

Public Works (1898) Department.

Print form
G.O., No. *30731*

DATED *30 Nov-1898*
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11/30/98

Civil Engineers' [Despatch Abstract.] Fund

Resolution of the Survey India
laying down certain conditions under
which subscribers to the ——— may elect
to convert the whole of their deposit into
sterling, communicated to officers of the Govt,
with remarks:

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Government {1898} of Madras.
PUBLIC WORKS.

Spare copies

1898.

G.O., No. 3073 W., 30th November 1898.

NOVEMBER.

Civil Engineers' Provident Fund

Resolution of the Government of India laying down certain conditions under which subscribers to the — may elect to convert the whole of their deposit into sterling, communicated to officers of the Public Works Department, with remarks.

ALL 611

GOVERNMENT OF MADRAS.

PUBLIC WORKS DEPARTMENT.

General.

Establishment.

READ—the following paper:—

Resolution of the Government of India, Public Works Department (General), dated Simla, 17th November 1898, No. 2998 G.

[Conditions under which deposits of subscribers to the Civil Engineers' Provident Fund are to be placed on a sterling basis.]

READ—

Despatch to Secretary of State for India, No. 19, Public Works, dated 19th May 1898.
Despatch from Secretary of State for India, No. 22, Public Works, dated 7th July 1898.

Resolution.—The Government of India have had under consideration representations made at various times by depositors in the Civil Engineers' Provident Fund regarding the fluctuations that have taken place in the value of the deposits when converted into sterling.

2. It is observed that the conditions of this fund, as between Government and the depositors, are simply that Government should receive rupees, should allow compound interest on the rupee sums so received, and pay over the accumulated balance of these sums in rupees on the retirement or death of the depositors.

3. The Government of India, however, after consideration of the question, thought that it would be possible to allow certain present and future incumbents of the fund, at their option, to convert their rupee deposits into the corresponding sterling value either (1) of the year in which they were deposited, or (2) of the year in which they elected to make the conversion: provided that they also consented, in consideration of their deposits being so placed on a sterling basis, to receive interest on them, after such conversion, at the rate of 3 instead of 4 per cent. per annum, the latter being the rate of interest hitherto allowed on the rupee deposits.

This proposal was therefore made to the Secretary of State and has been accepted by his Lordship.

4. The following rules are now issued under which certain depositors may be permitted to exercise the option of converting the whole of their deposit into sterling, and of thereafter having this kept on a sterling basis:—

(i) All members of the fund appointed in England, and all others who declare their present intention of retiring to Europe or the Colonies, and whose claim, on those grounds, the Head of the Administration sanctions or admits, shall be given the option of having their Provident Fund accounts kept either on a rupee or on a sterling basis. This option shall be exercised once for all in the case of existing members on duty, or privilege leave, or on leave in India of any kind, within six months of the date of this resolution; and in the case of future entrants, within six months of joining the fund. In the case of officers, whether on duty or on leave, other than privilege leave, out of India, when the resolution issues, the option must be exercised within eight months of the date of the resolution.

The interest allowed on deposits converted, or placed on a sterling basis, shall be 3 instead of the 4 per cent. per annum hitherto allowed on rupee deposits.

The conversion of amounts at the credit of existing members shall be carried out in the month in which the election for the sterling basis takes place, at the average rate of exchange obtained by the Secretary of State on his remittances for the month or, if there be no remittances, at the Bank of Bengal's quotations for demand bills; and in the case of future deposits the conversion shall be carried out once a year, at the average rate of exchange for the year similarly calculated.

(ii) All existing members of the fund who, under the first option, elect to have their accounts kept on a sterling basis, shall be given the further option of having their accounts re-calculated, on the hypothesis that the deposits were converted into sterling in the year in which they were paid into the fund at the average rate of exchange obtained by the Secretary of State on his remittances for the year, and that compound interest at the reduced rate of 3 per cent. per annum on these converted amounts was allowed.

(iii) It will be understood that unless the option for sterling is declared under I and II above, depositors will have no claim to repayment except upon a purely rupee basis.

5. To assist depositors in making any calculations they may wish to make before exercising the option, a table is appended showing the average rates of exchange obtained by the Secretary of State on his remittances for each year since the institution of the fund. If any depositor desires information as to the amounts of his deposits each year, he should apply to the Examiner, State Railway Stores Accounts.

