,861	11,771
	92,953	29,853

From this statement we see that members on Service would contribute not 18½ but 39 per cent. nearly of the excess liability. The latter proportion is the one proper to be applied to the retired members' payments. I enclose a statement (Encl. 5) in which I have entered the sums paid by each member and worked out his refund; noting that I have used the table also enclosed (Encl. 4) showing the reduced amount of liability for individual ages. This has been prepared by multiplying the contingent values by rates interpolated between the multipliers deduced in Encl. 3. The result is that the amount to be refunded, including compounded interest at 4 per cent. to 1st April 1882 is £15,575.3. Enclosure 6 shows a similar calculation with reference to payments made by retired members under rule 15; with the result that refund is due to only one man, £18.6. Adding this refund £15,593.0 are to be repaid. Further compound interest to the date of payment will of course be added.

Members on Service, 1st May 1883. 4 per cent			
	Old rules in full.	Old rules reduced.	New rules.
	£	£	£
Contingent—			
Wives ...	125,056.6	86,049.2	132,220.4
Children under 19 ...	44,626.2	29,271.7	108,838.5
Daughters ...	42,067.5	20,670.2	
Total ..	211,750.3	135,991.1	241,128.9
Potential—			
Future children present marriages ...	37,614.0	21,668.5	45,461.7
First marriages, Bachelors, &c. ...	57,433.9	47,350.5	65,771.7
2nd do. do. ...	4,860.6	4,013.4	5,433.3
2nd do. married members ...	14,536.8	9,308.3	16,143.0
Total ..	114,445.3	82,340.7	132,809.7
Grand Total ..	326,195.6	218,331.8	373,938.6
Excess new rules ..			155,606.8
In Rupees (11.5429=£1) ..			Rs. 17,96,160
Subscriptions ...			Rs. 491,135
Donations—			
Future Children present marriages			23,010
First marriages, Bachelors, &c. ...			65,281
Second do. do. ...			5,444
Second marriages, married members			16,179
Payments under rules 13 and 14			92,958
			699,007
Per cent of excess liabilities			38.916

32. Extension of benefits to families of members deceased under old rules.—The next point is the Secretary of State's proposal to place all beneficiaries under the old rules, and all those who but for the property clauses would have been admitted, on the full old rule scale. This is certainly not too great a concession to these persons. Their husbands and fathers who subscribed to the Fund were (with the exception of one or two who adhered to the old rules) dead before the introduction of the new rules in 1863; and had more to do with the accumulation of the surplus and stronger claims upon it than the members then living. However the extension of the benefits to excluded families will absorb a considerable portion of the surplus.

33. Before calculating the amount, however, I must advert to the position of those of the old rule beneficiaries who purchased the new rule benefits, and whose payments are shown in para. 28 *supra*. These persons are entitled to some refund; and the measure of it obviously is the value at the time the purchase was made of the difference on 1st April 1882 of the full old rule and reduced old rule liability in each case; as this is the amount of concession they would now receive in common with other members of their class. The difference of value on 1st April 1882 is discounted for chance of survival as well as for interest (i. e. multiplied by $\frac{D}{D + n}$);

and the calculation is made at 4 per cent. in Enclosure 7. The payments were calculated at 6 per cent., but, as in the case of retired members purchasing, there is no reason why in a re-ad-

justment of the claims this rate should be adhered to. In a few cases no refund is due; and the total refunds with compound interest to 1st April 1882 amount to £3,729.6

* * * *

35. The estimate for the excluded families must be based on the numbers shown as living in Statements 10 and 19 appended to my Memorandum, dated 5th June 1875. There were 18 widows, average age 69, living on 1st January 1873. According to the tables in use, the value for the number likely to be left at age 78 on 1st April 1882 will be £15,668.3. So as regards daughters; there were 24 in 1873* who were excluded or removed from the list on account of property. Their average age was 44, and calculating as widows, £23,444.4 will be the cost at the present time. Sons may be neglected, as they are now all over age. I enclose a list of these excluded widows and daughters which may assist in tracing them (Encl. 9.), but there may of course be others in existence of whom I know nothing.

	Old rules in full. £	Additional new rules. £
Incumbent widows	8,242.5	716.1
" sons	1,676.3	780.8
" daughters, Sub- sidiary Fund.	1,102.6	7,505.4
" daughters, Cha- rity Fund	4,645.6	2,151.7
Re-married widows	1,270.9	1,150.2
Excluded widows	15,668.3	
" daughters	23,444.4	6,144.6
	56,050.6	18,448.8

36. The total cost for the old rule families, admitted and excluded, is under the old rule full scale £56,050.6 as shown in the margin. This is about a seventh of the surplus on 1st April 1875 and I think they are entitled to a larger shares. To bring them under the present new rules scale would cost £18,448.8 more; but perhaps in the uncertainty as to the number of claims it would not be safe to offer this at present.

37. The Secretary of State next offers to add £75 a year to widows' pensions now incumbent under the new rules, and to add £100 to majority donations of sons, and to marriage donations of daughters. The cost is

	£
Widows	50,318.1
Sons	2,622.4
Daughters	2,091.9
	55,032.4

38. With regard to living members he offers £150 a year additional for widows and £200 increase to sons' majority, and to daughters' marriage, donations. As to this, I observe that it is not clear whether he means to include living retired members who abide by the old rules. There are 14 of these, mostly of great age, of whom 10 are unmarried. The families consist of 4 wives, 1 son, and 3 daughters. The claims have always been valued in full under the old rules, on the assumption that if the members had any private property they would have joined the new Fund in 1863. Their numbers and the excess under new rules being very small, I propose to treat them on the same footing as other living members. The concession in the case of living members includes, of course, potential liabilities for men who may marry hereafter, as well as contingent liabilities for those already married. I have made some new tables for estimating various increases of benefit, and the results are brought together in a valuation table (Encl. 10) and the cost of each increase for present new rule families given in Encl. 11. It is unnecessary to explain the construction of the new tables, and I need only explain how the potential values have been got. The existing tables are framed in such a way that a constant factor representing children's benefits, at birth or at the date of the future marriage, enters into every value; and by making

* I exclude one, aged 23. She was a pensioner and ceased on completing 19 years of age. Such daughters have no claim now.

	Contingent. £	Potential. £	Total. £
Wives	122,649.2	26,573.2	149,222.4
Sons	5,127.2	3,862.2	8,989.4
Daughters	5,378.8	2,496.7	7,875.5
	133,155.2	32,932.1	166,087.3

the proper additions to these factors the increase in the potential liability can be got by proportion. The addition for wives is of course proportionate to the increase in the amount of the pension. In this way the cost of the Secretary of State's offer for present living members is found to be £166,087.3.

39. Bringing all together, we find the whole cost of the concessions offered by the Secretary of State to be as follows:—

	£
Refunds to retired members who purchased the new benefits	15,593.9
Do. to families of deceased members do.	3,729.6
Benefits to families incumbent and excluded under the old rules	56,050.6
Do. do. incumbent under the new rules	55,032.4
Do. do. of living members, 1st April 1882.	166,087.3
	296,493.8
or in rupees (11.5429=£1)	...Rs. 34,22,386

ENCL. 3.—Madras Civil Fund.—Estimation of rate of liability under the Old Rules.

(a). Statistics and Multipliers.

Age of Member at death.	Share of total income less £45, falling to each claimant.	Proportion of full pension.		Widows.			Children under 19.			Daughters.			Multipliers Incumbent.			Multipliers Contingent as deduced below.			
		Widows.	Children	Number.	Number admitted.	Ratio of admission.	Number.	Number admitted.	Ratio of admission.	Widows.	Children under 19.	Daughters.	Wives.	Children under 19.	Daughters.	Wives.	Children under 19.	Daughters.	Bachelors.
20	£	1.000	1.000	5	5	1.000	25	25	1.000	3	3	1.000	1.000	1.000	1.000	.882	.815	.630	.792
30	...	1.000	1.000	8	8	1.000	25	25	1.000	8	8	1.000	1.000	1.000	1.000	.799	.731	.613	.731
40	27.6	.908	.724	11	8	.727	27	18	.667	15	12	.800	.660	.516	.579	.585	.502	.474	.568
50	22.1	.926	.779	10	6	.600	50	28	.560	23	17	.739	.556	.500	.576	.473	.391	.391	.568
60	15.3	.949	.847	11	4	.364	50	28	.560	16	4	.250	.845	.500	.212	.340	.500	.203	...
70	14.2	.954	.858	17	4	.235	102	71	.696	19	3	.168	.223	...	.142	.223	.142	.142	...
				62	35	.565	102	71	.696	84	47	.560	...	...	...	...	...	...	...

(b). Wives Contingent.

Four per cent.

