

[6]

Gobt. of 18 Madras.

To

The Public Works Dept

Recd: 25. 6. 94

Proceedings, dated

No. 480

18 June

1894

Subject.

Passing orders in regard
to the loan required for Har-
bour construction during
1894-95

R. No 114 of 94

no 1263 w 8 20. 4. 92
1482 w 8 2. 6. 92

No. 1637 w 4 2 July 1894
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shown in the margin and it was assumed that 2.73 lakhs would be spent in the current year. The balance of the sanctioned estimate was however calculated to be 3.93 lakhs, the revised estimates having been adopted by the Board instead of the latest known actuals

1893-94	2.54
1894-95	2.70
1895-96	1.04
Total	6.47
Total up to 1892-93 as above	54.59
Revised Estimates for 1893-94	2.54
Total	57.13
Sanctioned Estimate	61.06
Balance	3.93

3. The actual expenditure on the works up to the end of 1893-94 is stated, in the Administration Report for that year to have been 57.12 lakhs, thus leaving a balance of $(61.06 - 57.12 =) 3.94$ lakhs to be spent in the current and ensuing years. The Chairman now reports that the Board proposes not to borrow the whole amount, but

- (i) to utilize .84 lakh, available in cash out of loans already taken,
- (ii) to realize .78 from material and stores on hand,
- (iii) to borrow 1.50 lakh from the Government of India in the current year, and
- (iv) to limit the loan to be taken in 1895-96 to .82 lakh.

4. This will reduce the amount to be borrowed to 2.32 lakhs which, as stated by the Government of India is the correct balance of the Board's loan account with Government.

Cash advanced up to	
1890-91	46.54
in 1891-92	8.00
in 1892-93	1.50
in 1893-94	2.70
in 1894-95	1.50
in 1895-96	.82
Total	61.06

5. The following telegram will be despatched to the Government of India, Finance and Commerce Department:-

Your letter A 25/5, 22nd May. In estimating total requirements this year Harbour Trust Board omitted to take into account unexpended balance of advances sanctioned last year and value material at site and stores on hand. Please sanction 1 lakh 50 thousand loan this year. The balance 82 thousand only will be required next year. Amended estimates follow.

/True Extract/
Rednicks
Chief Secretary.

To
The Chairman, Harbour Trust Board.
" Accountant General.
Copy to " Marine Dept.
" " Public Works Dept.



PROCEEDINGS OF THE MADRAS GOVERNMENT.

Read the following paper:—

Order:—of 18th June 1894. N^o 480.

In framing the Budget Estimates for 1893-94, the Harbour Trust Board calculated that the balance of the sanctioned estimate for the restoration of the works would approximately be 6.47 lakhs as shown in the margin.

<u>Construction account.</u>		Lakhs.
Spent up to 1890-91	44.89	
Actuals 1891-92	6.60	
Revised Estimate 1892-93	3.10	
	<u>Total 54.59</u>	
Sanctioned Estimate	61.06	
Balance	<u>6.47</u>	

They expected that the whole amount would be spent and the Harbour itself completed within that year; but they had not decided whether to borrow the amount from Government or to utilize the surplus

balances as they had begun to do from 1892-93 (vide paragraphs 4 to 6 of G.O. of 10th May 1893. N^o 450, Financial).

G.O. N^o 1482-W
2-6-93

2. When the Budget for 1894-95 and the forecast of future requirements were under consideration, the above mentioned balance of 6.47 lakhs was distributed over 3 years as shown