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Initials
M.R.O. 1-28,000-16-10-28.

MADRAS RECORD OFFICE.

Government of Madras.

Public DEPARTMENT.

G.O. No.	<i>1161</i>	Press ~~Mis.~~
Dated	<i>18-9-1967</i>	

Not to be folded or roughly handled

No. 165. Read the following letter from the Assistant Secretary to the Government of India in charge of the Home Office, to the Chief Secretary to Government, Fort Saint George; dated Fort William, 3rd September 1867, No. 289.

Home Department.

In continuation of my letter of the 22nd instant, and with reference to the

Has the Government lent money to the Calcutta Municipality, if so, how much, and on what security?

• From Government of Bengal, No. 523, dated 22nd January 1867.

From Financial Department, No. 1171, dated 28th February 1867.

query, as per margin, made in your Telegram of the 17th idem, I have the honor to forward, herewith, a copy of the correspondence* marginally noted, which contains fuller information regarding the

loan of fifty-two lakhs of Rupees to be raised by the Government of India for the Calcutta Municipality on account of the Water-supply Project. This correspondence will also show that the Municipality raised money to the extent of Rupees 42 lakhs during the years 1864, 1865, and 1866, under the provisions of Section 93 of Act VI (Bengal Code) of 1863, by way of debenture on the security of rates, taxes, and dues imposed and levied on account of the Municipal Fund.

[No. 48.] From the Secretary to the Government of Bengal, to the Secretary to the Government of India, Home Department; dated Fort William, 22nd January 1867, No. 523.

Judicial.

I am directed to transmit, for the *early* orders of His Excellency the Governor General in Council, copy of a letter, No. 73, dated the 15th instant, and of its enclosure, from the Chairman of the Justices of the Peace for the town of Calcutta, regarding the measures to be adopted for providing funds to carry on the works for the Drainage and Water-supply of the town.

2. As regards the Drainage Loan, the Lieutenant-Governor suggests that, as proposed by the Justices, a declaration may be published to the effect that the existing sources of municipal taxation in Calcutta will not be interfered with by the Government of India.

3. His Honor would also recommend that the Supreme Government should guarantee the loan for the Water-supply Works which are absolutely necessary for the maintenance of the sanitary condition of the Metropolis; and, as the Government has the power of imposing at any time by fresh legislation any amount of fresh taxation limited only by the power of the town to bear the taxes, it is almost impossible that any real pecuniary liability will be incurred by the State in giving such guarantee.

[No. 49.] From the Chairman of the Justices of the Peace for the Town of Calcutta, to the Secretary to the Government of Bengal; dated 15th January 1867, No. 73.

I have the honor to submit, for the consideration and orders of His Honor the Lieutenant-Governor, a report drawn up by the Finance Committee, and approved of by the Justices in Meeting, on the financial position of the Corporation and the measures which the Justices conceive should be adopted in order to enable them to raise the loan of 10 lakhs sanctioned by Government for the drainage during the current year, and also their views on the possibility of floating a loan for 52 lakhs to carry out the diffused system of Water-supply, the contract for which has already been given to Messrs. Brassey and Co.

2. At present, under the provisions of Section 93 of Act VI (B. C.) of 1863, the Justices may, with the sanction of His Honor the Lieutenant-Governor of Bengal, borrow an unlimited amount by way of debenture on the security of the rates, taxes, and dues imposed and levied on account of the Municipal Fund.

In consequence of the amount which may be borrowed being unrestricted, the public regard the security offered as doubtful, because it is evident the value of the security is diminished in proportion to the amount of loans raised.

3. To meet the views of the public on this point, the Justices desire that they should be restricted by enactment from borrowing on the said securities more than 55 lakhs. This limit is proposed because the total amount of our income is only Rupees 13,60,000, and, as the present annual expenditure is Rupees 10,03,529, the surplus available for the payment of interest does not exceed 3,56,471 Rupees. It is true that the income may fairly be expected to increase, as some of the taxes and dues do not appear to be as profitable as they should be, but it is evidently unwise to calculate, with any degree of certainty, on a prospective increase. Moreover, the cost of labor and the price of materials are rising so rapidly that the Justices deem it prudent to set off the expected increased receipts against possible increased expenditure.