Age of Member.	Log. $K_x - K_{x+n}$	Log. Incumbent multiplier.	Sum.	Natural Number.	Sum.	Log. Sum.	Log. $D_{x \cdot x-1}$	Difference.	Value reduced.	Value in full.	Multiplier.	Log. ditto.
80	2.83561	9.34834	2.18395	152.6	2.18395	2.18395	2.28868	9.91527	0.823	3.689	.223	9.34834
65	4.07413	.53837	3.61250	4097.4	3.62839	3.62839	3.44238	0.18691	1.538	4.530	.340	.53078
55	.90237	.74476	4.04713	11157.	4.18772	4.18772	.88795	.29977	1.994	4.221	.473	.67440
45	.68533	.81962	.50500	31989.	.67574	.67574	4.26490	.41084	2.575	4.405	.585	.76689
35	.93606	0.00000	.93606	86310.	5.12615	5.12615	.59329	.53286	3.410	4.270	.799	.90245
25	5.07347	.00000	5.07347	118433.	.40164	.40164	.87708	.52456	3.346	3.793	.882	.94556

(c). Children under 19.

Age.	Log. $K - \frac{1}{2}$	Log. Incumbent Multiplier.	Sum.	Natural Number.	Sum.	Log. Sum.	Log. $D \times x + 35$	Difference.	Value reduced.	Value in full.	Multiplier.	Log. do
16	10.18299	9.69897	9.88196	7620.1	7620.1	9.88196	8.69216	1.18980	15.5	31.0	.500	9.69897
10	.89164	.71265	10.60439	40206.	47826.	10.67966	.88287	1.78679	61.3	192.0	.502	.70039
3	11.18283	0.00000	11.18283	152346.	200172.	11.30140	9.11301	2.18839	154.3	189.3	.815	.91124

(d). Daughters, Subsidiary Fund.

45	7.85477	9.15219	7.00696	1016.2	1016.2	7.00696	6.84896	0.15800	1.439	10.135	.142	9.15218
30	8.69868	.32634	8.02502	1169.	1169.	8.06179	7.89503	.16976	1.478	7.275	.203	.80775
20	.80556	.70681	.86637	4844.	4844.	.68532	8.45457	.23075	4.350	4.350	.391	.59226
10	.92743	.76268	.69011	48990.	97443.	.93875	.89287	.10583	1.276	2.698	.474	.67564
0	.93492	.00000	.93492	86083.	183526.	9.26370	9.30047	9.96323	0.919	1.460	.630	.79983

(e). Bachelors' Marriages.

Contingent.		Age.		Wife's reversion.		Cont.		Log.	
Multiplier.		£		£		Multiplier.			
Sons	160.0 × .815	= 130.4		55	1266.3	×	.473	598.3	+
	156.9 × .815	= 127.9		45	1321.5	×	.585	772.6	+
Daughters.	145.5 × .630	= 91.8		35	1281.0	×	.799	1023.3	+
				25	1137.9	×	.882	1003.8	+
		£							
		850.1 = 647.4							
2.25 × .82192									
								</	

ENCL. 4.—*Madras Civil Fund.*—Table showing value in £ of excess of new rule benefits over the old rule scale reduced for property.

Age of Member.	WIVES.			SONS.			DAUGHTERS.					
	Value old rules reduced.	Value new rules.	Difference.	Age.	Value old rules reduced.	Value new rules.	Difference.	Age.	Value in Charity Fund reduced.	Value in Subsidiary Fund Reduced.	Total if on Subsidiary Fund.	Total if not on Subsidiary Fund.
44	802.2	1382.7	580.5	0	171.6	237.0	65.4	0	167.9	101.2	269.1	218.5
45	772.6	1370.7	598.1	1	173.7	257.9	84.2	1	170.0	112.7	282.7	226.4
46	749.6	1355.7	606.1	2	164.9	263.5	98.6	2	161.4	118.3	279.7	220.6
47	722.6	1332.0	609.4	3	153.1	262.8	109.7	3	149.7	121.6	271.3	210.5
48	700.8	1317.0	616.2	4	139.4	258.5	119.1	4	136.2	124.0	260.2	198.2
49	678.9	1301.1	622.2	5	125.4	251.1	125.7	5	122.4	125.7	248.1	185.3
50	660.0	1290.0	630.0	6	116.4	240.6	124.2	6	113.6	126.8	240.4	177.0
51	643.5	1282.2	638.7	7	99.3	227.4	128.1	7	96.8	127.6	224.4	160.6
52	629.2	1278.6	649.4	8	83.3	211.6	128.3	8	81.0	127.9	208.9	145.0
53	617.4	1279.2	661.8	9	69.7	193.3	123.6	9	67.7	128.0	195.7	131.7
54	607.3	1282.5	675.2	10	57.0	172.7	115.7	10	55.2	128.1	183.3	119.3
55	598.3	1287.9	689.6	11	48.6	151.2	102.6	11	46.8	128.6	175.4	111.1
56	583.4	1295.4	712.0	12	40.7	130.0	89.3	12	38.7	129.2	167.9	103.3
57	569.8	1305.0	735.2	13	33.0	109.4	76.4	13	31.0	129.7	160.7	95.9
58	556.7	1314.9	758.2	14	25.6	89.7	64.1	14	23.8	130.6	154.4	89.1
59	544.2	1325.7	781.5	15	18.8	71.4	52.6	15	17.4	132.7	150.1	83.8
60	531.4	1335.9	804.5	16	12.6	54.6	42.0	16	11.8	136.5	148.3	80.1
61	518.4	1344.9	826.5	17	7.3	39.5	32.2	17	6.9	142.6	149.5	78.2
62	505.1	1351.8	846.7	18	2.4	26.1	23.7	18	2.3	153.0	155.3	78.8
63	490.9	1356.6	866.0	19	...	14.4	14.4	19	...	163.8	...	81.9
64	476.4	1359.6	883.2	20	...	4.5	4.5	20	...	172.1	...	86.1
65	461.3	1359.9	898.6	...	...	...	...	...	...	172.7	...	86.1
66	448.3	1358.4	910.1	...	...	...	...	...	...	172.3	...	86.2
67	434.9	1355.1	920.2	...	...	...	...	...	...	171.7	...	85.9
68	421.3	1349.7	928.4	...	...	...	...	...	...	170.3	...	85.2
69	407.3	1341.9	934.6	...	...	...	...	...	...	168.1	...	84.1
70	393.2	1332.3	939.1	...	...	...	...	...	...	165.2	...	82.6
71	378.9	1320.3	941.4	...	...	...	...	...	...	161.9	...	81.0
72	364.5	1306.2	941.7	...	...	...	...	...	...	156.3	...	80.1
73	349.9	1289.7	939.8	...	...	...	...	...	...	150.9	...	78.2
74	335.2	1270.5	935.3	...	...	...	...	...	...	153.4	...	75.5
75	320.3	1248.3	928.0	...	...	...	...	...	...	155.7	...	76.7
76	305.1	1223.1	918.0	...	...	...	...	...	...	157.7	...	77.9
77	290.5	1197.3	907.1	...	...	...	...	...	...	159.3	...	79.7
78	275.7	1168.1	893.1	...	...	...	...	...	...	160.3	...	80.2
79	261.2	113.8	877.6	...	...	...	...	...	...	161.1	...	80.5
80	246.8	1100.7	859.9	...	...	...	...	...	...	160.7	...	80.6
81	239.6	1074.3	834.7	...	...	...	...	...	...	159.6	...	80.4
82	231.2	1039.2	808.0	...	...	...	...	...	...	158.0	...	79.8
										155.9	...	79.0
										153.3	...	78.0
										150.4	...	76.7
										147.3	...	75.2
										143.9	...	73.7
										143.2	...	72.0
										143.0	...	71.6
											...	71.5
												1216.9
												1073.9
												1145.4

ENCL. 5.—*Madras Civil Fund.*—Statement showing refunds due out of sums paid by retired members for the new benefits, with compound interest at 4 per cent. to 1st April 1882.

NOTE.—Figures in brackets represent daughters not on the Subsidiary Fund.

