

Public Works (1893) Department.

RAILWAY BRANCH.

G.O., No. 983 R

DATED 27th June

[Despatch Abstract.]

Revenue and expenditure of the Railway branch
in India of the Public Works Department for 1891-92

— Resolution of the Govt of India reviewing
the —, Communicated to the Consulting Engineer
for Railways and to the Examiner, Guaranteed
Railway accounts.

BACK PAPERS.

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FURTHER PAPERS.

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**Note by R. G. Macdonald, Esq., Officiating Accountant General,
Public Works Department, upon the Capital and Revenue Finance
Accounts of Railways in India for 1891-92.**

1. The Revenue and Expenditure of the Railway Branch of the Public Works Department is recorded under the following major heads:—

Revenue—

XXVI.—State Railways (Gross Traffic Receipts).

XXVII.—Guaranteed Companies (Net Traffic Receipts).
XXVIII.—Subsidized Companies (Net Traffic Receipts).

XXVIII.—Subsidized Companies (Repayment of advances of interest).

Expenditure—

34.—Construction of Protective Railways (charged against Famine Insurance).
37.—Construction of Railways (do do do)

37.—Construction of Railways (charged against Revenue in addition to that under Famine Insurance).

38.—State Railways—Working Expenses, Interest charges, etc.
39.—Guaranteed Companies—

40.—Subsidized Companies—Land, Supervision, and Interest.

40.—Subsidized Companies—Land, Subsidies, and Advances of Interest.

41.—Miscellaneous Railway Expenditure (Surveys, etc.).

44.—State Railways—Construction.

50.—State Railways—Capital charge involved in Redemption of Liabilities.

2. In addition to the foregoing, this note and the accounts attached to it embrace the transactions recorded in the Finance and Revenue Accounts under the head "Capital Account of Indian Railway Companies," as well as the transactions of the following Native States Railways, the accounts of which are dealt with in this Department:—

Bhopal State Railway (Bhopal Section).

Amraoti Railway.

Khimgaon Railway.

3. The Warora and Umaria Collieries, both as regards Capital and Revenue transactions, are classed under State Railways.

4. For convenience, this note is divided into the following sections:—

Section A.—State Railways—Revenue transactions (Major heads XXVI and 34).
 „ B.—Guaranteed Railways—

(i) Revenue transactions (Major head XXVII).

(ii) Surplus Profits, Land, etc. (Major head 39).

" C.—Subsidized Companies (Major heads XXVIII and 40).
 " D.—Miscellaneous Railways (Major head 40).

" D.—Miscellaneous Railway Expenditure (Major head 40)
" E.—Construction Expenditure (Major head 41).

" F.—Construction Expenditure (Major head 41).
" F.—Capital account of (Major heads 34, 37, 48, and 50).

" F.—Capital account of Guaranteed Companies.

" G.—Capital Account of Indian Railway Companies (exclusive of the three old Guaranteed Companies).

.. **II.— Railways belonging to Native States.**

General results of the year.

5. An account is submitted with this review exhibiting in abstract by funds and Finance heads the Revenue and Expenditure on account of State and

Guaranteed Railways during the year, and affording a comparison of the results of the year with the Budget and Revised Estimates and the actuals of 1890-91.

6. The outlay on construction was as follows:—

	Rx.	£
34.—Construction of Protective Railways (Famine Insurance)	494,795	
37.—Construction of Railways (charged against Revenue)	163,233	
46.—Construction of Railways (not charged to Revenue)	2,770,336	
Capital outlay by the old Guaranteed Companies	50,064 =	45,691
State lines constructed by the agency of Companies	1,166,211 =	915,793
TOTAL	4,634,639	961,639

