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MADRAS RECORD OFFICE.

Government of Madras.

Public Works DEPARTMENT.

G.O. No. <u>81</u>	Press <u>Mir</u>
<u>156-57</u>	
Dated <u>10 1</u>	<u>1868.</u>

Not to be folded or roughly handled

*Proceedings of the Madras Government, Public Works Department,
10th January 1868.*

No. 156. Read the following Proceedings of the Government of India, Public Works Department, (Account—Railway,) dated Fort William, 9th December 1867, No. 30 A-R. :—

*Receipts and payments in Government Treasuries during the year 1866-67 on account of
Guaranteed Railways, &c.*

Read—

Note by the Accountant General, Public Works Department, No. 1,154, dated 23rd October 1867, submitting a Statement of the transactions of the Guaranteed Railways with Government Treasuries during the official year 1866-67, with a supplemental statement showing the actual Capital expenditure on these undertakings for the same period.

RESOLUTION.—These statements will be circulated to the different Governments charged with the control of Railway business for information. They may probably be useful to them in the preparation of future Budget-Estimates.

2. The original estimate for net expenditure from guaranteed Capital for the year under review amounted to Rupees 5,59,75,000; but on the change in the termination of the official year, this was

reduced* to Rupees 5,03,77,500. The

net expenditure in the year has been only Rupees 3,61,77,293, which is less than this estimate by Rupees 1,42,00,207. The actual withdrawals from Government Treasuries have been Rs. 5,72,65,507, against an estimate of Rupees 5,16,22,200; the excess outlay being therefore Rupees 56,43,307. But the payments into the several Treasuries have reached Rupees 2,10,88,214, the estimated receipts having been only Rupees 12,44,700; so that on this item there has been a saving of Rupees 1,98,43,514, and a net saving on both receipts and payments of Rupees 1,42,00,207 as above.

3. The net expenditure was set down in the regular estimate submitted† to the Financial Department at Rupees 4,81,05,000: the actual net disbursements fell short of this amount by Rupees 1,19,27,707.

4. The actual expenditure on Capital Account, obtained by adding the calls on shares paid in India to the net payments from Government Treasuries, was during the year Rupees 3,63,74,221. The total actual expenditure in India on the Capital Account of the Guaranteed Railways and the Indus Steam Flotilla from the commencement up to the 31st March last has been Rupees 46,04,85,245; the disbursements in England up to the same date have been Rupees 27,94,75,876; thus the total expenditure at the close of the last official year has amounted to Rupees 73,99,61,121.

East Indian, Jubbulpoor Line.
Delhi.
Madras, South-West and North-West Lines
Great Southern of India.
Great Indian Peninsula.
Bombay, Baroda, and Central India.
Scindh.

5. The saving on the Budget allotment is chiefly due to the net expenditure on the Railways noted in the margin being considerably less than the estimated amount.

6. In the Public Works letters quoted in the margin, the following additional advances from Railway Capital were sanctioned :—

No. 82A, dated 25th January 1867.
" 84A, " 25th " "
" 91A, " 28th " "

	RS.
For Eastern Bengal Railway	2,50,000
" Punjab Railway	4,80,000
" Scindh "	3,89,500
Total ..	11,19,500

Statement of Receipts and Payments in Government Treasuries on account of Guaranteed Railway and other Companies during the year ending 31st March 1867