Name.	Sum to pay for wife.	Daughters' ages.	Sum to pay for daughters.	Sons' ages.	Sum to pay for sons.	Total to pay.	Ditto X 38916	Sum paid.	Excess.	Date of payment.	Amount of excess with compound interest to 1-4-82.
H. G. Keene	£ 834.7	36, 32	£ 1,709.1	...	...	£ 2,543.8	£ 990.0	£ 381.0	£ 26.5	15. 1-67	£ 43.7
A. Wilson	W. 939.8	(52), (49)	2,290.0	...	...	2,290.0	891.2	635.5	...	3. 1-70	...
G. H. Hadow	935.3	(38), (31), (30), (29)	3,449.9	...	...	4,385.2	365.8	659.0	...	19. 4-66	...
E. H. Woodcock	941.7	...	...	...	...	1,706.6	407.1	2,595.3	838.7	30. 8-67	1,357.2
J. Stokes	941.7	...	...	...	...	941.7	366.5	414.3	...	23. 12-69	1,357.2
E. Smalley	941.7	...	...	...	...	941.7	366.5	414.3	...	18. 5-69	79.2
H. Baskerville	939.1	17	278.9	...	...	1,220.6	475.0	586.0	111.0	28. 1-69	186.7
R. B. McDonnell	939.8	(19)	402.7	...	...	1,341.8	522.2	687.1	164.9	10. 5-69	273.4
J. A. Turnbull	941.7	...	...	...	...	941.7	366.5	414.3	...	23. 1-69	69.3
G. E. Russell	918.0	(43)	1,131.5	...	...	2,049.5	797.6	420.4	...	29. 12-69	77.3
G. M. Ogilvie	W. 898.6	24, 22, (15), 14	1,556.8	12	89.3	1,646.1	640.6	960.4	319.8	3. 1-70	391.1
W. B. Anderson	910.1	...	...	15, 13	129.0	1,039.1	349.7	430.9	81.2	4. 4-66	565.6
C. R. Cotton	895.6	...	...	...	...	895.6	349.7	430.9	52.3	6. 1-70	152.0
R. Grant	W. 928.4	17	278.9	...	...	1,207.3	349.7	430.9	88.9	8. 6-69	145.1
F. M. Lewin	934.6	22	418.0	14, 7	192.2	1,356.8	597.4	171.7	63.2	14. 1-69	106.1
H. Chamier	934.6	9	256.6	...	...	1,191.2	463.6	548.6	85.0	14. 9-67	260.4
G. D. Drury	883.2	...	...	...	...	1,191.2	463.6	548.6	85.0	17. 9-69	139.0
A. Maclean	804.5	19, 12, 7	817.9	...	...	1,622.4	631.3	924.1	292.8	29. 12-69	153.3
G. Bird	735.2	(4), (2)	490.2	10, 8, 7, 6, 0	637.4	1,912.8	744.4	1,177.7	433.3	9. 12-69	474.6
A. Mellor	758.2	20	346.3	...	...	1,101.5	346.3	1,177.7	433.3	4. 5-69	718.9
A. F. Bruce	758.2	...	...	...	...	1,101.5	346.3	1,177.7	433.3	3. 5-69	718.9
H. Morris	910.1	...	...	...	...	910.1	346.3	1,177.7	433.3	11. 3-77	157.1
W. D. Davis	712.0	...	...	...	...	712.0	277.1	433.9	137.2	27. 1-68	139.0
W. Douglas	866.0	33, 22, 17	1,521.7	...	...	2,387.7	929.2	1,024.1	137.2	30. 12-69	221.8
A. Robertson	883.2	11	258.9	...	...	1,141.1	457.0	575.5	118.5	28. 8-67	168.2
J. A. Hudleston	712.0	19, 7, 4	764.3	17	32.2	1,578.9	614.4	826.4	212.0	9. 4-66	221.8
H. Stokes	712.0	21	381.6	11	102.6	1,578.9	614.4	826.4	212.0	21. 5-69	351.1
W. A. D. Inglis	...	26, 23	745.4	...	...	1,025.0	148.5	206.6	69.6	25. 10-67	122.6
T. V. Stonhouse	...	15, 10, 6	745.4	14, 13, 12, 9	...	1,025.0	148.5	206.6	69.6	24. 12-69	4.2
F. Anderson	...	...	...	...	...	1,810.8	398.9	401.4	192.0	3. 12-69	311.4
T. A. Anstruther	661.8	...	...	...	...	890.1	704.7	896.7	152.5	27. 1-69	255.7
C. J. Bird	630.0	4, 2, 0	533.2	13, 10, 7, 5, 0	511.3	1,674.5	651.7	1,171.3	519.6	5. 8-69	853.2
A. S. Mathison	638.7	14	255.0	12	59.3	933.0	382.6	382.6	164.9	30. 12-69	266.6

ENCL. 5.—*Madras Civil Fund.*—Statement showing refunds due out of sums paid by retired members for the new benefits, with compound interest at 4 per cent. to 1st April 1882—continued.

Note.—Figures in brackets represent daughters not on the Subsidiary Fund.

Name.	Sum to pay for wife.	Daughters' ages.	Sum to pay for daughters.	Sons' ages.	Sum to pay for sons.	Total to pay.	Ditto X 38916	Sum paid.	Excess.	Date of payment.	Amount of excess with compound interest to 1-4-82.
F. B. Elton	W.	18, 16, 15, 12, 11, 4	1,540-8	8, 7, 5	382-1	1,922-9	748-4	1,049-2	300-8	26-10-69	490-0
J. Bird	...	...	...	...	...	907-6	353-2	541-3	188-1	21-1-69	315-6
R. Clarke	649-4	15	258-2	...	...	3,075-3	1,136-8	1,643-9	447-1	30-3-69	744-6
H. Lacon	...	(44), (36), (34)	3,075-3	...	...	941-4	366-4	437-9	71-5	2-1-68	135-0
T. R. Wheatley	941-4	...	...	...	...	2,194-7	864-1	1,271-5	417-4	3-1-70	674-6
R. Eden	866-0	(27), (13), (12)	1,328-7	...	...	846-7	329-5	436-1	106-6	23-11-69	173-1
J. G. S. Bruere	846-7	...	...	...	...	1,896-9	738-2	607-5	146-2	17-10-66	236-4
A. P. Onslow	689-6	28, 18, 15	1,207-3	...	...	1,185-3	461-3	629-5	103-6	1-1-70	236-4
J. F. Thomas	W.	28, 17, 13	1,185-3	...	...	1,351-2	525-9	695-9	213-9	20-4-69	172-1
E. Smith	661-8	34, 24	1,351-2	...	...	981-6	382-0	595-9	213-9	24-12-69	346-1
Sir W. Elliot	804-5	(13)	319-8	10, 8	244-0	1,305-4	508-0	639-5	131-5	12-1-70	212-3
W. A. Forsyth	712-0	...	256-9	...	...	712-0	277-1	385-9	108-8	6-11-67	191-4
R. T. Porter	735-2	21, 18, 15	937-5	17, 13, 11, 8, 6, 5, 2	688-0	2,360-7	918-7	1,412-7	494-0	24-12-69	799-4
Sir H. C. Montgomery	804-5	...	...	...	...	804-5	313-1	430-9	117-8	23-12-69	190-6
C. R. Baynes	661-8	28, 17, 15	1,188-5	...	102-6	1,952-9	760-0	1,051-7	291-7	17-12-69	472-5
R. D. Parker	649-4	...	...	...	...	649-4	252-7	391-4	138-7	8-10-69	226-3
T. B. Roupell	661-8	...	...	13	76-4	738-2	287-3	412-5	125-2	6-1-70	201-9
W. U. Arbuthnot	712-0	12	312-5	...	...	1,033-5	402-2	599-9	197-7	1-7-69	326-0
G. S. Hooper	...	16	265-8	...	...	265-8	103-4	119-3	15-9	7-10-67	28-1
E. Peters	...	(21), (18), (12), (5)	1,444-9	...	...	1,444-9	562-3	653-1	90-8	5-5-70	144-8
S. Scott	B.	...	...	...	...	*129-2	50-3	116-3	66-0	28-8-80	70-3
T. Prendergast	W.	...	...	...	...	*270	*160-5	414-3	253-8	4-2-69	425-1
M. Lewin	...	40, 29	1,705-1	...	...	1,705-1	663-6	733-8	70-2	20-1-69	117-8
J. M. McLeod	941-4	...	...	...	...	941-4	366-4	420-3	53-9	4-5-69	89-4
Sir D. Elliot	898-6	19	320-8	...	...	1,219-4	474-6	633-7	189-1	9-10-69	259-5
								38,410-9	9,474-1		15,575-3

Did not pay for wife.

Did not pay for wife.

*£227-5 X 568. Marriage donation paid separately.

+£47-5 X 568. Married 2nd Sept. 1868.

*£150 marriage donation added.

ENCL. 6.—*Madras Civil Fund.* Statement showing refunds due out of sums paid under Rule 15.

