

(1) Number of pages 10

(2) Date of repair 9. 9. 37

(3) Initials of the Referencer _____

MADRAS RECORD OFFICE.

Government of Madras.

Public works DEPARTMENT.

G.O. No. 262	Press Mis.
525-26	
Dated 28	18 6. 7.

Not to be folded or roughly handled

*Proceedings of the Madras Government, Public Works Department,
28th January 1869.*

No. 525. Read the following Proceedings of the Government of India in the Public Works Department, (Account—Railway,) dated Fort William, 19th December 1868, No 262 A. R. :—

The following copy of certain correspondence on the subject of the interest payable on the assets of the fine and deposit funds of a Railway Company, placed in the hands of Government, is forwarded to the Government of Madras, Railway Branch, for information.

By Order,

(Signed) P. P. L. O'CONNELL, Lieut.-Colonel, R. E.,
For Secretary to the Government of India.

From the Secretary to the Government of Bombay, Public Works Department, to the Government of India, Public Works Department, dated 15th September 1868, No. 1,947.

I am directed by His Excellency the Governor in Council to forward copy of a letter from the Consulting Engineer for Railways, No. 3,485, dated 11th instant, and to solicit the instructions of the Government of India on the point raised in regard to the Agents of the Railway Companies being allowed to open a separate account for their fine funds in the Government Treasury.

From the Consulting Engineer for Railways, Bombay, to the Government of Bombay, Public Works Department, dated 11th September 1868, No. 3,485.

1. I have the honour to report that I have received an application from the Agent to the Great Indian Peninsula Railway to be permitted to pay into the Treasury to a separate head some two lacs of Rupees, now standing to his credit in the Bank on account of fines, deposits, &c, and to be allowed interest at five per cent on the amount, in the same manner that interest is allowed on Revenue balances.

2. In the letter from the Government of India, 10 of 28th June 1866, conveying their approval of the rules for the administration of the fine fund, there is an indirect sanction to Colonel DeLisle's proposal to pay the money of the fund into the Treasury, but the Accountant General has no authority to open a separate head of account for that purpose. In the letter from the Government of India authorizing the changes made in the regular forms of accounts by Major Chesney, No 737 A, of the 25th July 1867, there is a reference made to the fine and deposit funds, and a wish expressed that the omission of a record of those funds in the monthly accounts would not tend to their being lost sight of. I think that this wish can best be carried into effect by allowing the Agents to open a separate account for those funds in the Treasury, and by not permitting withdrawals to be made except with the sanction of the Consulting Engineer.

*Proceedings of the Madras Government, Public Works Department,
28th January 1869.*

Extract from the Proceedings of the Government of India, Financial Department,
dated 31st October 1868, No. 3,363.

Read an Endorsement of the Public Works Department, No 233 A. R.,
dated 12th October 1868, forwarding, for sanction, a proposal made by the Agent
of the Great Indian Peninsula Railway Company to pay into the Government
Treasury the assets of the fine and deposit funds of that Company, interest being
allowed to the Company on the amount in the hands of Government at the rate of
5 per cent per annum.

RESOLUTION.—The Governor General in Council, in sanctioning the pro-
posal, observes, that an attempt should be made to induce the Railway Companies to
accept such rate of interest not exceeding five per cent. per annum, as the general
state of the money market may indicate as fair.

The sums at credit of the Railway Company should be invested in Govern-
ment securities, on behalf of Government, and the accounts should be kept in the
manner prescribed in Financial Resolution, No. 988, dated 16th July 1868.

ORDER.—Ordered that a copy of the above be communicated to the Public
Works Department, and to the Comptroller General of Accounts, and (with a copy
of the previous Resolution, No. 988, of 16th July,) to the Accountant General,
Bombay.

No. 526.

ORDER THEREON, 28th January 1869, No. 262.

RAILWAY, No. 43.

Communicated to the Consulting Engi-
neer for Railways.

(True Extract)

Colonel, R. E.,
Secretary to Government.

To the Consulting Engineer for Railways

Exd. S. T. Augustin.