CAPITAL.										NET PAYMENTS									
GROSS RECEIPTS						GROSS PAYMENTS.				ACTUAL PAYMENTS more or less than estimated				Estimate of Net Payments in 1866-67 as per P. W. D. Resolution Nos 737-43, dated 20th August 1866		Actual Net Payments more or less than estimated		Total Net Payments in India for Construction purposes from commencement of Railway system	
Shares paid in India.	Refunds and Bills cancelled	Sale proceeds of Stores	Transfers from Revenue	Total of Receipts	Estimate of Receipts during 1866-67 as per P. W. D. Resolution Nos 737-43, dated 20th August 1866	Names of Railways, &c.	Advances for Construction in Cash and Bills.	Customs duty on Stores imported.	Transfers to Revenue	Total of Payments	Estimate of Payments in 1866-67 as per P. W. D. Resolution Nos 737-43, dated 20th August 1866	More.	Less.	More.	Less.	More.	Less.	Rs.	Rs.
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
60,436	3,00,000	5,47,309	...	9,07,745	...	East India Railway, Main Line ...	85,67,417	1,09,233	...	86,76,655	80,85,600	5,91,055	16,04,230	77,68,910	80,85,600	...	3,16,690	17,15,08,709	
16,374	1,00,000	24,090	...	1,40,464	...	Do Jubbulpore Line ...	43,55,116	454	...	43,55,570	59,59,800	5,66,877	30,753	43,55,570	59,59,800	4,26,413	16,04,230	2,02,60,675	
13,145	...	10,659	...	10,659	...	Eastern Bengal Railway ...	18,00,000	17,877	...	18,17,877	12,51,000	7,69,249	...	16,77,413	12,51,000	...	41,412	1,12,80,195	
29,780	...	31,691	...	44,836	...	Calcutta and South-Eastern Railway ...	3,00,000	6,747	...	3,06,747	3,37,500	...	...	2,96,088	3,37,500	...	21,31,602	33,54,999	
...	1,26,45,226	72,148	7,42,601	29,780	...	Punjab Railway ...	13,09,249	...	...	13,09,249	5,48,000	...	...	12,64,413	5,40,000	...	30,40,319	1,10,63,345	
...	72,850	920	41,022	59,975	9,02,701	Delhi Railway ...	59,98,178	...	...	59,98,178	81,00,000	1,02,49,284	...	59,68,398	81,00,000	...	71,87,452	2,46,03,221	
77,171	1,449	5,723	95,718	1,14,792	18,000	Madras Railway, South-West Line ...	14,28,060	...	...	14,28,060	54,01,000	...	...	14,06,432	54,01,000	...	4,95,405	67,90,306	
22	40,06,457	1,74,289	...	1,02,890	...	Do North-West Line ...	1,42,21,224	...	...	1,42,21,224	16,48,000	...	...	1,41,06,432	16,48,000	...	...	10,28,93,066	
...	7,56,036	30,145	...	42,57,917	...	Great Southern of India Railway ...	11,31,154	...	...	11,31,154	1,57,50,000	...	...	10,31,264	1,57,50,000	...	...	4,42,85,030	
...	7,08,186	2,34,171	...	7,95,203	2,70,000	Great Indian Peninsula Railway ...	1,28,02,465	...	...	1,28,02,465	40,50,000	...	...	33,14,034	40,50,000	1,43,542	...	1,15,18,506	
...	2,65,720	774	10,857	9,33,514	54,000	Bombay, Baroda, and C. I. Railway ...	41,09,237	...	...	41,09,237	4,50,000	...	...	3,15,405	4,50,000	...	...	11,04,214	
1,91,928	1,88,60,143	11,40,945	8,80,198	2,10,88,214	12,44,700	Sindh Railway ...	6,38,109	...	6,707	6,38,109	4,50,000	62,446	...	1,39,012	4,50,000	13,52,869	1,55,53,076	45,20,34,933	
...	3,919	26	...	2,66,194	3,945	Indus Steam Flotilla ...	3,98,829	...	...	3,98,829	4,05,536	...	...	58,501	4,05,536	...	...	1,15,18,506	
...	...	...	...	3,945	...	Indus Valley Survey ...	62,446	...	...	62,446	...	...	...	...	...	...	1,42,00,207	...	
Net difference ...						Total	5,71,24,484	1,34,316	6,707	5,72,65,507	5,16,23,200	56,43,307	...	3,61,77,293	5,03,77,500	...	...	...	