4. Another cause for the public looking with distrust on the municipal debentures may be traced to an impression which is fast gaining ground, that the Supreme Government might at any time modify the provisions of Act VI (B. C.) of 1863 and Act VI (B. C.) 1866, so as seriously to diminish the sources and amount of the income at present enjoyed by the town.

5. As both the Acts referred to received the assent of His Excellency the Governor General, the apprehensions expressed are doubtless quite groundless, but, in order to re-assure the public, the Justices solicit that the Supreme Government be moved to issue a Notification declaring that the Corporation will be allowed, for all time, to levy the rates, taxes, and dues specified and provided in Act VI (B. C.) of 1863 and Act VI (B. C.) 1866, and to declare, further, that, in event of any unforeseen exigency of the State rendering it necessary to repeal or modify either of the aforesaid Acts so as to diminish the security on which the debentures depend, the then existing loans will be guaranteed by the Supreme Government.

6. In event of these suggestions receiving the approval and support of Government, the Justices feel confident that there will be no difficulty in raising the 10 lakhs required this year, which will bring up the total amount of loans to 52 lakhs.

7. For the Water-supply scheme, which has been approved of by Government (Order No. 5950, dated 25th July last), a loan for 52 lakhs is required. The Justices feel sure that it will not be possible for them to raise such a large amount, unless supported by Government, and they trust the great sanitary importance of the scheme will be considered a sufficient reason for their requesting that the Government of India be addressed with a view of obtaining for the Corporation the guarantee of the Supreme Government for the proposed loan.

8. The report of the Finance Committee on the Water-supply scheme, which has already been submitted and approved of by His Honor the Lieutenant-Governor, is annexed, from which it will be seen that the whole amount of the loan is not required immediately, but can be raised by instalments extending over three years. It is not possible accurately to state the exact amount and date of each instalment, as the contract deed, drawn out in England between the Justices and Messrs. Brassey and Co., has not yet been received; but full information on this point can, if ordered, be submitted during the next month.

9. Messrs. Brassey and Co., the Contractors, have already commenced operations in Calcutta, and will almost immediately require large payments. Messrs. Brassey and Co. are under very heavy penalties to complete the work within three years, and the Justices are also bound under the strictest penal provisions not to cause them any delay, and to provide funds at the stipulated periods.

It is, therefore, of the most vital importance for the Justices to adhere strictly to the terms of the contract deed.

As the Justices have not funds to meet the calls which will be made on them within a few weeks by the Contractors, I venture to solicit the early orders of His Honor the Lieutenant-Governor.

WATER-SUPPLY FOR THE TOWN OF CALCUTTA.

REPORT OF THE FINANCE COMMITTEE.

The Finance Committee having carefully perused the Report of the Water-supply Committee, perceive that the works recommended for the adoption of the Justices are estimated to involve an outlay of 52 lakhs of Rupees in cost, and, after completion, an annual outlay of Rupees 5,37,000

for interest on capital, depreciation of stock and plant, and current working charges and contingencies.

2. It is proposed that the whole of the works should be carried out by contracts, under the special supervision of competent persons, to be appointed for that purpose by the Justices, and that the whole of the money necessary to pay for the works themselves, exclusive of the cost of supervision and interest, is to be obtained on loan by the issue of periodical debentures.

3. As it is calculated to complete the works within three years, the money will only be required to be raised by instalments, and in the following proportions:—

	RS.
6 months after date of contract.....	10,00,000
12 do. do. do.	20,00,000
18 do. do. do.	10,00,000
2 years do. do.	12,00,000
Total...	52,00,000

4. Assuming the money to be borrowed at 6 per cent. per annum, it will involve the following payments of interest, until the completion of the works:—

	RS.
On 1st instalment...	1,50,000
„ 2nd „	2,40,000
„ 3rd „	90,000
„ 4th „	72,000
Total...	5,52,000

To these have to be added the estimated cost of supervision and contingencies.... 3,58,000

Making a total of Rupees... 9,02,000

which have to be provided for, exclusive of the 52 lakhs of Rupees for the cost of the works themselves.

5. On the other hand, the Justices possess Company's Paper to the value of Rupees 10,00,000, purchased with the money assigned by Government out of the Income Tax to the Municipality for the special purpose of appropriating the same towards a system of ample and diffused Water-supply to the town. By applying that money to the payment of the above-mentioned sum of Rupees 9,02,000, there will remain a balance of Rupees 98,000 to cover unforeseen and incidental expenses.