7. The results shown by the Railway Revenue Account are as follows:—

	State Railways.	Guaranteed Railways.	Subsidized Companies.	Miscellaneous.	Total.
	Rx.	Rx.	Rx.	Rx.	Rx.
Gross Receipts	16,411,934	6,846,421	32,994	...	23,291,349
Working expenses	7,516,291	3,353,303	...	...	10,869,594
Surplus profits and shares of net earnings, etc., paid to Companies	698,189	737,659	...	...	1,435,848
Interest on debt incurred for Capital	4,427,960	...	...	...	4,427,960
Annuities, charged upon Revenue Account	2,424,763	...	...	...	2,424,763
Interest on advances of Capital by the Secretary of State	226,497	...	...	...	226,497
Interest on Capital deposited by Companies	1,004,674	...	...	...	1,004,674
Guaranteed interest of the old Companies	...	3,069,430	...	...	3,069,430
Land charges, supervision and subsidies	...	19,257	32,265	...	51,522
Advances of interest to certain Companies	...	...	865	...	865
Miscellaneous Railway Expenditure	...	...	...	92,060	92,060
Total Expenditure	16,302,374	7,179,649	33,130	92,060	23,607,213
Net gain + or loss — to Government	+109,560	-333,228	-136	-92,060	-315,864
Compared with—					
in 1890-91	-347,297	-145,909	-4,908	-149,197	-647,291
in 1889-90	-983,920	-699,530	-20,027	-149,124	-1,852,601
in 1888-89	-1,254,616	-922,830	+14,697	-70,634	-2,233,392
in 1887-88	-1,121,343	-930,333	-18,863	-51,447	-2,122,386

8. From the foregoing statement it will be seen that after meeting all charges for annuities and interest (including interest on capital expended on lines not opened for traffic), charges for land for Companies' lines, and miscellaneous expenditure on surveys, etc. the result for the year is a net charge to the State of Rx. 315,864 only. The traffic was exceptionally good and this loss may be directly attributed to the unfavourable rate of exchange during the year. The interest and annuities paid in England amounted to £5,653,176, which, at the exchange of 1s. 4.7333 812d. the rupee, aggregated Rx. 8,108,138, the loss by exchange being no less than Rx. 2,454,962.

SECTION A.

STATE RAILWAYS.

(i)—Gross Receipts and Working Expenses.

9. At the beginning of the year under review, 12,757 miles of State Railways were open for traffic† viz. :—

State lines worked by the State—	Miles.
Standard gauge	3,532½*
Metre gauge	1,034½
Special gauges	63½
	4,630
State lines worked by the Companies—	
Standard gauge	3,319½
Metre gauge	4,757½†
	8,077

10. During the year 1891-92 the following lengths of line were opened for traffic:—

Bengal and North-Western Railway—	Miles.
Tirhoot Section	12½
Company's Section	35½
Rohilkhand-Kumaon Railway—	
Lucknow-Bareilly Section	58
Mysore State Railway	15
South Indian Railway	204½
North Western Railway	65½
Tonghoo-Mandalay Railway	2½
Mu Valley Railway	59½
TOTAL	456

These figures give a total open mileage of 13,213, from which should, however, be deducted the Quetta loop-line (97½ miles) under reconstruction. With this deduction, and allowing for corrections in mileages, the mileage open at end of the year 1891-92 was 13,105½ miles. The mileage of railways classed respectively as Imperial and Provincial was as under—

	Miles.
Imperial	10,908½*
Provincial	2,197†
TOTAL	13,105½

11. The gross receipts of the year amounted to Rx. 16,411,934, the working expenses amounted to Rx. 7,516,291, the shares of net earnings, surplus profits and contributions to Provident Funds paid to Companies amounted to Rx. 698,189, raising the total charges to Rx. 8,214,480, and leaving Rx. 8,197,454 as the net receipts accruing to Government from all the State lines during 1891-92.

12. The Capital expenditure incurred by, or on the direct responsibility of, the State, including the Capital charge involved by incurring a specific amount of debt in purchase or redemption of liabilities in connection with lines for—

* Includes Bengal Central Railway.

† Includes Bengal and North-Western Railway.

‡ Administration Report on the Railways in India for 1891-92—Part I, Appendix C.

But these railways are the property of Companies, but for convenience are classed as State Railways.

merly belonging to Guaranteed Companies and acquired by the State is as under; *vide* details in Schedules A, Rx. 129,608,212, and II, Rx. 4,156,742:—

(i) On State lines—		Rx.	Rx.
(a) Direct Capital outlay		71,845,506	
(b) Redemption of liabilities		33,553,451	
(ii) On State lines leased to Companies (Capital raised wholly, or in part, by Companies under guarantee)			105,399,957
		29,365,997*	
TOTAL		133,764,954	

13. This sum, however, includes expenditure on lines not opened for traffic at the close of the year under review, on materials held in reserve on the North-West Frontier and with storekeepers at ports, on projects abandoned or in abeyance, and inefficient expenditure incurred in connection with lines transferred to Companies, aggregating Rx. 4,156,742 (*vide* Schedule II). Excluding such expenditure, the open line Capital outlay at the close of 1891-92 may be stated at Rx. 129,608,212 (*vide* Schedule A).

