

Public (1895) Department.

ORDINARY PRINTED.

G.O., No. 230

DATED 29 March 1895

INDEXED.

[Despatch Abstract.]

MONEGAR CHOLTRY.

Permitting the Directors of the---to invest the funds in
their charge in Madras Municipal Debentures of four per cent loan.

BACK PAPERS.

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Gobt. of {1895} Madras.

PUBLIC.

Issued

Recd.

Encl.

G.O., 29th March 1895, No. 230.

MARCH.

Monegar Choultry.

Permitting the Directors of the — to invest the funds in their charge in Madras Municipal debentures of 4 per cent. loan.

GOVERNMENT OF MADRAS.

PUBLIC DEPARTMENT.

READ—the following papers :—

From M.R.Ry. P. THEAGARAYA CHETTY, Honorary Secretary and Treasurer, Monegar Choultry, to the Chief Secretary to Government, dated Madras, 13th February 1895, No. 757.

I have the honour to submit to the favourable consideration of the Government the following resolution of the Directors of the Monegar Choultry passed at their meeting of 29th January 1895 :—

“ Resolved that Government be requested to permit the Directors to invest the funds in their charge in Madras municipal debentures of 4 per cent. loan.”

2. The Directors hold at present in permanent fund with the Accountant-General, Madras, Government promissory notes amounting to Rs. 2,18,100.

3. This yielded up to date interest at 4 per cent. per annum and by the late reduction of interest on Government promissory notes from 4 per cent. to $3\frac{1}{2}$ per cent. there is a fall of Rs. 1,090 in interest which greatly impairs the usefulness of this institution and causes great anxiety to the Directors ; but if the Government are pleased to permit them to invest in debentures which the Madras Municipality propose to issue at an early date at 4 per cent. running for fifty years and if this hope is realised in getting an allotment from the Madras Municipality for all the funds in their hands, they are of opinion that the receipts will be left safe for fifty years during which time the interests of several institutions in their charge will not suffer.

From T. W. RAWLINS, Esq., Accountant-General, to the Chief Secretary to Government, dated Fort St. George, 19th March 1895, No. 696.

	Government Securities.
	RS.
Monegar Choultry	34,000
Venkatagiri Raja's charities ..	1,500
Vizagapatam Sri Godavari endowment to the Monegar Choultry ..	10,000
New Lying-in Hospital wards ..	24,000
Rajah Sir Savalay Ramaswami Mudaliyar's Lying-in Hospital ..	10,000
Venkatagiri Raja's charities at the Monegar Choultry	1,06,000
Vizianagram Raja's charities ..	3,000
Total ..	1,88,500
Madras municipal debentures on account of the Monegar Choultry.	3,000
Cuddapah municipal debentures on account of Rajah Sir Savalay Ramaswami Mudaliyar's Lying-in Hospital	16,000
Total ..	19,000

With reference to endorsement, No. 316, dated the 15th of February 1895, I have the honour to report that I hold in safe custody Government securities of the nominal value of Rs. 1,88,500 and Madras and Cuddapah municipal debentures aggregating Rs. 19,000, representing Rs. 2,07,500 in all standing in the name of the Collector of Madras alone or conjointly with that of the Surgeon, 1st District, on account of the Monegar Choultry and its connected institutions as shown in the margin, and to state that if Government consider it desirable that the amount now held in Government paper should be sold and re-invested in Madras municipal debentures under Article 173, III, of the Civil Account Code, there will be no objection to that course being adopted.

29TH MARCH 1895, No. 230, PUBLIC.

ORDER—dated 29th March 1895, No. 230, Public.

The Directors' proposal is sanctioned.

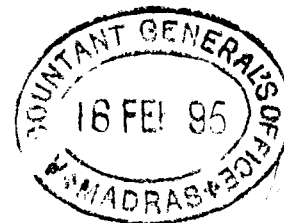
(True Extract.)

Chief Secretary.

To the Honorary Secretary and Treasurer, Monegar Choultry.
„ Accountant-General.[$\frac{G}{9}$]
9,000—23-1-95.

Circular No. 432.

DEPARTMENT.



From

The Hon^y Secy & Treasurer
Monegar Choultry.

No. 757

Dated 13.2.95

Received 14/2

Regd 15/2

Enclosures

SUBJECT.

Submt^d, for the favourable consideration, of the resolution that "Govt be requested to permit the Directors to invest the funds in their charge in Madras Municipal Debentures of 4 p.c loan" passed at a meeting of the Directors of the Monegar Choultry held on the 29th Jan. '95.