Order.—Ordered that this resolution be communicated to the Local Governments

The Govts. of Madras and Bombay, P.W. Dept., General and Railway Branches.
The Governments of Bengal, the North-Western Provinces and Oudh, and the Punjab.
The Government of Burma, Public Works Department, General and Railway Branches.
The Chief Commissioners of the Central Provinces, Assam and Coorg.
The Resident at Hyderabad.
The Agents to the Governor-General for Rajputana, Central India and Baluchistan.
The Accountant-General, Public Works Department.
The Consulting Engineers to the Govt. of India for Rys., Calcutta, Lucknow and Assam.
The Director-General of Telegraphs.
The Managers, North-Western, Oudh and Rohilkand, East Coast, and Eastern Bengal State Railways.
The Engineers-in-Chief, Mari-Attock, Bezvada-Madras, Hardwar-Dehra and Ghaziabad-Moradabad Railways.
The Engineer-in-Chief, Godavari and Indus Bridge Works.
The Engineers-in-Chief, Kohat-Bunno and Bara-Ajmere-Marwar Railway Surveys.
The Port Storekeeper, State Railway Department, Calcutta.

Administrations and officers noted on the margin for information and guidance, with request that copies may be forwarded to all officers who have deposits in the fund including those on leave; and that it be published in the *Gazette of India*.

Ordered, also, that a copy, together with a copy, of the Despatch from the Secretary of State quoted in the preamble, be communicated to the Finance and Commerce Department.

(Signed) G. H. D. WALKER,
Under Secy. to the Govt. of India.

To the Secretary to the Government of Madras, Public Works Department.

ENCLOSURE.

AVERAGE rates of exchange obtained by the Secretary of State for India on his remittances year by year from 1883-84.

Year.	Average rate of exchange.	Year.	Average rate of exchange.
1883-84	19-536 = Re. 1.	1891-92	16-733 = Re. 1.
1884-85	19-308 = "	1892-93	14-985 = "
1885-86	18-254 = "	1893-94	14-547 = "
1886-87	17-441 = "	1894-95	13-100 = "
1887-88	16-899 = "	1895-96	13-638 = "
1888-89	16-379 = "	1896-97	14-451 = "
1889-90	16-566 = "	1897-98	15-354 = "
1890-91	18-089 = "		

ORDER—No. 3073 W., dated 30th November 1898.

Communicated to officers of the Public Works Department, for information.

2. All members of the Civil Engineers' Provident Fund will report as early as possible as to the course they wish to adopt with reference to the rules in paragraph 4 of the Resolution.

3. The Examiner will obtain, and submit for the orders of Government, the necessary declaration from future entrants to the fund.

4. The Resolution will be republished in the *Fort St. George Gazette*.

(True Extract.)

Under Secretary to Government.

To the Chief Engineer for Irrigation.

- „ Superintending Engineers.
 - „ the Superintending Engineer on special duty.
 - „ the Superintendent of Works, Lighthouse division.
 - „ the Consulting Architect to Government.
 - „ the Examiner, Public Works Accounts.
 - „ C. H. Norfor, Esq., Executive Engineer, P.W.D.
 - „ S. B. Murray, Esq., „ „ „
 - „ H. T. Keeling, Esq., „ „ „
 - „ M. Loam, Esq., „ „ „
 - „ W. J. J. Howley, Esq., Assistant „
 - „ J. H. Medlicott, Esq., Executive Engineer, P.W.D.
 - „ P. Hawkins, Esq., Assistant „
 - „ the Superintendent, Government Press.
- through the India Office.

Exd. T. K. Narayana Aiyangar.

(1898) Department.

CURRENT No. 9701

Print soon

N-3073 W 30 Nov 98

1 Remuneration to Sec I, IV, C.A. 68.
S. of. w. l. 1402 issued 20.2.98

From The Govt of India

Communicated to officers of the P. W. D. for information.

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ACK
28.11.98.

- The Chief Engr. for Irrigation
- „ Supt. Engineer
- „ Supt. Engr. on special duty
- „ Supt. of Works, Light-House Divn.
- „ Cons. Architect-Engr.
- „ Examiner P.W. Accounts.
- „ All off.

No. 29984

Dated 17-11-98

Received

Registered

Enclosures

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23 added with original approved

The Resolution will be republished in the Fort St. George Gazette.