Name.	Age.	Sum to pay for wife.	Daughters' ages.	Sum to pay for daughters.	Sons' ages.	Sum to pay for sons.	Total to pay.	Ditto X 38916	Sum paid.	Excess.	Amount with compound interest from 1-5-63 to 1-4-82.
J. D. Bourdillon	52	£ 649-4	5, 3, 2	569-9	15, 13, 11	231-6	1,450-9	564-7	2,487	215-1	£ ...
T. W. Goodwyn	50	630-0	16, 14	520-8	19, 13	90-8	1,241-6	483-2	1,271	110-1	...
M. Murray	53	661-8	...	...	...	...	661-8	257-6	674	58-4	...
W. Dowdeswell	55	B.	...	...	...	...	83-2	32-4	516	44-7	186
F. N. Maltby	50	630-0	12	236-9	14, 13, 9	289-3	1,176-2	457-7	1,910	165-5	...
G. T. Beauchamp	50	630-0	24, 19, 18	1,112-5	14	64-1	1,806-6	703-1	1,788	154-9	...
W. A. Morehead	57	735-2	32, 27, (24), 22	2,393-2	...	...	3,128-4	1,217-5	4,761	412-5	...
R. H. Williamson	53	661-8	...	...	17	32-2	694-0	270-1	1,702	147-5	...
H. Forbes	50	630-0	...	...	...	...	630-0	245-2	3,438	303-0	...
C. Whittingham	49	622-2	12	256-9	...	...	879-1	342-1	1,124	97-4	...
F. H. Crozier	50	630-0	15, 14, 10, 8	1,024-3	12, 11	191-9	1,846-2	718-5	930	80-6	...
J. J. Cotton	49	622-2	13, 11, 8, 6	991-2	20, 17, 15	89-3	1,702-7	682-6	1,047	90-7	...
W. M. Molle	49	622-2	14, 12	511-9	4	119-1	1,253-2	487-7	1,645	142-5	...
T. B. A. Conway	50	B.	...	...	...	...	188-8	73-5	432	37-4	...
W. H. Bayley	49	622-2	26, 25, 24	1,595-0	...	...	2,217-2	862-9	1,541	133-5	...
A. Hall	49	622-2	16, 14, 9, 8, 4, 3, (0), (0)	1,744-9	18, 17, 13, 12	221-6	2,588-7	1,007-4	1,943	163-3	...
W. Knox	49	622-2	8, 6	477-3	4	119-1	1,218-6	474-3	1,197	103-7	...
F. Copleston	50	630-0	26, 9	825-8	20	4-5	1,460-3	568-3	1,387	120-2	...
							24,327-5		29,853		18-6

ENCL. 7.—Madras Civil Fund. Statement showing refunds due to relatives of members deceased before 1863, who purchased the new rule benefits.

4 PER CENT.

Name.	Age when payment was computed.	Pension paid.	Value old rules in full.	Do. reduced.	Value new rules.	Excess to pay.	Age 1st April 1862.	Value old rules in full.	Do. reduced.	Difference.	Discounted to age in Column 2.	Column 7—Column 12.	Sum paid.	Excess.	Date of payment.	Amount of excess interest to 1.4.82.
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Miss C. E. Taylor	30	84.1	1393.7	1176.4	1817.5	641.1	44	1398.8	1176.3	222.5	76.1	565.0	519.0	56.0	9. 5.68	1204.6
" E. Montlock	47	100	1340.6	1340.6	1572.7	232.1	62	1029.7	1029.7	0	0	232.1	182.7	49.4	19. 3.70	1204.6
" C. Montlock	43	100	1416.3	1416.3	1643.2	226.9	58	1147.0	1147.0	0	0	226.9	173.5	53.4	19. 3.70	1204.6
" L. Montlock	41	100	1445.7	1445.7	1688.7	222.8	56	1190.6	1190.6	0	0	222.8	168.3	52.3	19. 3.70	1204.6
Mrs. Wedderburn	38	100	1469.0	1469.0	1685.7	216.7	53	1242.0	1242.0	0	0	216.7	161.2	55.5	19. 3.70	1204.6
Master A. D. O. Wedderburn	39	242.2	4234.4	3547.7	4637.7	1090.0	54	3625.8	2967.6	658.2	254.3	835.7	2233.4*	727.0	30. 4.70	1204.6
Miss M. H. Wedderburn	14	42.2	765.7	323.1	1091.5	768.4	27	1384.5	584.3	800.2	195.9	665.0	761.7	727.0	17. 5.70	1204.6
" J. L. Bushby	43	90.2	1416.3	1277.5	1800.2	522.7	49	1303.3	1175.6	127.7	88.9	433.8	379.1	54.7	10. 11.75	1204.6
" L. A. Bushby	53	90.2	1242.0	1120.3	1507.5	447.2	59	1120.4	1010.7	109.7	72.6	374.6	379.1	45.5	18. 2.76	1204.6
" A. F. Phillips	50	90.2	1287.5	1161.3	1632.6	471.3	56	1190.6	1073.9	116.7	77.2	394.1	396.3	2.2	18. 2.76	1204.6
" C. M. Phillips	47	50	1340.6	670.3	1703.4	1033.1	62	1029.7	514.9	514.8	188.5	844.6	1072.9	228.3	10. 2.68	397.6
" E. G. Phillips	45	50	1379.9	640.0	1753.7	1113.7	60	1091.8	545.9	545.9	206.7	907.0	1089.5	182.5	10. 2.68	397.6
" B. G. Dunergue	29	91.0	1384.5	1259.9	1587.6	327.7	43	1416.3	1283.8	127.5	45.8	281.9	442.2	160.3	14. 2.68	278.3
" H. F. Smith	49	...	1203.3	...	1654.4	1654.4	64	965.3	...	965.3	348.6	1305.8	1380.6	74.8	18. 2.68	130.1
" F. D. Wayne	36	...	1466.7	...	1876.6	1876.6	51	1272.7	...	1272.7	489.5	1387.1	1387.1	...	21. 2.68	...
" C. C. Wayne	31	...	1413.4	...	1876.6	1876.6	46	1360.3	...	1360.3	483.3	1347.8	1283.7	...	26. 2.68	...
Mrs. S. F. Stevenson	63	270.3	2992.5	2696.2	2992.8	296.6	78	1626.0	1465.0	161.0	67.7	228.9	258.2	29.3	25. 3.68	50.8
Miss H. E. Stevenson	34	70.3	1452.2	1021.0	1660.8	639.8	49	1308.3	916.2	387.1	146.0	493.8	503.5	97.7	2. 4.68	168
" A. E. Bannerman	42	80.6	1432.0	1154.2	1657.1	502.9	57	1170.5	943.4	227.1	86.0	416.9	397.5	...	28. 4.68	143.7
Mrs. E. Monckton	41	22.5	4337.1	3216.7	4552.5	1335.8	56	3571.8	2648.7	923.1	332.5	933.3	1066.5	...	18. 4.68	218.7
Miss M. E. Munro	42	...	1432.0	...	1657.1	1657.1	57	1170.5	2136.8	1170.5	443.4	1213.7	1340.2	126.5	18. 4.68	250.0
Mrs. S. K. Mayne	43	186.3	4248.9	2638.6	4447.5	1803.9	58	1190.6	...	1304.2	490.0	1313.9	1463.6	...	21. 4.68	225.8
Miss H. C. Sullivan	41	...	1445.7	...	1668.7	1668.7	56	1190.6	...	1304.2	490.0	1313.9	1463.6	...	27. 6.63	233.3
" E. C. Sullivan	40	...	1456.8	...	1677.8	1677.8	55	1208.6	...	1208.6	464.8	1213.0	1349.0	...	27. 6.63	233.3
" A. M. Sullivan	30	...	1398.7	...	1677.8	1677.8	45	1379.9	...	1379.9	478.6	1133.5	1271.4	...	24. 5.77	253.7
Master R. P. Bruce	15	43.3	581.5	386.4	845.0	458.6	20	...	...	...	...	458.6	386.0	...	24. 5.77	3729.6

* Exclusive of interest. The large excess in this case results from the whole of the reduction for private income having been thrown on the widow's pension in Mr. Brown's calculation, contrary to the division rule and actual payment.

ENCL. 8.—Valuations. Four per cent. 1st April 1882.