14. The net receipts accruing to Government for the year, Rx. 8,197,454, give a return on the total Capital outlay at the close of the year at the rate of 6.13 per cent. and on the *Open line* Capital outlay at the rate of 6.33 per cent.

15. The above results, although representing correctly the return on the Capital outlay actually incurred by the State, cannot be taken as correctly representing the true returns from the State Railways considered from a commercial point of view on the actual money sunk in the various undertakings. The old Guaranteed Railways, which have been purchased by the State, were for the most part acquired by the payment of annuities, including the establishment of sinking funds, which will redeem the capital at the expiry of the period for which the annuities are to run. These charges are met from current revenues, and in respect of the capital thus to be redeemed, no charge appears in the Government account of Capital outlay. On the other hand, when the line was purchased outright, as in the case of the Oudh and Rohilkhand Railway, the outlay as shown in the Government books includes the premium paid on the Company's share Capital. The actual outlay incurred on the State Railways—taking in the case of the Guaranteed Railways purchased by Government, the amounts expended by the several Companies *plus* the expenditure since incurred on construction—may be stated at Rx. 163,764,031,† and on open lines at Rx. 159,607,299, on which amounts the net receipts for 1891-92 give a return at the rate of 5.005 and 5.135 per cent., respectively.

16. The receipts and charges, the Capital outlay, and the return per cent. on Capital outlay of each line will be found in the statement attached to this review as Schedule A. The following is a general summary:—

	Receipts.	Expenditure.	Net Receipts.	PERCENTAGE OF CHARGES ON RECEIPTS.		Capital outlay to 31st March 1892.	Percentage of net receipts on Capital outlay to 31st March 1892.
				Including payments to Companies.	Excluding payments to Companies.		
Imperial	Rx. 11,324,059	Rx. 6,996,410	Rx. 7,427,619	48.14	44.78	Rx. 114,316,607	6.50
Provincial	Rx. 2,087,875	Rx. 1,318,010	Rx. 769,835	63.12	52.77	Rx. 15,291,605	5.03
TOTAL	Rx. 16,411,934	Rx. 9,214,480	Rx. 8,197,454	50.05	45.50	Rx. 129,608,212	6.33

* Excludes the outlay on the Bengal and North-Western Railway not guaranteed by the State.

† Outlay as recorded in Finance and Revenue Accounts (*vide* para. 12)

Add—Difference between outlay included above and actual rupee expenditure on lines purchased from Companies (*vide* Schedule A)—

East Indian	Rx. 21,643,501
Eastern Bengal	Rx. 1,970,063
Sind, Punjab and Delhi	Rx. 7,178,308
South Indian	Rx. 277,955

Deduct—Premium on Oudh and Rohilkhand Railway

Rx. 81,066,815
1,067,738
29,999,077

TOTAL

Rx. 163,764,031

† Sterling figures in the old Companies' accounts were converted at fixed contract rates. The difference between contract and actual average rates cannot be stated.

17. It will be seen from the above that the railways classed as Imperial yielded a return of 6.50 per cent. on the Capital outlay as recorded in the Government accounts, while those classed as Provincial yielded a return of 5.03 per cent. The year 1891-92 was, however, unusually favourable for railways generally. There was a satisfactory improvement in coaching traffic due to steady progress on most of the lines, assisted by special fairs at Hardwar and elsewhere, and to the opening out of new lines through districts not hitherto served by any railway. But the favourable results were chiefly due to a large and unexpected increase in goods traffic, which was remarkable for the largely increased exports of wheat and seeds from Bombay, Calcutta and Karachi; coal traffic on the East Indian Railway was brisk, and the scarcity in Rajputana and high prices in Hyderabad and the Southern Mahratta country caused a considerable movement in food-grains.