REVENUE.										NET REVENUE.									
GROSS RECEIPTS ON REVENUE ACCOUNT.						GROSS PAYMENTS ON REVENUE ACCOUNT.				ACTUAL PAYMENTS more or less than estimated				Estimate of Net Revenue in 1866-67 as per Budget Orders		Actual Net Revenue more or less than estimated		Total Net Revenue from the commencement of the Railway system	
Traffic earnings paid into Government Treasuries.	Interest allowed on Revenue balances	Transfers from Capital.	Total of Receipts.	Estimate of Receipts in 1866-67 as per Budget Orders.	Actual Receipts more or less than estimated.	Names of Railways, &c.	Withdrawals from Government Treasuries on account of working expenses	Transfers to Capital	Total of Payments	Estimate of Payments in 1866-67 as per Budget Orders.	Actual Payments more or less than estimated	More.	Less.	More.	Less.	More.	Less.	Rs.	Rs.
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
2,47,48,671	...	...	2,47,48,671	2,00,00,000	47,48,671	East Indian Railway, Main Line ...	97,20,501	...	97,20,501	1,04,00,000	6,70,409	1,50,28,170	...	96,00,000	1,04,00,000	...	5,31,82,040	1,30,800	13,31,027
17,84,461	...	...	17,84,461	15,60,000	4,24,461	Do Jubbulpore Line ...	12,93,259	...	12,93,259	7,02,000	...	...	...	8,58,000	7,02,000	...	7,340	7,340	45,673
2,32,588	...	...	2,32,588	1,50,000	82,588	Eastern Bengal Railway ...	1,63,749	...	1,63,749	1,35,000	5,91,259	...	...	15,000	1,35,000	...	5,029	5,029	26,909
11,56,069	...	...	11,56,069	11,00,000	56,069	Calcutta and South-Eastern Railway ...	14,35,279	...	14,35,279	6,00,000	28,749	...	...	5,00,000	6,00,000	...	6,186	6,186	60,832
39,18,125	20,217	...	39,38,342	42,00,000	2,61,658	Punjab Railway ...	10,11,956	7,42,601	17,54,557	21,84,000	...	...	...	20,16,000	21,84,000	...	2,292	2,292	27,829
6,84,931	3,522	...	6,88,453	8,00,000	1,11,547	Delhi Railway ...	1,52,574	41,022	1,93,596	4,16,000	8,35,279	4,39,443	21,83,785	3,84,000	4,94,857	...	1,476	1,476	8,429
5,43,464	3,236	...	5,46,700	4,40,000	96,700	Madras Railway, South-West Line ...	92,208	...	92,208	...	...	...	...	2,35,000	3,58,774	...	...	...	
1,29,83,977	...	...	1,29,83,977	2,08,00,000	78,16,023	Do North-West Line ...	97,11,637	95,718	1,87,926	2,25,000	...	...	...	8,20,000	32,72,340	...	...	...	
42,67,678	...	31,450	42,99,128	52,00,000	9,40,621	Great Southern of India Railway ...	30,88,497	...	30,88,497	1,24,40,000	...	...	...	21,00,000	12,10,631	...	...	...	
18,50,621	...	...	18,50,621	9,10,000	3,47,131	Great Indian Peninsula Railway ...	22,82,770	10,857	22,93,627	6,83,000	16,10,627	...	...	2,27,000	2,27,000	...	...	...	
10,90,427	...	6,707	10,97,134	7,50,000	...	Bombay, Baroda, and C. I. Railway ...	14,43,890	...	14,43,890	6,00,000	8,43,890	...	...	1,50,000	...	...	...	...	
5,32,61,012	20,979	30,101	5,32,92,112	...	...	Sindh Railway ...	...	...	...	...	...	...	...	...	...	...	...	...	...
Net difference ...						Total	3,03,96,320	8,90,198	3,12,86,518	3,15,25,000	37,09,804	2,39,492	...	...	...	...	...	...	

ACCOUNTANT GENERAL'S OFFICE, P. W. DEPT.,
Simla, the 23rd October 1867.

(Signed) J. J. McLEOD INNES,
Offg. Acctt. Genl., P. W. Dept.