ENCL. 8.—Valuations. For per cent. 1871

1.—Widows incumbent old rules.					2.—Daughters incumbent Subsidiary Fund.					
Age.	Pension paid.	Value under old rules in full.	Value under old rules reduced.	Value under new rules.	Age.	Number.	Pension paid.	Value old rules in full.	Value old rules reduced.	Value new rules.
47	£ 253.9	£ 4,021.8	£ 3,403.8	£ 4,198.8	19	1	100	£ 1,161.7	£ 1,161.7	£ 1,577.9
49	265.5	3,909.9	3,460.2	4,068.9	25	1	100	1,327.0	1,327.0	1,749.0
53	300.0	3,726.0	3,726.0	3,815.4	26	1	65.5	1,344.0	880.3	1,548.4
54	300.0	3,675.9	3,675.9	3,747.9	28	1	100	1,371.4	1,371.4	1,574.6
59	199.9	3,361.2	2,239.7	3,367.2	28	1	100	1,371.4	1,371.4	1,791.9
59	300.0	3,361.2	3,361.2	3,367.2	29	1	90.8	1,384.5	1,257.1	1,804.1
61	236.0	3,184.2	2,504.9	3,184.5	32	2	100	2,355.4	2,855.4	3,266.0
62	290.4	3,089.1	2,991.3	3,089.1	33	1	100	1,440.9	1,440.9	1,856.3
63	174.7	2,992.5	1,742.6	2,992.8	34	1	100	1,452.2	1,452.2	1,660.8
65	300	2,799.6	2,799.6	2,799.6	35	1	100	1,460.9	1,460.9	1,671.4
66	300	2,703.3	2,703.3	2,703.3	36	1	100	1,466.7	1,466.7	1,679.3
67	277.2	2,607.3	2,409.1	2,607.3	36	1	100	1,466.7	1,466.7	1,876.6
68	300	2,511.6	2,511.6	2,511.6	38	1	100	1,469.0	1,469.0	1,685.7
71	300	2,229.3	2,229.3	2,229.3	38	1	100	1,469.0	1,469.0	1,873.2
73	300	2,047.2	2,047.2	2,047.2	39	1	100	1,464.8	1,464.8	1,865.6
75	300	1,872.3	1,872.3	1,872.3	40	1	100.0	1,456.8	1,456.8	1,854.0
76	177.6	1,737.7	1,058.3	1,787.7	41	2	100.0	2,891.4	2,891.4	3,337.4
80	300	1,474.8	1,474.8	1,475.1	42	2	100.0	2,864.0	2,864.0	3,314.2
85	300	1,146.6	1,146.6	1,146.6	43	1	87.2	1,416.3	1,235.0	1,800.2
88	300	982.2	982.2	982.2	47	1	100	805.6	805.6	1,006.8
95	223.6	675.0	503.0	675.0	69	1	100	805.6	805.6	1,006.8
71	300	2,229.3	2,229.3	2,229.3	29	1	98.0	1,384.5	1,360.0	1,804.1
80	300	1,475.1	1,475.1	1,475.1	47	1	77.2	1,340.6	1,034.9	1,572.7
68	296.9	2,511.6	2,485.7	2,511.6				34,664.8	33,562.2	42,170.2
65	153.8	2,799.6	1,435.3	2,799.6	3.—Daughters on Charity Fund.*					
70	141.8	2,322.6	1,098.3	2,322.6	17	...	100.0	1,137.2	421.1	1,525.6
75	300	1,872.3	1,872.3	1,872.3	51	...	50	1,272.7	636.4	1,611.6
76	300	1,787.7	1,787.7	1,787.7	57	...	50	1,170.5	585.3	1,466.9
42	278.2	4,296.0	3,983.8	4,501.8	57	...	50	1,147.0	573.5	1,359.5
	7,769.5	73,452.9	65,210.4	74,169.0	58	...	50	1,091.8	545.9	1,365.1
					60	...	35	1,029.7	360.4	1,287.1
					62	...	35	997.5	349.2	1,246.8
					63	...	50	542.0	271.0	677.5
					78	...	50	8,388.4	3,742.8	10,540.1

5. Re-married widows—Nine, average age 64.
 7,769.5 = 10,611.8
 8,700.0 = 11,882.7
 Old rules reduced £1,320.3 × 9 = 11,882.7
 Old rules in full ... £1,320.3 × 9 = 13,032.9
 New rules ... 2

4 Sons, Charity Fund †			
Age.	Pension paid.	Value old rules in full.	Value old rules reduced.
28	£ 43.6	£ 1,733.7	£ 782.1
			2,942.1

... £100 pensions. ... respectively.

* Valued old rules in full as £100 pensions.

† Valued old rules in full, and new rules, as £10 and £125 pensions respectively.

5. Re-married widows—Nine, average age 64.

Old rules reduced £1,320.3 × 9 = 11,882.7
Old rules in full ... £1,320.3 × 9 = 11,882.7
New rules ... £2,886.2 × 9 = 25,975.8

4 Sons, Charity Fund †			
Age.	Pension paid.	Value old rules in full.	Value new rules.
28	43.6	1,793.7	782.1
52	50	1,329.5	664.9
		3,123.2	1,446.9
			3,904.0

7.—Sons incumbent new rules.

† Remarried widows on half pensions.
* Infirm sons, admitted for life.

8.—Daughters incumbent new rules.

14.—Sons of living members.

Age.	Number.					Total.	Value present scale of benefits.	Value of £100 majority donation.	Value present maximum pension scale only.	Value of £1 per annum from 17 to 21.	Value of present maximum scale continued to age 23.	Value of £100 at 23.	Value of £1 per annum from age 17 to 23.
	Retired & Reassigned old rules.	Retired new rules.	On Service.	Resigned new rules.									
0	...	...	9	...	9	£ 2,133·0	£ 114·1	£ 1,835·1	£ 4·653	£ 2,121·3	£ 112·1	£ 6·930	
1	...	...	12	...	12	3,094·8	171·1	2,638·8	6·936	3,069·6	168·7	10·356	
2	...	...	10	...	10	2,635·0	150·7	2,222·0	6·080	2,605·0	149·2	9·100	
3	...	...	13	...	13	3,416·4	201·9	2,849·6	8·125	3,359·2	201·2	13·194	
4	...	1	10	1	12	3,102·0	191·2	2,560·8	7·608	3,039·6	190·8	11·460	
5	...	1	4	...	5	1,255·5	80·7	1,023·5	3·190	1,228·0	81·1	4·820	
6	...	...	12	...	12	2,887·2	194·6	2,319·6	7·620	2,815·2	197·2	11·568	
7	...	2	14	...	16	3,638·4	258·7	2,875·2	10·016	3,536·0	264·2	15·264	
8	...	1	6	1	8	1,692·8	127·8	1,312·8	4·888	1,641·6	131·8	7·488	
9	...	2	7	...	9	1,739·7	140·8	1,319·4	5·292	1,683·0	146·9	8·181	
10	...	1	8	...	9	1,554·3	136·3	1,146·6	4·968	1,502·1	144·1	7·830	
11	...	2	4	1	7	1,058·4	101·4	755·3	3·591	1,022·0	110·1	5·740	
12	...	...	8	...	8	1,040·0	109·4	712·8	3·792	1,004·0	120·6	6·080	
13	...	5	4	...	9	984·6	114·5	642·6	3·789	951·3	129·7	6·210	
14	...	9	7	...	16	1,435·2	185·8	881·6	5·760	1,392·0	217·9	9·760	
15	...	2	6	...	8	571·2	82·8	324·0	2·336	557·6	101·4	4·152	
16	...	3	5	...	8	436·8	71·5	224·0	1·936	432·8	93·2	3·352	
17	...	2	3	...	5	199·5	36·8	88·5	·705	201·5	52·4	1·570	
18	...	5	4	...	9	234·9	50·1	85·5	·684	254·7	82·4	1·953	
19	1	3	5	...	9	115·2	31·0	34·2	·234	163·8	68·8	1·197	
20	...	5	5	...	10	45·0	12·4	8·0	·070	99·0	58·7	·730	
21	...	5	3	...	8	...	...	...	...	32·0	30·3	·264	
22	...	6	1	...	7	...	...	...	...	6·3	9·3	·049	
	1	55	160	3	219	33,269·9	2,563·6	25,859·9	92·273	32,717·6	2,862·1	147·248	
						7,690·8	×3=	25,579·1	×25=	8,586·3	×3=	×25=	
						25,579·1	7,690·8	280·8	2,306·8	41,303·9	8,586·3	3,681·2	
										33,269·9			
										8,034·0			

ENCL. 8.—continued.

15.—Daughters of living members.