18. The net receipts from the following Railways exceeded the interest charges for the year:—

RAILWAY.	Net Receipts (less surplus profits paid to Companies).	Interest and annuities, etc.	Surplus to State.
IMPERIAL.			
	Rx.	Rx.	Rx.
East Indian	3,314,624	2,357,511	957,113
Rajputana-Malwa	1,117,231	525,602	591,629
Toung-hoo-Mandalay*	99,861	51,623	48,238
Patna-Gya	31,788	17,344	14,444
Oudh and Rohilkhand	497,514	494,834	2,680
Warora Colliery	11,276	6,192	5,084
PROVINCIAL.			
Burma	177,910	121,937	55,973
Nalhati	4,417	1,427	2,990

The Eastern Bengal Railway yielded a return of 6.26 per cent. on the Capital outlay as recorded in the Government books, and 5.06 per cent. on the actual rupee outlay, but the net receipts fell short of the interest and annuity charges by Rx. 2,717, due to the heavy loss by exchange on the sterling payments. The North Western Railway gave a return of 3.26 per cent. on the actual outlay incurred on the line, although the Capital Account is burdened with the very heavy expenditure incurred on the Frontier Sections, amounting to over Rx. 10,000,000, which sections did not cover their working expenses during the year. Owing to this cause and the heavy loss by exchange on the sterling payments of interest and annuities, the net receipts fell short of working of the Lihoot State Railway are better than they appear from Schedule A, in which the return on Capital outlay is shown as 3.01 per cent. The Bengal and North-Western Company's share of the earnings of the combined undertaking for the half-year ended 31st December 1890 was not paid until 1891-92, and the amount appears as a charge during that year, thus reducing the net receipts of the year would more than cover the interest charges. The financial results to the State of the working of the companies lines classed as State Railways are shown more fully in Schedule I.

Comparison with Budget and Revised Estimates.

19. The actual gross receipts and working expenses of State Railways for the year 1891-92 compare with the actuals of 1890-91, and with the Budget and Revised Estimates as under:—

	REVISED ESTIMATE.		BUDGET ESTIMATE.		Actuals, 1890-91.
	Actuals, 1891-92	Estimate.	Estimate.	Actuals, more or less.	
	Rx.	Rx.	Rx.	Rx.	Rx.
Gross receipts	16,411,934	16,169,050	+ 242,884	14,600,000	+ 1,751,934
Working expenses (including surplus profits, etc.)	8,214,480	8,143,200	+ 71,280	7,654,200	+ 560,280
Net earnings	8,197,454	8,024,850	+ 172,604	7,005,800	+ 1,191,654

* Excludes net Receipts (Rx. 1,575) of open section of Ma Valley State Railway.

20. The great improvement over the actuals of the previous year and the Budget Estimate is due chiefly to the very favourable goods traffic during the year. The traffic on the East Indian Railway was exceptionally brisk, due to large exports of wheat, rice, seeds, and coal, and to some important religious festivals that occurred during the year. On the Rajputana-Malwa Railway uniformly brisk traffic was maintained throughout the year, due to scarcity in different parts of the country and to larger exports of wheat and seeds to Europe. The pilgrims to and from the fairs at Hurdwar also influenced the traffic to a smaller extent. On the Oudh and Rohilkhand Railway heavy export traffic in grain, and fairs held at the commencement and close of the year, increased the receipts considerably. Traffic on the Bengal-Nagpur Railway was very favourable owing to large exports of wheat and seeds. On the North Western there was a large increase due chiefly to exports of wheat *via* Karachi, frontier expeditions and the Hurdwar fair. Other lines were also favourably affected by generally similar causes.

21. The actuals compare favourably with the revised estimate; the actual net earnings approximating closely to the figure in the revised estimate, there being an improvement of about 2 per cent. only. Traffic continued very favourable up to the close of the year.

22. The increase in working expenses over the actuals of the previous year and over the Budget and Revised Estimates is due to the greatly enhanced traffic, which necessarily involves an increase in cost of working, and to the larger payments of surplus profits and shares of net earnings to Companies in proportion to the increase in net receipts.

(ii)—Interest and Annuities.