*Proceedings of the Madras Government, Public Works Department,
10th January 1868.*

13. The Calcutta and South-Eastern Railway, which used formerly to be always increasing the deficit in its Revenue Account, shows a net revenue during 1866-67 of Rupees 68,839, or Rupees 53,839 more than the estimated amount of Rupees 15,000. This excess is due to three extraordinary payments into the Government Treasury, viz., in June 1866 Rupees 90,628, in December Rs. 35,744, and in March 1867 Rupees 30,744. Of this latter amount it is understood Rupees 19,877 represented certain advances re-paid. The Government of Bengal is requested to explain the apparent increase of revenue, and the nature of these payments to Government.

14. The extraordinary progress of the East Indian Railway, Main Line, is very gratifying. Its earnings realized and paid over to Government in eleven months have exceeded the estimate of two crores for twelve months by Rs. 47,48,671; while its working expenses are less than the estimate by Rupees 6,79,499. Its net revenue (£1,377,582) during 1866-67 exceeded the estimate by more than half a crore of Rupees, and would give a dividend of 5½ per cent. on the Capital expended, which amounted to 24½ millions sterling.

15. It will be noticed that, with the exception of the Madras Railways, it does not appear from the Accountant General's Statements that any of the Companies have been allowed interest on their Revenue balances. As by Public Works Resolution Nos. 920—5 A of 8th October 1866, the Interest Rules came in force from the 1st July 1866, the Financial Department and the Governments of Bombay, Bengal, and the Punjab are requested to inform the Government of India, in this Department, what is the cause of the omission.

16. The payments of guaranteed interest in India during the year were Rupees 3,84,507, and from the commencement up to end of March last, Rupees 40,29,490. It will be observed that no interest has ever been paid in India to shareholders in any of the Railways in Madras, or in the Indus Flotilla. It is understood that, in the case of the Madras Railway, no shares have been paid for in India, and no share registers are kept up in this country.

17. The Governor General in Council observes that the net revenue from all these undertakings, which amounts to Rupees 2,20,39,626 for the eleven months in the last official year, is nearly sufficient to pay a dividend of 3 per cent. on the total expenditure* in England and India, up to the 31st March 1867—a result which, considering the length of Railway still under construction, cannot but be looked upon as highly satisfactory.

ORDER.—Ordered, that this Resolution, with the Statements referred to in it, be communicated to the Governments of Madras, Bombay, Bengal, and the Punjab, in the Railway Branch of the Public Works Department, for information and guidance, and to the Financial Department for information, with a request that this Department may be supplied with the explanation regarding interest on Railway Revenue balances referred to in paragraph 15.

Ordered, also, that a copy of this Resolution be sent to the Accountant General, Public Works Department, for information.

(Signed) C. H. DICKENS, Colonel, R. A.,
Secretary to the Government of India.

*Proceedings of the Madras Government, Public Works Department,
10th January 1868.*

Supplemental Statement showing the expenditure on the Capital Account of Guaranteed Railways, &c., for the year 1866-67.