Age.	Number.					Value of present scale of benefits.	Value of present maximum pension scale.	Value of marriage donation of £100.	Value of £1 per annum after 17.
	Retired and Resigned old rules.	Retired new rules.	On Service.	Resigned new rules.	Total.				
0	...	...	13	...	13	£	£	£	£
1	...	...	7	...	7	4,973.8	5,305.3	106.5	27.872
2	...	1	7	...	7	2,979.2	3,173.8	64.6	17.101
3	...	...	9	...	9	4,009.5	4,274.1	88.1	23.580
4	...	2	13	...	15	5,480.4	5,851.2	121.9	33.048
5	...	1	12	...	13	6,952.5	7,422.0	156.6	43.020
6	...	2	6	...	8	6,068.4	6,472.7	138.5	38.571
7	...	5	6	...	11	3,736.8	3,980.0	86.1	24.416
8	...	2	12	...	14	5,575.2	5,929.2	129.5	37.500
9	...	4	5	...	9	6,892.5	7,321.5	161.3	47.820
10	...	1	7	...	8	4,070.7	4,313.7	96.3	29.169
11	...	3	4	...	7	3,994.2	4,227.3	95.6	29.529
12	...	6	8	...	14	3,040.1	3,206.0	71.9	23.177
13	...	2	6	...	8	5,947.2	6,249.6	140.1	46.592
14	...	...	4	...	4	3,325.6	3,492.8	73.2	26.680
15	...	7	4	...	11	1,637.6	1,720.0	37.0	13.396
16	...	5	3	...	8	4,491.3	4,724.5	98.3	37.268
17	...	3	3	...	6	3,726.9	3,926.7	75.3	31.266
18	...	7	4	...	11	2,570.4	2,712.6	47.6	21.702
						4,983.0	5,270.1	86.2	42.163
						89,573.1			
19	...	3	2	...	5	2,423.0	20,540	39.3	
20	...	4	1	...	5	2,592.0	22,005	39.4	
21	...	7	...	...	7	3,876.6	32,809	55.4	
22	...	7	4	...	11	6,493.3	55,253	87.6	
23	...	3	3	...	7	4,392.5	37,401	56.1	
24	...	10	...	...	10	6,643.0	56,580	80.6	
25	...	8	1	...	9	6,298.2	53,667	72.6	
26	...	3	...	...	3	2,203.2	18,777	24.1	
27	...	5	...	...	5	3,842.0	32,745	40.1	
28	...	1	...	...	2	1,623.2	13,832	16.0	
29	...	7	...	...	7	5,922.0	50,456	55.7	
30	...	4	...	...	4	3,488.4	29,708	31.5	
31	...	6	...	...	6	5,451.6	46,398	46.0	
32	...	4	...	...	4	3,781.2	32,160	30.2	
33	...	2	...	...	2	1,963.0	16,684	14.8	
34	...	2	...	...	2	2,033.0	17,260	14.4	
35	...	3	...	...	3	3,148.8	26,673	21.3	
36	...	4	...	...	4	4,321.6	36,564	28.2	
37	...	1	...	...	1	1,108.7	9,377	7.0	
38	...	1	...	...	1	1,134.0	9,576	6.9	
41	...	1	...	...	1	1,187.5	9,976	6.8	
43	...	1	...	...	1	1,206.7	10,099	6.6	
44	1	...	...	...	1	1,212.3	10,127	6.5	
45	...	1	...	...	1	1,215.4	10,135	6.3	
46	...	1	...	...	1	1,216.8	10,129	6.2	
47	...	1	...	...	1	1,217.0	10,117	5.8	
52	1	...	...	...	1	1,216.9	10,075	3.2	
56	1	...	...	...	1	1,209.4	10,002	1.2	
	3	144	144	7	298	166,876.6	699,125	2,689.4	699,125
						8,068.2	×125=	×3=	
						158,808.4	87,890.6	8,068.2	1,292,995
						176,963.7			×25=
									32,324.9
						18,155.3	176,963.7		

ENCL. 9.—List of excluded claimants, living in 1873, as per Statements 10 and 19 appended to Secretary's Memo., 5th June 1875.

Name of the deceased Member.	Date of his death.	Age of widow in 1873.	Ages of daughters in 1873.	REMARKS.
J. H. Cochrane	27-8-54	52		(a) The widow was admitted, the daughter not.
M. D. Cockburn	28-9-69	73 (a)	42	
H. V. Conolly	11-9-55	66	31, 25	
J. Horsely	12-6-51	68	47, 36	
T. D. Lushington	17-6-58	49	18	
A. D. Campbell	23-4-57	71		
J. A. Casamajor	25-10-65	Not known.		
W. Cooke	16-12-63	83	54	
J. Cotton	16-7-60	...	64, 57, 51	
A. Crawley	10-7-49	Not known.		
H. S. Graeme	14-7-50	Do.		
D. Hill	16-10-66	Do.	55, 50, 47	
A. H. Hamilton	11-6-53	80 (b)	...	(b) This lady's age was "not known" when Statement 10 was compiled. It has since been ascertained.
A. E. Angelo	1853	Not known		
B. Cunliffe	11-12-57	...	20	
G. Gowan	25-5-56	84	55, 53	
G. J. Hadow	5-3-69	76 (a)	46	
W. Hudleston	29-6-55	70	31	
F. Richardson	26-9-56	...	70, 54	
C. Roberts	31-7-50	68	36	
W. Sheffield	24-2-59	57		
J. S. Savory	2-6-57	...	50	
G. Stratton	30-8-53	82		
J. Sullivan	16-1-55	73	...	Mr. Sullivan's daughters purchased the new benefits. These ladies were admitted on the Subsidiary Fund, but ceased on acquiring property.
A. J. Cherry	26-10-49	...	35, 37	

ENCL. 10.—Valuation Table. Four per cent. 1.—Sons' benefits.

Age.	Value of £100 payable at 21.		Value of present maximum pension scale.		Value of £1 per annum from 17 to 21.		Value of £100 payable at 23.		Value of present maximum pensions continued to 23.		Value of £1 per annum from 17 to 23.	
	Incum- bent.	Conti- nent.	Incum- bent.	Conti- nent.	Incum- bent.	Conti- nent.	Incum- bent.	Conti- nent.	Incum- bent.	Conti- nent.	Incum- bent.	Conti- nent.
	£	£	£	£	£	£	£	£	£	£	£	£
0	31.64	12.68	954.9	203.9	1.411	.517	28.74	12.45	1,031.2	235.7	2.021	.770
1	36.63	14.26	1,051.1	219.9	1.633	.578	33.28	14.06	1,139.4	255.8	2.340	.863
2	39.98	15.07	1,094.4	222.2	1.788	.608	36.33	14.92	1,190.8	260.5	2.554	.910
3	42.82	15.53	1,119.3	219.2	1.909	.625	38.90	15.48	1,222.6	258.4	2.735	.938
4	45.47	15.93	1,136.5	213.4	2.027	.634	41.31	15.90	1,246.2	253.3	2.904	.955
5	48.05	16.14	1,149.0	204.7	2.142	.638	43.66	16.22	1,264.9	245.6	3.069	.964
6	50.62	16.22	1,148.0	193.3	2.256	.635	45.99	16.43	1,270.1	234.6	3.233	.964
7	53.20	16.17	1,133.7	179.7	2.371	.626	48.33	16.51	1,262.0	221.0	3.398	.954
8	55.83	15.97	1,117.3	164.1	2.489	.611	50.72	16.47	1,251.9	205.2	3.566	.936
9	58.57	15.64	1,099.6	146.6	2.612	.588	53.21	16.32	1,240.8	187.0	3.747	.909
10	61.41	15.14	1,052.0	127.4	2.738	.552	55.80	16.01	1,200.1	166.9	3.940	.870
11	64.36	14.49	972.8	107.9	2.869	.513	58.47	15.59	1,128.0	146.0	4.128	.820
12	67.40	13.68	889.8	89.1	2.504	.474	61.23	15.07	1,052.3	125.5	4.310	.760
13	70.55	12.72	801.6	71.4	3.145	.421	64.09	14.41	971.7	105.7	4.506	.690
14	73.83	11.61	709.6	55.1	3.292	.360	67.08	13.62	887.7	87.0	4.716	.610
15	77.28	10.35	613.3	40.5	3.445	.292	70.21	12.68	799.7	69.7	4.936	.519
16	80.91	8.94	512.7	28.0	3.607	.217	73.51	11.65	707.8	54.1	5.161	.419
17	84.75	7.35	407.7	17.7	3.211	.141	77.01	10.48	612.1	40.3	4.889	.314
18	88.83	5.57	297.7	9.5	2.381	.076	80.71	9.16	511.9	28.3	4.146	.217
19	93.12	3.54	182.6	3.8	1.461	.026	84.61	7.64	407.1	18.2	3.308	.133
20	97.67	1.24	61.9	0.8	.495	.007	88.74	5.87	297.4	9.9	2.379	.073
21	...	...	...	...	...	...	93.08	3.79	182.3	4.0	1.458	.033
22	...	...	...	...	...	...	97.66	1.33	61.8	0.9	.494	.007

ENCL. 10.—Valuation Table. Four per cent. 2.—Daughters' benefits.