6. On completion of the works, and when the same come into practical operation, the Justices will, under the provisions of Section 13 of Act VI (B. C.) of 1866, be entitled to levy a water rate of 4 per cent. on the assessed value of all landed property within their jurisdiction; and this is calculated to yield an annual income of Rupees 4,00,000.

	RS.
The Justices, moreover, propose to contribute from the General Municipal Fund...	1,00,000
Expected to realize by sale of water...	25,000
Total annual income.....	5,25,000

7. With this sum there will have to be met the following annual charges, viz.:—

	RS.
Interest on 52 lakhs of Rupees at 6 per cent.	3,12,000
Depreciation of Stock and Plant... ..	80,000
Establishments, Coals, &c....	1,25,000
Contingencies... ..	20,000
Total...	5,37,000

8. Comparing then the annual charges with the annual income, there will be a deficit of Rupees 12,000, as shown in the margin, which might easily be met out of the General Municipal Income.

Charges....	Rs. 5,37,000
Income....	5,25,000
Deficit ...	12,000

9. Having carefully taken all the foregoing facts into consideration, the following Resolution has been adopted unanimously :—

“ The Finance Committee have ascertained that the assignment made by Government out of the Income Tax will cover the cost of interest and of supervision, pending the completion of the Water-supply scheme recommended for the acceptance of the Justices by the Water-supply Committee.

“ The Committee have further ascertained that the annual income to be derived from the Water-supply scheme, when in operation, may be safely estimated at Rupees 5,25,000, or within Rupees 12,000 of the estimated annual outlay for interest on loan and current working charges. The Finance Committee believe that this deficit will be covered within a short period after the works come into operation, and, until such be the case, it might be paid out of the General Municipal Fund.

“ Under these circumstances, the Finance Committee recommend that the Chairman be authorized to empower Messrs. Clark and Smith, under instructions of the Chairman and of the Finance Committee, to make arrangements (whichever may be most favorable to the Justices) either with a general contractor for the entire works, or with separate contractors for different portions of the work,—provided that, in the latter case, contracts be taken for all portions of the work, and that in either case the total outlay is brought within the sum of 52 lakhs of Rupees, including the cost of land, additional piping and of the filtering medium.”

(Signed) STUART HOGG, *Chairman.*

(„) A. M. DOWLEANS, *Vice-Chairman.*

(„) J. E. T. NICOLLS, *Lieut.-Col., R. E.,*

(„) T. B. GRANT,

(„) V. H. SCHALCH,

(„) J. B. ROBERTS,

(„) J. B. KNIGHT,

(„) PEARY CHAND MITTRA,

Members of the Finance Committee.

CALCUTTA, 11th July 1866.

CALCUTTA MUNICIPALITY.

FINANCE.

Present.

STUART HOGG, Esq., *Chairman.*

W. P. DAVIS, Esq., *Vice-Chairman.*

Members of the Committee.

COL. NICOLLS.

J. F. OGILVY, Esq.

SETH A. APCAR, Esq.

J. B. KNIGHT, Esq.

BABOO GOBIND CHUNDER SEIN.

BABOO PEARY CHAND MITTRA.

Report of Finance Committee on the ways and means of the Corporation, and the measures to be adopted with a view to raising a loan of 10 lakhs, for the Drainage works, and 52 lakhs for the Water-supply Works.

The Justices of the Peace for the town of Calcutta have, under the provisions of Section 93 of Act VI (B. C.) of 1853, borrowed at various times by way of debenture on the security of rates, taxes, and dues imposed and levied on account of the Municipal Fund.

The first of these loans was opened in January 1863, for the execution of the sewerage and drainage works for the sum of eight lakhs of Rupees, bearing interest at 5½ per cent. per annum, with a currency of two years. This loan was, during the following year, amalgamated with the six per cent. loan of 1864, having a currency of twenty years. Subsequently, further sums

were raised at the same rate of interest for the drainage works and for the general improvement of the town, making the total sum raised by the Justices to date to 42 lakhs of Rupees, viz. :—

	RS.
During 1864	25,62,500
„ 1865... ..	6,37,500
„ 1866... ..	10,00,000
Total...	42,00,000

The annual income realized by the Municipality is estimated at Rupees 13,60,000, viz. :—

	RS.
From the house-rate collection... ..	9,80,000
By carriage and horse licenses... ..	90,000
By registration fees on hackeries... ..	32,000
By licenses on trades and professions... ..	2,30,000
By miscellaneous fines and receipts... ..	28,000
Total...	13,60,000

The expenditure exclusive of the interest payable on the loans is estimated at Rupees 10,03,529, viz. :—

	RS.
Establishment, Office rent, and contingencies... ..	1,65,596
Registration of births and deaths... ..	10,000
Conservancy Department... ..	3,81,933
Road Department... ..	4,46,000
Total...	10,03,529

leaving a surplus of Rupees 3,56,471 for payment of interest on loans.