23. The charges for interest and annuities on account of State Railways for 1891-92 amounted to Rx. 8,087,894, as under:—

	ENGLAND.		INDIA.	TOTAL.
	Sterling.	Rupre equivalent.		
	Rx.	Rx.	Rx.	Rx.
Interest charged in India on debt incurred for direct outlay by the State	...	...	2,810,454	2,810,454
Interest on debt taken over or incurred in connection with lines transferred from Companies to the State:—				
On debentures since discharged	...	...	174,494	174,494
On debentures, debenture stock and on Indian stock issued in redemption of annuities, debentures and debenture stock and for purchase of undertakings	1,005,952	1,442,799	213	1,443,012
Annuities in purchase of Companies' lines	1,093,328	2,428,763	...	2,428,763
Interest on capital deposited by Companies	681,759	977,820	26,854	1,004,674
Interest chargeable against Companies on advances by Secretary of State	157,919	226,497	...	226,497
TOTAL	3,539,017	5,075,879	3,012,015	8,087,894

24. The interest charged in India on debt incurred for direct outlay by the State, with the exception of a loan of Rx. 1,000,000 from His Highness the Maharaja Holkar for the Holkar State Railway, which bears interest at 4½ per cent., is charged at the rate of 4 per cent. per annum. The interest is calculated at 4 per cent. on outlay to the end of the previous year and at 2 per cent. on outlay during the year in which incurred.

25. The debt taken over, or incurred in connection with lines acquired, by the State from Companies, relates to the East Indian, Eastern Bengal, Sind Punjab and Delhi (incorporated in the North Western Railway), Oudh and Rohilkhand and South Indian Railways, and consists of debentures and debenture stocks of

the Companies of which the State assumed the liability on the transfer; of India stock issued in purchase of the Oudh and Rohilkhand and South Indian Railways; and of stock issued from time to time in redemption of portions of annuities or of debentures and debenture stocks, which are bought up as opportunity offers. The details of the interest charges and the charge on account of each line are as follows:—

	East Indian.	Eastern Bengal.	Sind, Punjab and Delhi.	Oudh and Rohilkhand.	South Indian.
	Rx.	Rx.	Rx.	Rx.	Rx.
On debentures discharged	141,467	32,627	...	...	...
On debenture stock	92,659	20,004	...	...	...
On debentures and debenture stock	...	...	...	148,698	77,857
On India 3½ per cent. stock issued in redemption of portion of annuity and debenture stock	348,715	29,520	239,990	— 291	...
On India 3 per cent. stock issued in redemption of portion of annuity, debenture stock and debentures, and for purchase of undertakings from Railway Companies	10,664	30	...	332,468	140,592
On 4 per cent. rupee debt issued in redemption of portion of annuity	213	...	...	...	...
Discount Sinking Fund in redemption of debt incurred in excess of money raised	...	...	...	2,608	...
TOTAL	591,118	62,181	239,990	483,768	218,449

26. The East Indian, the Eastern Bengal and the Sind, Punjab and Delhi Railways were purchased by annuities: the East Indian Railway annuity, terminating in 1953, at the rate of £5-12-6 for every £100 stock of the Company, the Eastern Bengal, terminating in 1957, at £6-3-4-79 per £100 stock, and the Sind Punjab and Delhi, terminating in 1958, at the rate of £5-3-3-111 per £100 stock. In the case of the East Indian Railway a portion of the annuity equivalent to ½ of the commuted value of the capital stock, or £6,550,000, has been deferred, on which interest at 4 per cent. is allowed. The holders of this portion of the stock participate in the surplus profits. The charges in respect of each line were as follows:—

	East Indian.	Eastern Bengal.	Sind, Punjab and Delhi (North Western).	TOTAL.
	Rx.	Rx.	Rx.	Rx.
Annuity	1,217,654	167,592	632,616	1,917,862
Interest in lieu of deferred annuity	375,777	—	—	375,777
Sinking Fund	78,576	5,453	49,161	132,696
Contribution towards management of Sinking Funds, etc.	1,971	185	372	2,528
TOTAL	1,673,978	173,636	591,149	2,428,763

27. The charges under "Interest on capital deposited by Companies" and "Interest chargeable against Companies on advances" relate to the newer Companies' lines, which are classed under State Railways. The share capital and debentures raised by the Companies are guaranteed by the Secretary of State, and the interest on the Companies' share and debenture capital appears under the heading "Interest on capital deposited by Companies." During later years, the funds required for additional Capital works have been provided by advances made to the Companies from funds raised by the Secretary of State under the provisions of Act 51, Vict., Cap 5. The charges for interest on these advances appear under the heading "Interest chargeable against Companies on advances."