N^o 262. c. A. R.
Government of India
Public Works Department
Account—Railway
Fort William 17th December 1868

*The following copy of certain
correspondence on the subject of the interest
payable on the assets of the fine and deposit
funds of a Railway Company placed in the
hands of Government is forwarded to the
Government of Madras, Railway Branch
for information.*

By order,

Wm. L. Collier

for Secretary to the Govt of India.

N^o 1947 14th September 1868
from Government of Bombay
to — — — of India — — —

*I am directed by His Excellency
the Governor in Council to forward copy
of a letter from the Consulting Engineer
for Railways N^o 3485 dated 11th instant,
and*

to solicit the instructions of the Government of India, on the point raised in regard to the Agents of the Railway Companies being allowed to open a separate account for their fine funds in the Government Treasury.

No 3485 dt 11th September 1866
from Consulting Engineer, Bombay.
to Government of Bombay, Secy.

I have the honor to report that I have received an application from the Agent to the G. I. Peninsula Railway to be permitted to pay into the Treasury to a separate head some two lacs of Rupees, now standing to his credit in the Bank on account of fines, deposits &c and to be allowed interest at 5 per cent on the amount in the same manner that interest is allowed on Revenue Balances.

2. In the letter from the Government of India, 10 of 28th June 1866, conveying their approval of the rules for the administration of the fine fund, there is an indirect sanction

sanction to Colonel De Lisle's proposal to pay the money of the fund into the Treasury, but the Accountant General has no authority to open a separate head of account for that purpose. In the letter from the Government of India authorising the changes made in the regular forms of Accounts by Major Collesney No 737 of the 25th July 1864, there is a reference made to the fine and deposit funds and a wish expressed that the omission of a record of those funds in the Monthly accounts would not tend to their being lost sight of. I think that this wish can best be carried into effect by allowing the Agents to open a separate account for those funds in the Treasury and by not permitting withdrawals to be made except with the sanction of the Consulting Engineer.

Extract from the Proceedings of the Government of India, Financial Department No 3363 dt 31st October 1868

Read an Endorsement of the Public Works Department

Department No 233, N.R. dated 12th October 1868
forwarding, for sanction, a proposal made by the
Agent of the Great Indian Peninsula Railway
Company to pay into the Government Treasury
the assets of the fine and deposit funds of that
Company, interest being allowed to the Company,
on the amount in the hands of Government
at the rate of 5 per cent per annum.

The Governor-General in Council Resolution
in sanctioning the proposal, observes, that an
attempt should be made to induce the Railway
Companies to accept such rate of interest not
exceeding 5 per cent per annum, as the general
state of the money market may indicate as fair.

The sums at credit of the Railway
Company should be invested in Government securities,
on behalf of Government, and the accounts should
be kept in the manner prescribed in Financial
Resolution No 988 dated 16th July 1868.

Ordered that a copy of the above be
communicated to the Public Works Department,
and to the Comptroller General of Accounts, and
(with a copy of the previous Resolution No. 988
of 16th July) to the Accountant General, Bombay.

Order

1/10

9/

P 11 1868 Departs
(31) at 5053

From
The Govt of India
P.O.D.

Dated 19th Decr: 1868
Recd - 31st Decr. 68
No 262 A.P.

Forwarding for
information copy of cer-
tain correspondence on
the subject of the interest
payable on assets of the
sine and deposit funds
of a Railway Company

No 262-28th Jan 1869

With air order

Communicated to the Comr. Genl.
Engines for Railway

1st of Aug 1869 to Railway
Recd 29/1/69
Sent to Mr. George
28th Jan 1869

6th Jan 1869 at 195

Ac 5053
Govt. of (1869) Madras.

PUBLIC WORKS.

The Consulting Eng^r
for Railways.

Dated

Recd

G O 286 Jan 4 1870, No. 262

Los 525-526

of a Railway Company

placed in the hands of Mr.

and to the Mr. concerned.

Time & deposit funds Endorse.

ment of the Govt of India for.

forwarding copy of correspondence

on the subject of the interest

payable on the assets of the

fund and deposit funds

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