SUBJECT

Civil Engineers' Provident Fund.

Regarding the conditions under which deposits of subscribers to the fund are to be placed on a sinking basis.

W. J. J. Howley

have out of India

FURTHER PAPERS.

Conditions under which deposits of subscribers to the Civil Engineers' Provident Fund are to be placed on a sterling basis.

READ—

Despatch from Secretary of State for India, No. 22 Public Works, dated 7th July 1898.

2. It is observed that the conditions of this fund, as between Government and the depositors, are simply that Government should receive rupees, should allow compound interest on the rupee sums so received, and pay over the accumulated balance of these sums in rupees on the retirement or death of the depositors.

This proposal was therefore made to the Secretary of State and has been accepted by His Lordship.

4. The following rules are now issued under which certain depositors may be permitted to exercise the option of converting the whole of their deposit into sterling, and of thereafter having this kept on a sterling basis:—

I. All members of the fund appointed in England, and all others who declare their present intention of retiring to Europe or the Colonies, and whose claim, on those grounds, the Head of the Administration sanctions or admits, shall be given the option of having their Provident Fund accounts kept either on a rupee or on a sterling basis. This option shall be exercised once for all in the case of existing members on duty or privilege leave, or on leave in India of any kind, within six months of the date of this Resolution; and in the case of future entrants within six months of joining the fund.

case of officers, whether on duty or on leave, other than privilege leave, out of India, when the Resolution issues, the option must be exercised within eight months of the date of the Resolution.

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II. All existing members of the fund who, under the first option, elect to have their accounts kept on a sterling basis, shall be given the further option of having their accounts re-calculated, on the hypothesis that the deposits were converted into sterling in the year in which they were paid into the fund at the average rate of exchange obtained by the Secretary of State on his remittances for the year, and that compound interest at the reduced rate of 3 per cent. per annum on these converted amounts was allowed.

III. It will be understood that unless the option for sterling is declared under I and II above, depositors will have no claim to repayment except upon a purely rupee basis.

5. To assist depositors in making any calculations they may wish to make before exercising the option, a table is appended showing the average rates of exchange obtained by the Secretary of State on his remittances for each year since the institution of the fund. If any depositor desires information as to the amounts of his deposits each year, he should apply to the Examiner, State Railway Stores Accounts.

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The Chief Commissioners of the Central Provinces, Assam and Coorg.
The Resident at Hyderabad.
The Agents to the Governor General for Rajputana, Central India, and Baluchistan.
The Accountant General, Public Works Department.
The Consulting Engineers to the Government of India for Railways, Calcutta, Lucknow, and Assam.
The Director General of Telegraphs.
The Managers, North Western, Oudh and Rohilkhand, East Coast, and Eastern Bengal State Railways.
The Engineers-in-Chief, Mari-Attock, Bezvada-Madras, Hardwar-Dehra and Ghaziabad-Moradabad Railways.
The Engineer-in-Chief, Godavery and Indus Bridge Works.
The Engineers-in-Chief, Kohat-Bunno and Bara-Ajmere-Marwar Railway Surveys.
The Port Storekeeper, State Railway Department, Calcutta.

Governments, Administrations and Officers noted on the margin for information and guidance, with request that copies may be forwarded to all officers who have deposits in the fund including those on leave; and that it be published in the *Gazette of India*.

Ordered, also, that a copy, together with a copy, of the Despatch from the Secretary of State quoted in the preamble, be communicated to the Finance and Commerce Department.

G. H. Walker

Under Secy. to the Govt. of India.

Average rates of exchange obtained by the Secretary of State on his remittances year by year from 1883-84.

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1895-96 ...	13'638 = "
1896-97 ...	14'451 = "
1897-98 ...	15'354 = "

G. H. Walker

Small to the Govt. of India

To the Secy to the Govt. of Madras.
Public Works Dept.

No. Department. Date.

It has just occurred to me that it would give this Resolution wide publicity if it is republished in the Fort St. George Gazette. It has already been published in the Gazette of India.

A para ~~Para~~ might be added to the draft as follows:—

4. The Resolution will be republished in the Fort St. George Gazette.

The list sent by the Examiner (C No. 10061) is not complete for it omits Mr. Medlicott who is a member of the fund. The names of the officers on deputation have ^{now} been added to the communications. I have ascertained from C's Office that Messrs Whiteley & Allen are not members. Rm