Age.	Value of marriage donation of £100.		Value of £1 per annum after age 17, (Grant Tables I(a) & IV(a) modified.)		Value of present maximum pension scale.		Col. 4	Value of marriage donation of £100.		Value of £1 per annum after age 17, (Grant Tables I(a) & IV(a) modified.)		Value of present maximum pension scale.	
	Incum- bent.	Conti- nent.	Incum- bent.	Conti- nent.	Incum- bent.	Conti- nent.		Incum- bent.	Conti- nent.	Incum- bent.	Conti- nent.	Incum- bent.	Conti- nent.
	£	£	£	£	£	£		£	£	£	£	£	£
0	18.99	8.19	3.963	2.144	1,271.5	408.1	40	11.01	6.82	14.568	9.875	Col. 4 × 125	Col. 5 × 125
1	21.99	9.23	4.539	2.443	1,417.5	453.4	41	10.56	6.77	14.457	9.976		
2	24.01	9.79	5.009	2.620	1,443.6	474.9	42	10.23	6.71	14.320	10.049		
3	25.72	10.16	5.363	2.754	1,547.0	487.6	43	9.98	6.62	14.163	10.099		
4	27.30	10.44	5.696	2.868	1,591.4	494.8	44	9.79	6.50	13.988	10.127		
5	28.90	10.65	6.019	2.967	1,629.4	497.9	45	9.63	6.33	13.799	10.135		
6	30.39	10.76	6.341	3.052	1,654.0	497.5	46	9.46	6.15	13.603	10.129		
7	31.98	10.79	6.663	3.125	1,665.5	494.1	47	9.25	5.80	13.406	10.117		
8	33.52	10.75	6.994	3.188	1,675.6	488.1	48	8.95	5.40	13.212	10.099		
9	35.16	10.70	7.337	3.241	1,685.2	479.3	49	8.47	4.93	13.033	10.087		
10	36.86	10.62	7.693	3.281	1,695.9	469.7	50	7.78	4.39	12.875	10.085		
11	38.63	10.27	8.061	3.311	1,616.2	458.0	51	6.94	3.80	12.727	10.082		
12	40.46	10.01	8.442	3.328	1,563.0	446.4	52	6.01	3.20	12.580	10.075		
13	42.35	9.78	8.837	3.335	1,506.8	436.6	53	5.05	2.60	12.420	10.057		
14	44.02	9.25	9.297	3.349	1,455.0	430.0	54	4.07	2.08	12.253	10.029		
15	45.19	8.94	9.881	3.388	1,415.3	429.5	55	3.08	1.54	12.086	10.008		
16	45.71	8.37	10.644	3.474	1,391.8	436.3	56	2.13	1.17	11.906	10.002		
17	45.37	7.94	11.115	3.617	1,389.4	452.1	57	1.30	.70	11.705	10.009		
18	43.95	7.84	11.304	3.833	1,413.1	479.1	58	0.72	.27	11.470	9.992		
19	41.87	7.86	11.618	4.108	Thence by Col. 4 × 125	Thence by Col. 5 × 125	59	0.36	.11	11.204	9.911		
20	39.78	7.87	11.933	4.401			60	0.13	.04	10.918	9.803		
21	37.67	7.91	12.243	4.687			61	0.03	.01	10.614	9.691		
22	35.60	7.96	12.542	5.023			62			10.297	9.399		
23	34.59	8.02	12.822	5.343			63			9.975	8.967		
24	31.74	8.06	13.067	5.658			64			9.653			
25	30.09	8.07	13.270	5.963			65			9.332			
26	28.60	8.04	13.440	6.259			66			9.011			
27	27.21	8.02	13.585	6.540			67			8.691			
28	25.88	7.98	13.714	6.916			68			8.372			
29	24.51	7.95	13.845	7.208			69			8.056			
30	23.04	7.87	13.987	7.427			70			7.742			
31	21.51	7.66	14.134	7.733			71			7.431			
32	19.96	7.54	14.277	8.040			72			7.025			
33	18.43	7.41	14.409	8.342			73			6.824			
34	16.97	7.19	14.522	8.630			74			6.529			
35	15.13	7.11	14.609	8.891			75			6.241			
36	14.40	7.04	14.667	9.141			76			5.959			
37	13.31	6.96	14.694	9.377			77			5.685			
38	12.37	6.92	14.690	9.576			78			5.420			
39	11.60	6.87	14.648	9.743			79			5.162			

Increase of Benefit.	Families of deceased members. Incumbent new rules.	FAMILIES OF LIVING MEMBERS.					Additional reserve if benefits continued to future members of the Service.	PRESENT SCALES. Old Rules.—Full scale. Widows.—£300 a year with reversion on second widowhood. Sons.—Age 0—£230, 6—10 £50, 10—19 £100, at 19 donation of £300. If mother dead £20 a year added up to age 6 and £30 from 6 and 10. Daughters.—Pensions as for sons, and donation of £300 at 19 or marriage if before that age. At 19, in lieu of donation £100 a year till marriage or death, if placed on Subsidiary Fund, and £50 a year if not. New Rules.— Widows.—£300 a year reducible to one-half on remarriage. Sons.—Age 0—£240, 6—10 £60, 10—21 £125 and at 21 a donation of £300. If mother dead or remarried, £10 a year added up to age 10. Daughters.—Age 0—£40, 6—10 £80, after 10 till marriage or death £50. Donation £300 at marriage. If mother dead or remarried, £10 a year added up to age 10, and £25 a year afterwards.
		Contingent	Future children existing marriages.	Future marriages of married men.	First marriages of married men.	Second marriages of married men.	Total.	
1. Widows.—To add £75 a year, and half to those remarried ...	£ 50,318.1	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...
2. Wives.—To add £150 a year, reducible to one-half on remarriage ...	122,649.2	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...
3. Sons.—To increase donation at 21 by £200 ...	5,224.8	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...
4. Do. — Do. by £100 ...	2,612.4	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...
5. Do. — To give present maximum scale of pension in all cases ...	99.7	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...
6. Do. — To add £25 a year from age 17 to 21 ...	3,225.9*	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...
7. Do. — To continue present maximum pension till age 23 and to give then £300 donation ...	5,731.9	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...
8. Do. — To add to No. 7 £200 donation at 23 ...	4,764.2	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...
9. Do. — Do. £25 a year from 17 to 23 ...	4,524.1	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...
10. Daughters.—To increase marriage donation by £200 ...	4,183.8	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...
11. Do. — Do. by £100 ...	2,091.9	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...
16. Do. — To give present maximum pensions in all cases ...	10,879.0	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...
17. Do. — To add £25 a year from age 17 till marriage or death ...	30,888.2	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...	£ ...

* Includes 2 infirm sons over 21.

No 345

Kadva
Civil Funds Office

30th July 1885

From

E. Gibson Esq
Secretary to the Civil Funds.

To,

The Hon: E. J. Webster
Chief Secretary to Government.

Sir,

Referring to Government order dated 28th August 1883, No 1885, communicating a despatch from the Secretary of State dated 12 July 1883 (Financial Funds No 8). I am now directed by the Trustees, with reference to para 11 of the Despatch quoted, to forward for the information of his Lordship the report of a meeting of subscribers to the Kadva Civil Funds held on the 23rd June, at which the votes of subscribers upon the proposed transfer of the assets, liabilities and management of the Funds to the Secretary of State have been recorded.

2 Upon receipt of Lord Kimberley's despatch intimating that he would be prepared to consider any proposals for the distribution of surplus which the subscribers might make, provided the estimate cost of the additional benefits, including the refund to retired members, did not exceed 36 lakhs of rupees.

pees, the Trustees proceeded to consider how the available surplus might be best distributed. The result of

few deliberations is embodied in a minute (enclosed) dated 25 June 1884. paras 4 and 42 and the proposals here made have been adopted by 217 votes against 15, of the subscribers who voted.

There are one or two points connected with these proposals which require a few words of explanation.

First as regards Refunds, which the Trustees value at £19,323.5 or about two lakhs, I am to point out that General Cunningham appears to have thought that under this heads

a sum of upwards of six lakhs would be required. The sum adopted by the Trustees has been calculated by Mr Stokes and it is hoped that the principles & figures on which that calculation proceeds will be accepted.

