

(1) Number of pages 8

(2) Date of repair 21-12-67

(3) Initials of the Referencer

MADRAS RECORD OFFICE.

Government of Madras.

Public works DEPARTMENT.

G.O. No. 2350		Press
		Mis.
83-84		
Dated 3	8	1867.

Not to be folded or roughly handled

70

*Proceedings of the Madras Government, Public Works Department,
3rd August 1867.*

No. 83. Read the following Proceedings of the Madras Government in the
Financial Department:—

Authorizing the Mint Master to sell copper coin } (Here enter 24th July 1867, No. 347.)
at a discount of six Pies per Rupee.

No. 84. ORDER THEREON, 3rd August 1867, No. 2,350.

ACCOUNT, No. 10.

Communicated to the Consulting
Engineer for Railways.

(True Extract.)

(Signed) J. H. M. SHAW STEWART, Major, R.I.E.,
Under Secretary to Government.

To the Consulting Engineer for Railways.

Exd. S. T. Augustin.

22

Proceedings of the Madras Government, Financial Department,
24th July 1867.

Read the following papers :—

No. 86. From the Accountant General, Madras, to the Chief Secretary to Government, Fort Saint George ; dated Fort Saint George, 25th June 1867, No. 108.

Budget and Resource Department.

I have the honor to forward, for consideration and orders of Government, a letter from the Mint Master, No. 134, dated the 20th instant, in which he requests permission to sell the copper coins held in deposit at the Mint at a discount of 6 Pies in the Rupee. It is, doubtless, very desirable to use every means for throwing into circulation the large amount of copper now lying in the Bank's vaults ; but I am at the same time doubtful of the expediency of the measure suggested by the Mint Master, as the facilities for fraud at the Presidency town are very great, in consequence of the large number of officials at and near Madras who are authorized to make their payments in copper into the Bank, and it is to be feared that copper will be purchased by them at the Mint at a discount, and paid into the Bank at par.

From the Mint Master, Madras, to the Accountant General, Fort Saint George, dated 20th June 1867, No. 134.

With reference to Order of Government, No. 220, 17th ultimo, regarding sale of copper coin at a discount, I have the honor to request that you will have the goodness to inform me, if I am at liberty to sell, at the same discount, the copper coin which is held in deposit at the Mint, on account of the Madras Bank.

2. There is a tolerable demand for copper coin at the Mint gate, from the shroffs who come to the Paper Currency Office for silver in exchange for notes ; Rupees 27,990 worth having been sold between the 22nd March and 10th June. The only advantage the shroffs have in taking copper coins at the Mint gate is the usual one, of from one to five or six pieces of copper in each bag of 33 Rupees worth, arising from copper being bagged by gross weight instead of by tale, and I feel pretty sure that if the discount of six Pies in the Rupee, obtaining in other parts of the Presidency, were allowed here, the demand would increase ten-fold, and the present large stock of copper coin be speedily and sensibly reduced, as Madras shroffs would purchase to remit for sale to all the neighbouring districts and outlying villages.

No. 187.

MEMORANDUM.

The Acting Under Secretary to Government, Public, &c, Departments, is directed to request that the Accountant General will be so good as to state, with reference to his letter of the 25th ultimo, who are the large number of officials at and near Madras who are authorized to make their payments in copper into the Bank.

(Signed) F. BRANDT,
Acting Under Secretary

FORT SAINT GEORGE,

3rd July 1867.

To the Accountant General.

No. 87. From the Acting Accountant General, Madras, to the Acting Under Secretary to Government, Fort Saint George ; dated 19th July 1867, No. 132.

Budget and Resource Department.

In reply to your Official Memorandum, No. 187, dated the 3rd instant, I have the honor to annex, for your information, copy of a letter* received from the Secretary and Treasurer, Bank

* Nos 43-39, dated 6th July 1867.

of Madras, which contains a list of Government Officers, &c., from whom copper coin was last received at the Madras Bank in excess of one Rupee.

2. I have written to the Collector of Madras to afford me similar information regarding his Treasury, and as soon as his reply is received, I shall communicate it to you.

3. The practice of receiving copper coins from private individuals is objectionable, and should, I am of opinion, be prohibited.

*Proceedings of the Madras Government, Financial Department,
24th July 1867.*

From the Secretary and Treasurer, Bank of Madras, to the Accountant General, Fort Saint George; dated Madras, 6th July 1867, No. 49-39.

In reply to your letter of the 4th instant, No. 1852, I have the honor to annex names of Government officials and others from whom copper coins were last received in excess of one Rupee.

Deputy Collector, Madras, 26th June 1867, Rupees 1,300.

Postmaster, about twice a week, Rupees 15 to 20 each time.

Messrs. Cammiade, Martin & Co, in payment of Salt purchase, 14th May 1867, Rupees 30

P. Veerapermall Pillay, in payment of do. 18th June 1867, Rupees 70.

Madras Railway Company, daily, Rupees 60 to 90, for credit of Government.

(True Copy).

(Signed) D. KISSUN SING,

Acting Chief Assistant.

No. 88.

ORDER THEREON, 24th July 1867, No. 347.

With a view to reducing the large amount of copper coin which is held in deposit at the Mint on account of the Madras Bank, the Governor in Council is pleased to sanction the proposal made by the Mint Master, that he be permitted to sell copper coin at a discount of six Pies per Rupee.

2. With reference to the remark made by Mr. Lushington, "as to facilities for fraud afforded at the Presidency Town in consequence of the large number of officials at and near Madras who are authorized to make their payments in copper into the Bank," and to the fear expressed "that copper will be purchased by them at the Mint at a discount and paid into the Bank at par," the Government observe from a return furnished by the Secretary to the Bank, dated 6th July 1867 that the public Officers from whom copper coins were last received in excess of one Rupee are—

The Deputy Collector of Madras; the Post Master, Madras; and the Madras Railway Company. Messrs. Cammiade & Co., and P. Veerapermall Pillay & Co., also made small payments on account of purchase of salt.

3 The Government are of opinion that payments in copper coin in excess of a Rupee should be restricted to such public offices as the Post Office and Railway Company, where serious inconvenience would be caused by refusing their collections of copper coin.

4 With these restrictions, and under careful supervision, there seems no reason to apprehend that frauds, such as are described in the Accountant General's letter, can be extensively practised by any public office at the Presidency.

(True Extract).

[Signature]
Acting Chief Secretary.

To the Accountant General.

.. Secretary and Treasurer, Bank of Madras.

.. Mint Master.

.. Postmaster General.

.. Public Works Department.

Exd. J. Tulloch.

Lid

*Commnd to the Com: Eng
for Railways -*

*1000 Rs per Rs 1/2
Gart St George
2nd Aug 1867
M. 1000 Rs per Rs 1/2
2nd Aug 1867*

*22 July 1867
Pr of Govt for August
L 2058*

*Pr of the Madras Govt
in the Finl Dept*

*24 July 1867
Pr of Govt*

L 347

*Authorizing the
Mint Master to sell
copper coin at a discount
of six pies per Rupee*

*exd 2350 - 3rd Aug 1867
With an Order*

Se. 83-84

Exd. J. Tulloch.

32