to Rx. 3,493,118. The transactions of each Railway for the year were as follows:—

	Great Indian Peninsula.	Bombay, Baroda and Central India.	Madras.
Receipts—	Rx.	Rx.	Rx.
Administrative	4,434,551	1,413,901	945,556
Suspense	273,216	1,059,168	85,404
Total	4,707,797	2,473,069	1,030,960
Payments—			
Administrative	2,204,413	599,649	548,941
Suspense	230,521	1,050,776	84,108
Total	2,434,934	1,650,725	633,049
Net Receipts—			
Administrative	2,230,138	813,952	396,615
Suspense	42,725	8,392	1,296
Total	2,272,863	822,344	397,911
Percentage of working expenses to earnings	49.71	42.43	58.05
Average earnings per mile per week	65.84	59.69	21.54

34. Taking the capital expenditure as stated in rupees in the Indian Accounts (in which sterling figures have been converted at the fixed contract rates of 1s. 10d. the rupee) the return per cent. on capital outlay incurred to the end of the year was as under:—

	Capital Outlay to 31st March 1902.	Net Receipts, 1891-92.	Percentage on Capital Outlay.
	Rx.	Rx.	
Great Indian Peninsula	27,690,666	2,272,863	8.21
Bombay, Baroda and Central India	9,582,300	822,344	8.58
Madras	11,977,567	397,911	3.32

35. During the year 1891-92, traffic on the Great Indian Peninsula and Bombay Baroda Railways was very favourable. The gross earnings showed a considerable advance over the transactions of previous years, due chiefly to large demands for wheat and seeds for export to Europe, and for districts in Southern India suffering from, or threatened with scarcity. On the Madras Railway the results were not very favourable, owing to the prevalence of cholera and general scarcity. The working expenses were generally high, due for the most part to the heavy traffic; but on the Great Indian Peninsula Railway there was special expenditure due to extensive renewals of engines and coaching and goods stock, on the Bombay Baroda Railway on repairing damages caused by floods in 1891, and on the Madras Railway on renewals of locomotives.

Comparison with Budget and Revised Estimates.

36. A statement attached to this review, as Schedule B, compares in detail the transactions of the year with the actuals of 1890-91 and with the Budget and Revised Estimates. The following is a summary of the net results:—

RAILWAY.	Actuals, 1891-92.	REVISED ESTIMATE.		BUDGET ESTIMATE.		Actuals, 1890-91.
		Estimate.	Actuals, more or less.	Estimate.	Actuals, more or less.	
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Great Indian Peninsula	2,272,863	2,259,000	+ 14,863	2,000,000	+ 272,863	2,060,662
Bombay, Baroda and Central India	822,344	815,000	+ 7,344	760,000	+ 62,344	759,404
Madras	397,911	390,000	+ 7,911	420,000	- 22,089	465,254
TOTAL	3,493,118	3,463,000	+ 30,118	3,180,000	+ 313,118	3,314,520

37. The improvement over the actuals of 1890-91 and the Budget Estimate was due principally to the heavy traffic on the Great Indian Peninsula and Bombay, Baroda and Central India Railways in connection with the export of wheat and seeds to Europe, and edible grains to districts suffering from scarcity.

38. The improvement over the Revised Estimate is comparatively small, and is due to the very favourable traffic at the close of the year.

II.—SURPLUS PROFITS, ETC., LAND, SUPERVISION AND INTEREST.

Surplus Profits and Contribution to Provident Funds.

39. Under the contracts with the Guaranteed Railway Companies, a moiety of the excess of net earnings over interest charges for each half-year ending 30th June and 31st December, considered separately, is paid to the Company. In calculating the surplus, however, the interest paid in England is converted into Indian currency at the contract rates of exchange of 1s. 10d. the rupee. The amounts paid to the companies are, therefore, more than a moiety of the true surplus after meeting interest charges, since the loss by exchange, i.e., the difference between 1s. 10d. and actual rates of exchange, is not taken into account, the whole of this loss falling against Government. In any half-year during which the net earnings fall short of the interest charges, the deficiency is borne wholly by Government.