It must be borne in mind that, as the new assessment of the town progresses, the house-rate is greatly enhanced. It must also be admitted that the tax on carriages and horses, and the registration fee on carts of all sorts, and the license fees on trades and professions should be far more productive than they now are.

Already, the new assessment has enhanced the house and lighting rates by Rupees 1,52,000 per annum, and it is perfectly certain that when the assessment of the town is completed, a further increase of the house-rate only, to the amount of at least Rupees 50,000 per annum, will be obtained.

It is difficult to estimate the increase which should accrue from a more careful supervision of the taxes and fees entered in the margin, but it may be safely presumed that they ought to yield Rupees 90,000 more than is now realized.

Carriage and horse license.
Licenses on trades and professions.
Registry of hackeries.

If the increase calculated above is obtained, our future revenue should be Rupees 15,00,000. How far the efforts now being made to raise the receipts to this amount will be successful is, of course, open to doubt; but it can hardly be alleged that the probable increase which should accrue is over-estimated.

It is not possible at present to estimate accurately the cost of completing the drainage scheme, upon which nearly the whole of the money borrowed has been expended, but it is stated to be about 60 lakhs. The Engineer is now, however, engaged in the preparation of a Statement showing the estimated and actual cost of the sewers completed, and the probable cost of constructing the remaining sewers.

To complete the drainage of the greater portion of the town south of Dhurrumtollah Street, including Esplanade East and West, a further loan of Rupees 10 lakhs is required. This has been provided for in the Budget of this year, and approved of by Government. Should the loan be raised, the works will be completed this year, and the drainage works opened for practical test.

All drainage works should then be stopped, both to enable the Justices to pronounce on the merits of the drainage scheme, and also because the present finances of the Corporation render it inexpedient to raise more money.

The public, it is believed, would look with complete confidence on the municipal debentures if the following conditions were fulfilled :—

1stly.—That the loans on municipal debentures, exclusive of Water-supply loans*, were by enactment restricted to Rupees 55 lakhs.

* The primary security for loans raised on account of water-supply would be the proposed water rate of Rupees 4 per centum.

2ndly.—That the Supreme Government should guarantee to allow the Corporation, for all time, to levy the rates, taxes, and dues speci-

fied and provided for by Act X (B. C.) of 1863, and should publicly notify that, in event of any unforeseen exigency of the State rendering it necessary to repeal or modify any portion of the said Acts (*Sic*), so as to diminish the value of the security on which the debentures already raised had been issued, the then existing loans would be guaranteed by the Supreme Government.

3rdly.—That the Justices should, from and after the 1st January 1868, be required by law to lay by, out of the General Fund, an annual amount, not less than one per cent. on the total amount of capital borrowed, to form a sinking fund for the ultimate extinction of the debt.

As regards the 52 lakhs required for the Water-supply Works, the Finance Committee have carefully taken into consideration the various methods which might be resorted to for floating a loan to this amount, and have no hesitation in recording their opinion that, whatever mode is adopted, considerable difficulty will be experienced in raising the money.

That a certain amount of distrust is evinced by the public towards the municipal debenture must be admitted, and it seems, therefore, open to doubt how far it would be wise to invite the public to take up a loan of 52 lakhs for the Water-supply Works in addition to the ten lakhs required for the drainage.

The difficulty could be overcome if the Supreme Government would guarantee the loan required for the Water-supply Works, and, bearing in mind the incalculable importance of the works contemplated, it can hardly be doubted that the Justices may expect to receive every support and assistance from the Government.

Should the views expressed in this report be approved by the Justices, the Finance Committee recommend that the Chairman be directed to address Government on the different points adverted to.

(Signed) STUART HOGG,
Chairman of the Justices of Peace.