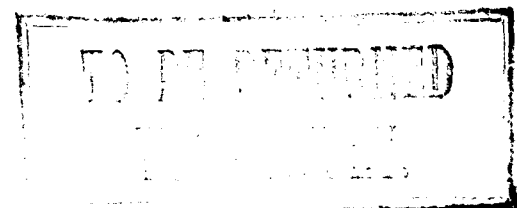
as the amt. correct?
must be paid and returned
to the Public Disb^y office?
20.1.95.
M

No 316

Indt 15.2.95
Referred to the Accountant
General for favor of ^{early} remarks.

H. D. S. S. S.
Chief Secretary

2.5.13.
15/2/95.



No. 70

Madras, 13th February 1895

18

The Honorary Secretary & Treasurer.

MONEGAR CHOLERY.



The Chief Secretary to Government,
Fort Saint George.

Sir,

I have the honor to submit to the favorable consideration of the Government the following resolution of the Directors of the Monegar Choultry passed at their meeting of 29th January 1895-

"Resolved that Government be requested to permit the Directors to invest the funds in their charge in Madras Municipal Debentures of 4 per cent loan"

The Directors hold at present in permanent fund with the Accountant General, Madras, Government Promissory Notes amounting to Rupees 2,18,100-0-0.

This

and be invested in Municipal
Debentures.

WITH ORDER

Book
DEPARTMENT.

FORT ST. GEORGE,

Accountant-General's Office,

19th March 1895.

No. ~~48~~ 48

From

T. W. Rawlins Esquire,

ACCOUNTANT-GENERAL TO THE

GOVERNMENT OF MADRAS,

To

THE Chief Secretary to Government,
Public Department.

SIR,

With reference to endorsement N^o 316 dated the 15th of February 1895, I have the honour to report that I hold in safe custody Government Securities of the nominal value of Rs 18500 and Madras and Cuddapah Municipal Debentures aggregating 19000 representing 207500/- in all standing in the name of the Collector of Madras alone, or conjointly with that of the Surgeon 1st District, on account of the Monegar Choultry and its connected institutions as

Shewon.

shown in the margin and to state that if

	Government Securities
Monegar Choultry —————	3400
Venkataji Raja's Charities —	100
Venagapatam Sri Jodavari Endowment to the Monegar Choultry —————	10000
New Lying-in Hospital Wards —————	2400
Rajah Sri Savalay Rama swami Mudaliyar's Lying-in Hospital —————	1000
Venkataji Raja's Charities at the Monegar Choultry ————	10600
Vixianagaram Raja's Charities —————	300
	<u>18850</u>
Madras Municipal Debentures on account of the Monegar Choultry —————	Rs 300
Buddapah Municipal Debentures on account of Rajah Sri Savalay Rama swami Mudaliyar's Lying in Hospital —————	Rs 16000
	<u>19000</u>

Government
consider it
desirable that
the amount
now held in
Government
paper should
be sold and
reinvested
in Madras
Municipal
Debentures
under Article
173, III. ^{4th} Civil
Account Code,
There

will be no objection to that course being
adopted.

I have the honour to be
Your most obed^t Servant,
H. M. M.
Accountant General.

Mr
19/3

Public Dept.

C. No. 965

The Directors of the
Monegar Choultry wish
to sell their Govt.
Securities and invest
the money in Madras
Municipal Debentures
of 4 per cent loan. Owing
to the reduction of Govt.
interest from 4 to 3 1/2
per cent the income
derived from ^{their} investments
has been decreased by
Rs 1090 per annum.
The Accountant General
reports that the transfer
would be ~~immediately~~ ^{immediately} ~~and~~

under article 173 III
of the Civil Account Code
ordinarily, such funds
should be invested in
Govt. promissory notes
but if there is any
legal or other difficulty
or if it is not considered
desirable the Local
Govt may pass special
orders for the security
of the trust funds.
The question is therefore
for the consideration
of Govt. and submitted
for orders.

There appears to be no objection.
The instrument is safe enough
and the rate of interest is
certainly 5%
25/3/95

No objection

27/3/95

230
29/3/95
P.L.

First copy sent to Press.

Returned for signature.

Despatched in print.

NUMBER OF COPIES
REQUIRED. { Order complete.
Letter only.
Order complete with Letter.

35

READ AGAIN G.O., No.
189

DATE

CURRENT No.

ENCLOSURES TO G. No.

ORDER OF GOVERNMENT

LETTER OF GOVERNMENT

STATEMENT WITH DUTY

NOT FILED UP, BEING MEANT FOR DESPATCH
IN ORIGINAL.

N.B.

A = Print in full.
B = Not to be printed.
P = Print abstract only.
Q = Print heading only.