The matter is fully explained by

Mr Stokes in a letter addressed to the Trustees dated 26 June 1882. From

41. To the consideration of these alternatives we have given our most careful attention, being anxious on the one hand, not summarily to sacrifice any portion of the accumulated surplus funds to which the Service might lay claim with a reasonable hope of success in a Court of Law and, on the other, not to reject an offer of compromise which might not unreasonably be recommended for the acceptance of the subscribers. The result of our deliberation has been that, looking to the uncertain issue of a law suit, and seeing that, in the improbable event of obtaining by decree of Court the whole of the surplus to which claim might be made, the excess over the 36 lakhs offered by the Secretary of State would amount to some ten lakhs of rupees at the most, we have resolved to advise the Service to accept the terms offered and to surrender to Govt. the assets & liabilities of the Fund, provided the Secretary of State agrees to the distribution of the surplus by increasing benefits in the manner following:-

Proposed distribution of 36 lakhs equivalent at Rs 11.4481 = £16,444.62.6

Refunds	19,323.5
Old Rules in full	56,050.6
Widows New Rules add £75 a year	50,318.1
Wives add £100 a year	99,487.6
Sons - Abolish difference under 10 years, add £25 a year from age 17, continue till age 23 & then donation £300	31,644.4
Daughters - Abolish difference under 10 years, add, if mother dead or unmarried, £25 a year from 10 to 17 & £50 from 17 & raised marriage donation from 300 to 500	56,427.7
Leaving a balance of	£12,166.7

42 We would then propose to raise the

the donation payable to daughters on marriage and for this purpose

Assets	
Balance, (June 41)	£1216.7
Value of Exchange	£20956.7
Privilege	£19740

Liabilities	
Value of £500 donation	£30,449
Deficit	£9,192.3

from the Fund on the same terms in regard to interest & time of repayment as heretofore, but, loans would be debited at the rate of exchange fixed by the Secretary of State from year to year. The value of this exchange privilege is about £19,740 a sum which would suffice for raising the marriage donation by nearly £350, that is to £850. In Bombay however, the donation to daughters is £1000 a sum which must tend to accelerate the rate of marriage among those benefited - and with a view to raise our donation to a similar amount, we propose to ask the Secretary of State to grant the small additional sum which will be required to provide this benefit. The cost in excess of the provision made above would be only £9,192.3, a small sum which we have little doubt, His Lordship will be quite willing to give us.

Every hundred pounds costs £0.029.8

which, the following extracts in elucidation of the subject are appended paras 27 to 33 & enclosures 3 to 7 and paras 35 to 39 and enclosures 8 to 10.

Secondly in regards to the exchange privilege in the case of loans to sick subscribers - which the Trustees

estimate at £19,740, I am to explain

that this calculation is based upon the actual figures of 10 years past, capitalized at 4 per cent. The rate of exchange taken for the purpose of calculation being $\frac{1}{9}$ & the Fund's rate

£. 337.

4 The proposals now submitted for the acceptance of the Secretary of State

involve a small conception of about £9000 in excess of the thirty six lakhs. This is a comparatively trifling sum which the Trustees and the Service hope His Lordship will be willing to grant in addition to the surplus already offered.

5 In regards to the surrender of the exchange benefit on loans to sick subscribers, it will, of course, be understood that all sums borrowed up to the date

of

of transfer will be repayable on the old terms in accordance with the provisions of the bonds executed by the borrowers in favor of the Trustees.

6 As regards the future management of the Funds the Trustees suggest that the subscribers be represented by a Committee of retired members of the Service in England, who would advise the Secretary of State in all cases requiring special consideration - and I am to propose that the present Home Committee be retained and, in case of vacancies occurring by death or retirement, that they have power to elect fresh members to fill such vacancies.

7 Under Rule V of the rules of the Funds, subscribers on furloughs are permitted to postpone payment of their subscriptions until their return to duty - and in the case of subscribers to the 4% capital it has been the invariable custom to adjust such payments at the rate of 2^d the rupee, whether such subscriptions are paid quarterly in India during absence on leave (which is the usual course) or with interest on return to duty. The Trustees presume that in this matter the practice which has

always

*
J. L. Blane Esq
W. H. Bagley Esq
Sir J. Bycroft, K.C.B.
J. D. Kim Esq C.B.
J. B. Bumbury Esq
J. A. Ballard Esq
J. H. Taylor Esq
J. H. Kinderley Esq
Hon. W. H. Duddleston C.B.

always obtained will be allowed to continue. As regards subscriptions to the 8% branch, the adjustments will of course be made as heretofore at the Fund's privileged rate of exchange.

8 By Rule 19 provision is made for the continuance after the age of 21 years of annuities payable to the sons of deceased subscribers, who, by reason of mental or bodily infirmity, are incapacitated from earning a livelihood. Cases of this kind contemplated are necessarily rare and at present there are only ^{five} annuitants under this rule. Consequently they are apparently not taken into consideration in actuarial calculations. The Trustees have been asked by a friend of one of these invalid pensioners on the Funds, whether, when the new benefits are granted, such pensioners will receive the increase of annuity proposed in the case of sons. Apprehending that there can be no doubt on the point, the Trustees have replied to the inquiry in the affirmative.

I have the honor to be

Sir

Your obedient servant.

Chitara

Secretary.

Mail CURRENT NO. 1625

From,

The Secretary to the
Civil Funds.

No 345.

Dated 30 July 1885.

Read

Do as only 6/8

No

four
hundred & three
5 spare copies
of each.

Forwarding for the information
of the Government & the Secretary of State,
proceedings of a meeting of the Madras
Civil Funds held on the 23rd June 1885
at which votes of subscribers upon the
proposed transfer of the funds to Govt
have been recorded and the Minute
containing the result of the Trustees'
deliberations on a Despatch from the
Secretary of State dated 12 July 1885.

No 380

Madras
Civil Funds Office
18th August 1885

From,

C. Debon Equie
Secretary to the Civil Funds

No

Mr. Hon. C. F. Webster
Chief Secretary to Government
of Madras

No

In reply to your memo dated 15th instant
beg to return as requested the Despatch from the
Secretary of State No 8 Dated 12th July 1883
which accompanied G. O. No 1885 of 28th August
1883.

Have the honor to be

Sir

Your Obedient Servant

H. J. W.
Secretary

7th CURRENT NO. 1685

From
The Secretary to the
Civil Service

No 380
Dated 18th August 1885
Recd 18th S
do at 10th 19th do
J^h

Subject
Returning the despatches
from the Secretary of State
No 8 dated 12th July 1883.



9th Sept 1885
70

Dear Madam

Thanks
J^h

- Some notes of 9th to
be added
2. Copy of the Camp-
bell correspondence
will be sent by air
as soon as it is
received in print form
in order that it is
sent.
3. I have sent you
a pile of papers
regarding the trial

Find. In view of that
the proceeds of the sub-
scribers agreeing to the movement
to the Secy of State
have been forwarded to
India for transmission
to the Home Secy.
Sd/-

W. Wilson
The Ndt for further
the funds
is to be by
10/15/25

57
Truly note
that of these
papers had been
circulated with
draft - as should have
been done in an inferior
but matter take this -
I do not have had to
ask any of the first time
of this is not the first time
I have had to remind
in the way in which
members are kept
in what is
some of the
10/19

Manuel Dept.

10. 22/8/85 to 12/7/85

Ordered that the paper
be forwarded to the Govt
of India for submission
to the Rt. Hon. the Secretary
of State.

To the Secretary to the
Govt of India! Dept of
Finance & Commerce.
Sir.

Adverting to your
Endorsement No. 2661
of 16th August 1883 on
Despatch from the Rt.
Hon. the Secretary of
State for India, No 8,
of 12th July 1883, I am
now directed to forward
for submission to the
Home Government, the
accompanying papers
including a report

Copy
forwarded to
the
C. No 1625.

Despatched with five
Enclaves & 28 fine copies
Each of the printed ones
22/8/85

To the Secretary to the
Civil Service
25/8

of the meeting of subscribers
to the Madras Civil Fund
held on the 23rd June, at
which the votes of subscribers
upon the proposed transfer
of the assets, liabilities,
and management of the
Fund to the Secretary
State have been recorded.

W

Minutes of meeting of
Subscribers held on the 23rd
June 1888.

- (2) Minute by the Trustees
of 25th June 1884.
- (3) Extract from a letter
from Mr. H. E. Stokes of 26th
June 1882.
- (4) Letter No. 345 of 30th July 85
from the Secy. Civil Fund.

It is requested that the follow-
ing department and number may
be quoted in the reply to this
letter:

Fincl. Dept. No.



Chief Secretary's Office,

Cotacamund August 1888

Sir,

Adverting to your endorsement No. 2661
dated 16th August 1888 on Despatch from the Right
Honble the Secretary of State for India, No.
8, dated 12th July 1883, I am now directed
to forward, for submission to the Home
Govt. the accompanying papers, including a report
of the meeting of subscribers to the Madras
Civil Fund, held on the 23rd
June, at which the votes of
subscribers upon the proposed
transfer of the assets, liabilities,
and management of the Fund to the Secy.
State have been recorded.

- (1) Minutes of meeting of subscribers
held on the 23rd June 1888.
- (2) Minute by the Trustees dated
25th June 1884.
- (3) Extract from a letter from Mr. H. E.
Stokes of 26th June 1882.
- (4) Letter No. 345 of 30th July 1885
from the Secy. Civil Fund.

I have the honour to be,
Sir,
your most obedient servant

To
The Secretary to the
Government of India,
Department of
Finance & Revenue

For His
Chief Secretary

58/100104 400/25/100104

100-6481

April Fund



Fair at once
for tomorrow
mail 2
dw

21/8

22/8

14-11-18 ✓

14-9-1917 ✓

2-12-2187 ✓

23 $\frac{2}{31}$ ✓

16.11.42 I ✓