No. 1366, dated the 9th February 1867.

Forwarded to the Financial Department for consideration and orders.

By Order,

(Signed) W. E. WARD,
Under Secy. to the Govt. of India.

[No. 50.] Extract from the Proceedings of the Government of India, in the Financial Department; dated 28th February 1867, No. 1171.

Read an endorsement from the Home Department, No. 1366, dated the 9th February 1867, forwarding a letter from the Government of Bengal, No. 523, dated 22nd January 1867, respecting the provision of funds for the execution of the Drainage and Water-supply Works in the town of Calcutta. The Lieutenant-Governor proposes, in respect of the Drainage loan, that a Notification be published to the effect that the existing sources of municipal taxation in Calcutta will not be interfered with by the Government of India, and, in respect of the Water-supply Works, that the requisite funds be raised by loan on the guarantee of the Government of India.

OBSERVATIONS.

The Governor General in Council observes that the communication of the Justices, enclosed in the letter from the Government of Bengal, relates to two distinct subjects :—*First*, the raising

of a loan of ten lakhs for the Drainage Works during the current year, with a suggestion that, inasmuch as the powers of the Municipal Corporation of borrowing on the security of the rates and taxes are unrestricted, and the value of the security is thereby diminished, the Corporation be restrained by legislative enactment from borrowing more than fifty-five lakhs of Rupees; further, that the Government of India do engage to allow the Corporation for all time to levy the rates provided in the local Acts VI of 1863 and VI of 1866, and that, "in the event of any unforeseen exigency of the State rendering it necessary to repeal or modify either of the aforesaid Acts, so as to diminish the security on which the debentures depend, the then existing loans will be guaranteed by the Supreme Government." The Justices propose, with reference to the question which is secondly dealt with, that the requisite funds for the Water Works be raised by loan on the guarantee of the Government of India. These proposals are supported by the Lieutenant-Governor of Bengal.

2. In regard to the first point, the Governor General in Council has no objection to an enactment by which the Municipal Corporation shall be restricted from exercising their borrowing powers beyond the limit proposed, but His Excellency in Council declines to enter into any engagement never to repeal or modify the local Acts under which the rates and taxes of the town are at present levied. Such an engagement would be nugatory, and, even if it were practicable, it would be highly impolitic. The Corporation may take their own measures for raising the ten lakhs required for the Drainage, but the action of the Government of India will be limited to an enactment which shall restrain their borrowing powers as suggested.

3. Before passing any orders on the larger question of providing funds for the Water-supply Works, the Governor General in Council is constrained to record his disapproval of the proceedings of the Government of Bengal in having permitted the Justices of the Peace for Calcutta to conclude large pecuniary engagements on this account without duly providing sufficient means for meeting them. The nature and character of the works had been for upwards of two years under discussion, and the large expenditure involved in their execution was reported by the Justices to the Lieutenant-Governor, who was also informed, through the same channel, of the resources of the Municipality, and of the difficulty, if not impossibility, of raising funds to so large an extent. Yet it was not until the contract had been actually signed, and the Corporation were on the eve of incurring a heavy penalty in default of payment, that the Government of Bengal deemed it necessary to refer the case for the early orders of the Governor General in Council.

4. Under these circumstances, the action of the Government of India has been most inconveniently hampered. No opportunity has been given to His Excellency in Council for consideration as to whether the scheme is the most appropriate or the most economical that could be adopted, nor has the option been afforded of selecting the time for raising the half million sterling required for its execution. In view, however, of the urgency and importance of the Water-supply Project, of the impossibility of raising, on the credit of the Municipal Corporation, sufficient funds for carrying it on, and of the loss which would result from the abandonment of the contract, the Governor General in Council will not object to aid the Corporation in their present difficulty.

5. The request of the Corporation, concurred in by the Government of Bengal, is that the Supreme Government guarantee the loan of fifty-two lakhs of Rupees on account of the Water-supply Works absolutely necessary for the maintenance of the sanitary condition of the town. The Governor General in Council is of opinion that a better course would be for the Government itself to borrow the money that is required, and become the creditor, not the surety, of the Corporation. His Excellency in Council is pleased, therefore, to sanction the following arrangements :—

I.—That the sum of fifty-two lakhs be raised by the Government of India in three yearly instalments, and form part of the system of debenture loans for reproductive works. That the said sum be advanced as a loan at six per cent. to the Municipal Corporation.