Names of Railways, &c	Net payments on Capital Account in 1866-67		Shares paid in India in 1866-67		Actual expenditure on Capital Account in 1866-67		Net payments in India on Capital account up to end of 1866-67		Total Capital subscribed in India up to end of 1866-67		Actual expenditure in India on Capital Account up to end of 1866-67	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
East Indian Railway, Main Line . . .	77,78,910	60,456	78,29,346	17,15,08,706	78,29,346	17,15,08,706	31,24,691	17,46,33,397	31,24,691	17,46,33,397	2,03,44,253	2,03,44,253
Do do *Jubbulpore Line . . .	43,55,770	..	43,55,570	2,02,60,635	43,55,570	2,02,60,635	83,618	2,03,44,253	83,618	2,03,44,253	1,13,99,366	1,13,99,366
Eastern Bengal Railway . . .	16,77,413	16,374	16,93,787	1,12,80,195	16,93,787	1,12,80,195	1,19,171	1,13,99,366	1,19,171	1,13,99,366	35,79,726	35,79,726
Calcutta and South-Eastern Railway . . .	2,96,088	..	2,96,088	33,51,999	2,96,088	33,51,999	1,04,823	35,79,726	1,04,823	35,79,726	1,58,93,796	1,58,93,796
Punjab Railway . . .	12,64,413	13,145	12,77,558	1,57,88,971	12,77,558	1,57,88,971	88,811	1,58,93,796	88,811	1,58,93,796	1,11,52,156	1,11,52,156
Delhi do . . .	59,08,398	29,780	59,08,178	1,10,63,345	59,08,178	1,10,63,345	..	1,11,52,156	..	1,11,52,156	2,71,11,310	2,71,11,310
Madras Railway, South-West Line . . .	—1,90,31,915	..	—1,20,31,915	2,71,11,310	—1,20,31,915	2,71,11,310	..	2,71,11,310	..	2,71,11,310	2,46,05,221	2,46,05,221
Do North-West Line . . .	1,41,06,132	..	1,41,06,432	2,46,05,221	1,41,06,432	2,46,05,221	..	2,46,05,221	..	2,46,05,221	68,03,626	68,03,626
Great Southern of India Railway . . .	10,91,264	..	10,31,264	67,90,306	10,31,264	67,90,306	13,320	68,03,626	13,320	68,03,626	10,71,11,209	10,71,11,209
Great Indian Peninsula . . .	85,44,548	77,171	86,21,719	10,28,93,066	86,21,719	10,28,93,066	42,18,143	10,71,11,209	42,18,143	10,71,11,209	4,45,21,364	4,45,21,364
Bombay, Baroda, and Central India Railway . . .	33,14,034	22	33,14,036	4,42,85,030	33,14,036	4,42,85,030	2,36,334	4,45,21,364	2,36,334	4,45,21,364	1,17,55,178	1,17,55,178
Scindh Railway . . .	—3,15,405	..	—3,15,405	1,15,18,506	—3,15,405	1,15,18,506	..	1,17,55,178	..	1,17,55,178	11,04,214	11,04,214
Indus Steam Flotilla . . .	1,39,042	..	1,39,042	11,04,214	1,39,042	11,04,214	..	11,04,214	..	11,04,214	4,70,899	4,70,899
Indus Valley Survey . . .	58,501	..	58,501	4,70,899	58,501	4,70,899	..	4,70,899	..	4,70,899	46,04,85,215	46,04,85,215
Total . . .	3,61,77,293	1,96,938	3,63,74,231	45,20,31,933	3,63,74,231	45,20,31,933	84,00,312	46,04,85,215	84,00,312	46,04,85,215	..	..

(Signed) J. J. McLEOD INNES,
Offg. Acctt. Genl., P. W. D.

Dated 23rd October 1867.

*Proceedings of the Madras Government. Public Works Department,
10th January 1868*

No. 157.

ORDER THEREON, 10th January 1868, No. 81.

RAILWAY, No. 12.

Communicated to the Consulting
Engineer for Railways.

(True Extract)

(Signed) CHARLES A. ORR, Colonel, R. V.,
Secretary to Government.

To the Consulting Engineer for Railways.

Exd. F. R. Dantleman.

East Indian

"
Eastern Beng
Calcutta and
Punjab Railw
Delhi "
Madras Railw

"
Great Southe
Great Indian
Bombay, Rar
Sindh Railwa
Indus Steam
Indus Valley

Dated 23rd

13

No. 31 A.—R.
GOVERNMENT OF INDIA.
PUBLIC WORKS DEPARTMENT.
ACCOUNT.
Railway.

FORT WILLIAM, DECEMBER 9, 1867.

*Receipts and payments in Government Treasuries during the year 1866-67
on account of Guaranteed Railways, &c.*

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Note by the Accountant General, Public Works Department, No. 1154†, dated 23rd October 1867, submitting a Statement of the transactions of the Guaranteed Railways with Government Treasuries during the official year 1866-67, with a supplemental statement showing the actual Capital expenditure on these undertakings for the same period

RESOLUTION.—These statements will be circulated to the different Governments charged with the control of Railway business for information. They may probably be useful to them in the preparation of future Budget-Estimates.