40. A contribution from net earnings is made in aid of provident funds established on the Great Indian Peninsula and Bombay, Baroda and Central India Railways for the benefit of the Companies' employés, when the return of net earnings on Capital exceeds 6 per cent. per annum on the Bombay, Baroda and Central India, and 3 per cent. half-yearly on the Great Indian Peninsula Railway. A Provident Fund was established during 1891-92 on the Madras Railway, but on a different basis, the contribution forming a charge to working expenses.

41. The payments to the companies during the year 1891-92 on account of surplus profits and contributions to Provident Funds were as follows:—

	Surplus profits.	Contribution to Provident Funds.	Total.
	Rx.	Rx.	Rx.
Great Indian Peninsula	518,726	17,004	535,730
Bombay, Baroda and Central India	179,826	7,495	187,324
South Indian	14,605	...	14,605
TOTAL	713,157	24,502	737,659

42. The surplus profits paid to the South Indian Railway represent a share of profits for the half-year ended 31st December 1890. That line was taken over by the State on the 1st January 1891.

Land.

43. The charges for land for Guaranteed Railways during the year were comparatively small. They were as follows:—

	Rx.
Great Indian Peninsula	260
Bombay, Baroda and Central India	19
Madras	1,968
	<u>2,253</u>
Less—Sale-proceeds of land relinquished by the Madras Railway	27
TOTAL	2,226

Supervision.

44. The charges falling under this head represent the cost of the establishments of the Consulting Engineers and Government Examiners employed on the supervision, audit and control of the transactions of Companies' lines, and a moiety of the cost of the office of the Director General of Railways. The amounts recovered from Railway Companies are credited to this head. The charges during the year under review were as follows:—

	Control. Rx.	Audit. Rx.
Bombay	11,517	9,491
Madras	7,394	4,317
Calcutta	8,056	2,748
Central Division	6,432	3,902
North-Western Provinces and Oudh	7,044	3,372
Director General of Railways	14,749	...
	<u>55,591</u>	<u>23,860</u>
Total	79,451	
Less—Recoveries from Companies	62,420	
Net Charge	17,031	

45. The contributions for Government supervision, audit and control, recovered from the several Railway Companies were as follows:—

	Rx.
East Indian Railway	10,000
Rajputana-Malwa System	13,375
Bengal and North-Western and Tirhoot	2,959
Bengal-Nagpur	6,704
Bengal Central	1,002
Indian Midland	5,419
Southern Mahratta (including Mysore)	10,849
Rohilkhand-Kumaon (including Lucknow-Bareilly)	1,013
South Indian	9,299
Delhi-Umballa-Kalka	1,815
TOTAL	62,420

46. The contribution payable by the East Indian Railway has been fixed under the contract at Rs. 50,000 half-yearly. In the case of the Delhi-Umballa-Kalka line, the State retains 2 per cent. of the net earnings, and this sum is taken as equivalent to the usual contribution to cover the cost of Government supervision, audit and control. But from this has to be met a proportionate share of interest on cost of joint works at Umballa and Delhi, provided by Government free of cost to the Company. No adjustment on this account was, however, made in 1891-92. With the exception of the Bengal and North-Western and the Rohilkhand-Kumaon Railways, the contributions paid by other Railway Companies are calculated in accordance with the terms of the several contracts at the rate of Rs. 40 per half-year per mile of line constructed

or under construction. The contributions by the Bengal and North-Western and Rohilkhand-Kumaon Railways are, under their contracts, calculated at the rate of Rs. 20 per mile half-yearly.

47. It will be observed that no contribution is made by the old Guaranteed Railways towards the cost of Government audit and control.

Interest.

48. The charges for Interest during the year 1891-92 were as under:—

	On Capital held in England.	On Capital held in India.	On over- drawals on Capital Account.	Total.
	Amount. £	Equivalent. Rx.	Rx.	Rx.
Great Indian Peninsula	1,165,439	1,700,231	2,271	13,951
Bombay, Baroda and Central India	401,249	575,554	298	19,756
Madras	527,431	756,174	...	865
TOTAL	2,114,159	3,032,259	2,569	34,602
				3,069,430

The above figures represent the interest paid during the year, and not the liability for interest for the year 1891-92. Interest on share capital and the charges appearing in the accounts for the official year, therefore, may be said generally to represent the interest due for the calendar year. The payments during the official year differ from the liability for interest owing to additions to, or conversions of debentures. Considerable additional Capital was raised during the year under review, the bulk of it in December 1891, and consequently the liability for interest for the year 1891-92 would be somewhat higher than the actual payments. The interest on overdrawn Capital represents advances to the Companies in excess of their paid-up Capital.

