

MADRAS RECORD OFFICE.

Government of Madras.

Revenue DEPARTMENT.

G.O. No.	477	Press
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12-13		
Dated	2 - 3 -	18 61.

Not to be folded or roughly handled

No. 12. Read the following letter from W. GREY, Esq., Secretary to the Government of India (Home Department, Revenue), to J. D. BOURDILLON, Esq., Secretary to the Government of Fort Saint George, dated Fort William, 8th February 1861, No. 286:—

SIR,

1. I am directed to acknowledge the receipt of your letter No. 177, dated 25th ultimo, relating to a doubt which has arisen in connection with Article 34 Schedule A of Act XXXVI of 1860 relative to the rate of Stamp Duty to be levied on Powers of Attorney to draw interest on Government Securities.

2. In reply the President in Council desires me to forward the accompanying Extract from an Opinion of the Advocate General on the subject, illustrated by copies of three forms of Power of Attorney, from which it will be perceived that in No. 1 of the two cases stated in your letter an 8 Anna Stamp is necessary while in No. 2 a Stamp of 4 Rupees would be required.

Extract from the Opinion of W. RICHIE, Esq., dated 8th October 1860.

As to the Power of Sale (B), I have no doubt that unless it be limited to the Securities which the giver of the Power has at the time of execution, or to specific Securities, it will require a 4 Rupee Stamp.

If so limited, or by the omission of the words "or may be," I think an 8 Anna Stamp will suffice.

With respect to the Interest Powers, I have had considerable doubt whether a Power to draw on all such Government Securities as a man is *or may hereafter* be entitled to ought not to be deemed a Power for the performance of any special acts. On the whole however I concur with the Board in thinking (contrary to my original impression) that such a Power is not within the meaning of the Clause in question imposing an 8 Anna Stamp, but requires a 4 Rupee Stamp as not being restricted to any special Acts in the sense in which that expression is used in the provision 34 of Schedule A of the Stamp Act.

If however the words "or may hereafter be entitled to" or the corresponding words be omitted from the Power (A and C) so as to leave them Powers to draw interest, or endorse, or negotiate Drafts for interest upon all the Government Securities to which the giver of the Power is entitled at the time of giving it, I think an 8 Anna Stamp will suffice.

Extract from a letter from the Board of Revenue, to the Deputy Manager of the Agra Bank, No. 1,184, dated the 31st October 1860.

4. The form in regard to Power of Sale unless it be limited to the Securities which the giver of the Power has at the time of execution, or to specific Securities, will require a 4 Rupee Stamp. If so limited or if the words "or may be" are omitted an 8 Anna Stamp will suffice.

5. With respect to the Interest Powers: it is clear that such a Power to draw on all such Government Securities as a man is *or may hereafter* be entitled to, cannot be deemed a Power for the performance of any special acts, or as coming within the meaning of the Clause imposing an 8 Anna Stamp, and it therefore requires a 4 Rupee Stamp as not being restricted to any special Acts in the sense in which that expression is used in Section 34 of Schedule A of the Stamp Act.

A.—INTEREST POWER.

Know all men by these presents that I do make constitute and appoint Mackintosh Balfour, Esquire, the Manager of the Agra and United Service Bank (limited) at Calcutta and also William Birks, Hamilton Grant Dunlop, and Richard Edgcomb William Baker, Assistants in the said Bank, or the Manager or Officiating Manager of the said Bank at Calcutta for the time being, jointly and each and every of them severally my true and lawful Attorneys for me, and in my name and on my behalf, to endorse, transfer, and receive payment of all Drafts or Treasury Orders made payable to me, drawn by the Authorities at the India House in London on the General Treasury at Fort William in Bengal, for, and on account of Interest or Dividends, now due *or hereafter to become due* to me, in respect of any enfaced Security or Securities of the British Indian Government, *now standing in my name or*

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2nd March 1861.

belonging to me and to give receipts for the moneys to be received in respect thereof, I the said
hereby ratifying and confirming all that my said
Attorneys or any of them shall do by virtue here of. In witness whereof I have hereunto set
my hand and Seal this day of in the year of Christ one thousand eight
hundred and sixty
Signed, Sealed, and Delivered in the presence of

If the words in Italics be inserted, I think an 8 Anna Stamp will suffice, otherwise a 4 Rupee Stamp.
B.—POWER OF SALE.