2. The original estimate for net expenditure from guaranteed Capital for the year under review amounted to Rs. 5,59,75,000; but on the change in the termination of the official year, this was reduced* to Rs. 5,03,77,500.

* Public Works Department Resolution Nos 737—43A, dated 20th August 1866
The net expenditure in the year has been only Rs. 3,61,77,293, which is less than this estimate by Rs. 1,42,00,207. The actual withdrawals from Government Treasuries have been Rs. 5,72,65,507, against an estimate of Rs. 5,16,22,200; the excess outlay being therefore Rs. 56,43,307. But the payments into the several Treasuries have reached Rs. 2,10,88,214, the estimated receipts having been only Rs. 12,44,700; so that on this item there has been a saving of Rs. 1,98,13,514, and a net saving on both receipts and payments of Rs. 1,42,00,207 as above.

3. The net expenditure was set down in the Regular Estimate submitted† to the Financial Department at Rs. 4,81,05,000: the actual net disbursements fell short of this amount by Rs. 1,19,27,707.

4. The actual expenditure on Capital Account—obtained by adding the calls on shares paid in India to the net payments from Government

(2)

Treasuries—was during the year Rs. 3,63,74,221. The total actual expenditure in India on the Capital Account of the Guaranteed Railways and the Indus Steam Flotilla from the commencement up to the 31st March last has been Rs. 46,04,85,215; the disbursements in England up to the same date have been Rs. 27,94,75,876; thus the total expenditure at the close of the last official year has amounted to Rs. 73,99,61,121.

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5. The saving on the Budget allotment is chiefly due to the net expenditure on the Railways noted in the margin being considerably less than the estimated amount.

6. In the Public Works letters quoted in the margin, the following additional advances from Railway Capital were sanctioned:—

No 82 A, dated 25th January 1867.
" 84 A, " 25th " "
" 94 A, " 28th " "

	Rs.
For Eastern Bengal Railway	2,50,000
" Punjab Railway	4,80,000
" Scindh "	3,89,500
Total	11,19,500

No applications were made to the Financial Department for an increase of the total Railway allotment on account of these sanctions, as it was expected they would be amply covered by savings on other lines. These anticipations have been fully realized.

7. A large amount, Rs. 1,26,45,226, is shown as "Refunds" &c., on Capital Account by the Madras Railway, South-West Line. One crore of this sum the Governor General in Council understands to be merely a book transfer to the Capital Account of the North-West Line, the same amount appearing under the cash advances to that line. The transfer appears to have been made with the object of showing a more correct statement of the transactions of the two undertakings. The whole of the stores for both lines having been previously borne on the books of the South-West Line; while the North-West Line is now, and has for some time been, the principal consumer. A further portion, Rs. 25,74,733, of these refunds is also understood to be a book transaction, being the value of certain stores consumed on the North-West Line, to which they have now been charged.

8. The Government of Bombay is requested to furnish to the Government of India a statement showing in detail the items comprising the refunds on Capital Account by the Great Indian Peninsula and the Bombay, Baroda, and Central India Railways; and that Government is also requested to furnish explanation regarding the refunds by the Scindh Railway and the Indus Flotilla, which are believed to be chiefly composed of loans made (contrary to rule) by the Companies from their Capital to their Revenue Accounts.

(3)

9. The estimate of traffic earnings and working expenses were not reduced in consequence of the change in the official year. It must, therefore, be borne in mind that, in comparing the actual results of 1866-67 with the Budget-Estimate, the transactions of eleven months have had to be contrasted with an estimate framed for twelve.

10. The traffic earnings have amounted to Rs. 5,33,26,144 against an estimate of Rs. 5,59,20,000, leaving a deficit of Rs. 25,93,856, a little more than 4 per cent. The working expenses have aggregated Rs. 3,12,86,518, while the estimated amount was Rs. 3,15,25,000, so that there has been a saving in this item of Rs. 2,38,482, or about $\frac{1}{4}$ per cent.; and the net revenue of the year, Rs. 2,20,39,626, has fallen short of the estimate, Rs. 2,43,95,000 by Rs. 24,55,374, or about 10 per cent. The total net revenue from the commencement up to the close of last official year was Rs. 9,69,84,143.