II.—That interest at six per cent. shall be paid by the Corporation to the Government of India, during the period the works are in progress, out of the special fund formed by the investment in Government Securities of the one per cent. income tax assigned by the Government to the Corporation.

IV. (Sic)—That out of the six per cent. interest paid by the Corporation, four per cent. (plus one per cent. contributed from the Imperial Revenues) shall go to keep down the current charge for interest, and that the remaining two per cent. shall be paid over to Commissioners, to be annually invested in Government Securities as a sinking fund, accumulating at compound interest, for the redemption of the principal sum of fifty-two lakhs.

V.—That the Comptroller General of Accounts and the Chairman of the Justices for the time being shall be appointed Commissioners for administering this special sinking fund.

6. The plan of the sinking fund is that usually adopted in England when advances are made by the State to public bodies for local improvements, and His Excellency in Council considers that it may, with advantage, be adopted in this case. The application of the surplus interest to the annual diminution of the debt would have the effect of reducing the charge for interest year by year, but the period for the final extinction of the debt would be proportionally postponed, and there would always be the temptation on the part of the borrower to importune the State for the remission of the surplus interest, and for the State to apply the interest to the exigency of the day. But when a special sinking fund is created, and administered by Commissioners constituted by an Act of the Legislature, this temptation is sensibly diminished, and security is afforded for the early and certain extinction of the debt.

7. The Governor General in Council is of opinion that some special provision is requisite for the discharge of the interest on the several instalments of the proposed loan. The total interest is estimated by the Finance Committee of the Corporation at Rupees 5,52,000; and until the works are completed, and the water rate can be levied, it is proposed to meet this charge from the special fund created by the one per cent. income tax allotted to the Corporation by the Government. As the Government of India undertake to provide the instalments, the Governor General in Council considers that security should be required for the due application of this fund to the payment at least of the current charge for interest, until the special resources by which provision is to be made for the future discharge of the interest shall become available. His Excellency in Council requests, therefore, that the sum of Rupees 5,52,000 be paid into the Government account at the Bank of Bengal, to be there held under "Debt," unless the Corporation are prepared to propose any other arrangement which shall afford adequate security to the Government.

ORDERED that a copy of this Resolution be sent to the Home Department for information, and for the issue of the necessary order.

Ordered, also, that a copy of the Resolution be sent to the Comptroller General of Accounts for information and guidance.

(True Extract).

(Signed) E. H. LUSHINGTON,
Secy. to the Govt. of India.

No. 2357, dated the 7th March 1867.

Copy forwarded to the Government of Bengal, with reference to its letter, No. 523, dated the 22nd January last.

(By Order).

(Signed) W. E. WARD,
Offg. Under Secy. to the Govt. of India.

No. 166. ORDER THEREON, 18th September 1867, No. 1161.

To be recorded.

(True Extract).

A. J. ARBUTHNOT,
Chief Secretary.

Exd. J. H. Burns.

From N. 289.
I. J. Wheeler Esq.
Asst. Secy. to the Govt. of India
In charge of the Home Office

The Chief Secretary to the Govt. of
Fort St. George.

At Fort William the 3. September 1867.

Home Department Sir,

In continuation of my letter of the 22nd Instant, and with reference to the query as per margin made in your Telegram of the 17th idem, I have the honor to forward herewith a copy of the correspondence marginally noted which contains fuller information regarding the loan of fifty-two lakhs of Rupees to be raised by the Government of India for the Calcutta municipality on account of the water supply project. This correspondence will show that the municipality raised money to the extent of Rs 42 lakhs during the years 1864-1865 and 1866 under the provisions of Section 93 of Act VI (Bengal Code) of 1863 by way of debenture on the security of rates, taxes and dues imposed and levied on account of the

Municipal

Municipal Fund

I have the honor to be
Sir,
Your most Obedt. Servant

J. J. Hunter

Asst. Secy. to the Govt. of India
In charge of the Home Office.

Recd. 1877. Sept
1877. Sept 1877. (4)
J. J. Hunter
Asst. Secy. Govt. of India
Home Office, Sept
No 289

1877
Sept 1877

1877

No 1458

Forwards additional in-
formation regarding the
loan of 52 Lac. of Rupees
to the Co. of Municipal
1877. Sept 1877. 1877. 1877.

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