Know all men by these presents that do make constitute and appoint Mackin-
tosh Balfour, Esq., Manager of the Agra and United Service Bank (limited) at Calcutta, Edward
Morris, William Birks, and Hamilton Grant Dunlop, Assistants in the said Bank, or the Manager
or Officiating Manager of the said Bank at Calcutta for the time being, jointly and sever-
ally true and lawful Attorneys in name and on
behalf to sell endorse and assign all or any Promissory Notes, Acknowledgments or other Security
or Securities of the East Indian Government, payable at the General Treasury of Fort William
to which now (or may be*)

* If the words within brackets be lawfully entitled, and to receive the consideration money,
omitted, I think an 8 Anna Stamp and to give a Receipt or Receipts for the same and to do all
will suffice. If inserted, a 4 Rupee lawful acts requisite for effecting the premises
Stamp is requisite. the said hereby ratifying and confirming all

that said Attorneys shall do therein by virtue hereof. In witness whereof
have hereunto set hand and seal the day of in the year of Christ
one thousand eight hundred and
Signed, Sealed, and Delivered in the presence of us

C.—INTEREST POWER.

Know all men by these presents that do make constitute and appoint
Mackintosh Balfour, Esq., Manager of the Agra and United Service Bank (limited) at Calcutta,
Hamilton Grant Dunlop, Deputy Manager of the said Bank, and Richard Edgecumb William
Baker, Assistant in the said Bank, or the Manager or Officiating Manager of the said Bank at
Calcutta for the time being, jointly and severally, true and lawful Attorneys for
and in name and on behalf to demand and receive all such Interest of
Dividends as now are or as shall hereafter become due to in respect of any Promis-
sory Note, Acknowledgment or other Security or Securities of the East Indian Government, now
standing in my name or belonging to me (see Form A), the Interest whereof is, or shall be, pay-
able at the General Treasury of Fort William, and to give Receipts for the same
the said hereby ratifying and confirming all that said Attorney
shall do therein by virtue hereof. In witness whereof have hereunto set
hand and seal this day of in the year of Christ one thousand eight hundred
and sixty
Signed, Sealed, and Delivered in the presence of us
(True Copies.)

(Signed) W. GREY,
Secretary to the Government of India.

No. 13.

ORDER THEREON, 2nd March 1861, No. 477.

1. Ordered to be communicated, together with its enclosure, and the letter to which it is
a reply, to the Accountant General, with reference to his letter of 19th December last, No. 323.
2. Resolved also that copies of the foregoing papers, including the letter from the
Accountant General, be forwarded to the Board of Revenue and the Chamber of Commerce, and
be laid on the Editor's table.

(Signed) C. G. MASTER,
Deputy Secretary to Government.

No 286

From W. Grey Esq
Secy to the Govt of India
To J. D. Bousdillon Esq
Secy to the Govt of Fort St George
D. to Fort William the 8th February 1861

My Dear Sir,
I am directed to acknowledge the receipt
of your letter of 25th ultimo, relating to it,
doubt which has arisen in connection with it
Article 34 Schedule A of Act XXXVI of 1860
relative to the rate of stamp duty to be levied on
Powers of Attorney to draw Interest in Government
Securities.
2. On 11th President in Council
desires me to forward the accompanying Extract
from an opinion of the Advocate General on
the subject illustrated by copies of 3 forms of
Power of Attorney from which it will be
perceived that in 1 of the two cases stated
in your letter an 8 Anna Stamp is necessary
wherein in 2 a stamp of 4 Rupees would be
required.

I have the honor to be,
Sir,
Your most Obedt Servt.
W. Grey
Secy to the Govt of India