11. Comparing the results shewn in this Statement with the Regular Estimate of 1866-67, which was framed for eleven months, it appears that the actual figures show an increase of Rs. 60,53,144 in the gross earnings, and of Rs. 70,79,518 in the working expenses, and consequently a deficit of Rs. 10,26,374 in the net revenue.

12. Judging from the actual transactions with Government on Revenue Account in 1866-67, the Punjab Railway, the Scindh Railway, and the Indus Steam Flotilla, were worked at a loss; the first of Rs. 2,79,210 in the eleven months; the second of Rs. 4,43,006; and the third of Rs. 3,46,756. In the case of the Scindh Railway and the Indus Flotilla, the working expenses shown in the Accountant General's statement may have been increased by the loans referred to above in para. 8, which, although included in the Revenue withdrawals may not have all been expended on working. In the case of the Punjab Railway, no information has been received by the Government of India regarding the apparent loss. The Governor General in Council, therefore, requests the Governments of Bombay and the Punjab to report, as soon as possible, on the subject of these apparent deficits.

13. The Calcutta and South-Eastern Railway, which used formerly to be always increasing the deficit in its Revenue Account, shows a net revenue during 1866-67 of Rs. 68,839, or Rs. 53,839 more than the estimated amount of Rs. 15,000. This excess is due to three extraordinary payments into the Government Treasury, viz., in June 1866 Rs. 90,623, in December Rs. 35,744, and in March 1867 Rs. 30,744. Of this latter amount it is understood Rs. 19,877 represented certain advances re-paid. The Government of Bengal is requested to explain the apparent increase of revenue, and the nature of these payments to Government.

14. The extraordinary progress of the East Indian Railway, Main Line, is very gratifying. Its earnings realized and paid over to Government

in eleven months have exceeded the estimate of two crores for 12 months by Rs. 47,48,671; while its working expenses are less than the estimate by Rs. 6,79,499. Its net revenue (£1,377,582) during 1866-67 exceeded the estimate by more than half a crore of rupees, and would give a dividend of $5\frac{2}{3}$ per cent. on the Capital expended, which amounted to 24½ millions sterling.

15. It will be noticed that, with the exception of the Madras Railways, it does not appear from the Accountant General's Statements that any of the Companies have been allowed interest on their Revenue balances. As by Public Works Resolution Nos. 920—5 A of 8th October 1866, the Interest Rules came in force from the 1st July 1866, the Financial Department and the Governments of Bombay, Bengal, and the Punjab are requested to inform the Government of India in this Department, what is the cause of the omission.

16. The payments of guaranteed interest in India during the year were Rs. 3,84,507, and from the commencement up to end of March last, Rs. 40,29,490. It will be observed that no interest has ever been paid in India to shareholders in any of the Railways in Madras, or in the Indus Flotilla. It is understood that, in the case of the Madras Railway, no shares have been paid for in India, and no share registers are kept up in this country.

17. The Governor General in Council observes that the net revenue from all these undertakings, which amounts to Rs. 2,20,39,626 for the eleven months in the last official year, is nearly sufficient to pay a dividend of 3 per cent. on the total expenditure* in England and India, up to the 31st March 1867,—a result which, considering the length of Railway still under construction, cannot but be looked upon as highly satisfactory.

ORDER.—Ordered, that this Resolution, with the Statements referred to in it, be communicated to the Governments of Madras, Bombay, Bengal, and the Punjab, in the Railway Branch of the Public Works Department, for information and guidance, and to the Financial Department for information, with a request that this Department may be supplied with the explanation regarding interest on Railway Revenue balances referred to in para. 15.

Ordered also, that a copy of this Resolution be sent to the Accountant General, Public Works Department, for information.

W. A. Wickham Colonel, R. A.,
Secy. to the Govt. of India.

To The Secy to Govt of Madras
P. W. Deptt
Railway Branch

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