M.R.O. 1—77,006—8-6-37.

(1) Number of pages 1

(2) Date of repair

3\. Initials of the Referencer

MADRAS RECORD OFFICE.

Government of Madras.

Public works **DEPARTMENT.**

G.O. No. 3033 Press Mis.

551-52

Dated 30 - 11 1871.

Not to be folded or roughly handled

Proceedings of the Madras Government, Public Works Department, 30th November 1871.

No. 551. Read the following Circular from the Government of India, Public Works Department, (Account—Irrigation,) dated Simla, 9th November 1871, No. 68:—

Mode of calculating interest on works constructed from Loan Funds.

Read again—

Public Works Department No. 310-A. G., dated 1st May 1871, to Financial Department, requesting that department to fix the rate of interest to be charged to Extraordinary works on account of Loan Funds.

Financial Department No. 383, dated 10th May 1871, fixing 4½ per cent. as the rate of interest to be charged on Railway and Irrigation works constructed from borrowed capital.

Public Works Department Circular No. 7, dated 19th June 1871, laying down a form in which the progressive accounts of the Extraordinary outlay on each State Railway should be submitted.

Public Works Department No. 435-A. R., dated 14th July 1871, soliciting an authoritative ruling as to the particular amount upon which, and the period for which, such interest should be calculated.

Financial Department No. 2,638, dated 10th August 1871, ruling that in *pro formâ* accounts of works constructed from borrowed money, interest should be calculated half-yearly, and from the date on which the money is actually drawn from the Government Treasuries.

Public Works Department No. 539-A. R., dated 22nd September 1871, representing the difficulties which would attend a compliance with the above order, especially in Irrigation Divisions, where the advances taken from the Government Treasury, are, in some instances, expended on Ordinary as well as Extraordinary works, and suggesting that it may be modified.

Read also the following:—

Resolution by the Financial Department No. 4,233, dated 10th October 1871.

In modification of the orders of 10th August 1871, the Governor-General in Council is pleased to rule that interest shall be calculated on the *entire* capital expenditure on account of each work as ascertained in each month, and that no distinction should be made between money borrowed and money provided from revenues.

ORDER.—Ordered that this Resolution be forwarded to the Local Governments and Administrations marginally noted, for information and guidance.

Madras.	British Burmah.
Bombay.	Oudh.
Bengal.	Mysore and Coorg.
North-Western Provinces.	Hyderabad.
Punjab.	Central India.
Central Provinces.	Rajpootana.

Ordered also that a copy be forwarded to the Accountant-General, Public Works Department, for information.

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

No. 552. ORDER THEREON, 30th November 1871, No. 3,033.

IRRIGATION, No. 23.

COMMUNICATED to the Chief Engineer for Irrigation, to the Superintending Engineers, and to the Controller of Public Works Accounts.

(True Extract.)

Colonel, R.E.,
Secretary to Government.

To the Chief Engineer for Irrigation.
To Superintending Engineers.
To the Controller of Public Works Accounts.

Exd. E. C. Shunker.

Public Works 1871 Department

GOVERNMENT OF INDIA. No. 5515

PUBLIC WORKS DEPARTMENT.

ACCOUNT,
Irrigation.

To

CIRCULAR No. 68 PUBLIC WORKS.

Dated Simla, 9th November 1871.

Received 20 ~~Oct~~ Nov

Mode of calculating interest on works constructed from Loan Funds.

No 3033.

Communicated to the Chief Engineer for Irrigation
& the Controller of Accounts.

By order
Secretary to Govt.

Rec'd 11/12/71.

No. 5540.

Govt. of {1871} Madras.

PUBLIC WORKS.

To The Chief Engr for Irrigation

Dated

Recd. Feb.

G. O. 30 Nov. No. 3033.

Nos. 551 & 552

Loan funds Circular from the Govt of India regarding the mode of calculating interest on works constructed from Loan funds, Com^d to the Officers concerned.