Comparison with Budget and Revised Estimates.

49. In the statement attached to this review, as Schedule C, will be found a comparison in detail of the actual charges for Surplus Profits, etc., Land and Supervision, and Interest, with the Revised and Budget Estimates and with the Actuals of 1890-91, of which the following is a summary:—

	Actuals, 1891-92.	REVISED ESTIMATE.		BUDGET ESTIMATE.		Actuals, 1890-91.
		Estimate.	Actuals, more or less.	Estimate.	Actuals, more or less.	
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Surplus Profits, etc.	737,659	732,800	+ 4,859	571,500	+ 166,159	473,344
Land and Supervi- sion.	19,257	17,710	+ 1,547	27,500	— 8,243	42,908
Interest	3,069,430	3,074,510	— 5,080	2,989,510	+ 79,920	3,130,941
TOTAL	3,826,346	3,825,020	1,326	3,598,510	237,936	3,647,263

50. The large increase in surplus profits over actuals of the previous year and the Budget Estimate, is due to the great improvement in net revenue already referred to, on the Great Indian Peninsula, and the Bombay, Baroda and Central India Railways, the companies sharing with Government in the enhanced profits. The decrease in the interest charges as compared with the actuals of 1890-91 is due to the removal of the South Indian Railway from the category of Guaranteed Railways on its acquisition by the State on 1st January 1891. The increase over the Budget Estimate is due to the fall in

the rate of exchange during the year, as compared with the estimated rate adopted for Budget purposes. The actuals and the Revised Estimate are in close accord.

Effect on State revenues.

51. The following table shows the direct results to the State of the *working* of the Guaranteed Railways for the year:—

	Net Traffic Receipts.	CHARGES.				Gain or loss (+ or -).
		Interest.	Surplus Profits.	Contributions to Provident Funds.	Total.	
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Great Indian Peninsula	2,272,563	1,716,453	518,726	17,004	2,252,183	+ 20,680
Bombay, Baroda and Central India	822,344	595,639	179,926	7,499	792,962	+ 39,342
Madras	397,911	757,339	—	—	757,339	- 359,428
TOTAL	3,493,118	3,069,430	698,552	24,502	3,792,444	- 299,366

52. In addition to the above, the cost of land provided at the expense of the State and a proportionate share of the cost of the Government controlling establishments has to be taken into consideration, in order to arrive at the real financial results to the State of the connection with Guaranteed Railways. The above table, however, shows prominently the effects of the provisions in the contracts under which surplus profits are declared half-yearly, and the sterling interest for such purposes is converted at the fixed contract rate of 1s. 10d. (*vide* para. 39). Thus the Great Indian Peninsula Railway received as surplus profits during the year the sum of Rx. 518,726, while Government (although nominally entitled to share equally with the company) received a clear surplus of Rx. 20,680 only. During the second-half of 1891 the net earnings fell short of the guaranteed interest and Government had to make good the deficiency, and to bear also the loss by exchange on interest paid in England, from its share of the surplus of the first-half of the year. The Bombay, Baroda and Central India Railway Company received Rx. 179,926 as surplus profits, while the actual surplus accruing to the State was only Rx. 39,382.

53. The following statement shows the total amount advanced on account of guaranteed interest to each of the Guaranteed Railways to 31st March 1892, the net revenue of the several lines to the 31st of December 1891, appropriated this statement, the net revenue and the guaranteed interest paid in India are converted at the contract rates of exchange. The amounts shown as guaranteed interest paid in England represent true sterling:—

Railway.	GUARANTEED INTEREST ADVANCED TO 31st MARCH 1892.			Aggregate of net revenue balances for the several half-years to 31st December 1891, inclusive—less moiety of surplus profits repaid to Companies.	Net amount advanced.
	In England.	In India.	Total.		
	£	£	£	£	£
Great Indian Peninsula	32,262,228	470,140	32,732,368	28,834,287	3,998,091
Bombay, Baroda and Central India	11,293,995	87,335	11,371,230	9,331,790	2,037,440
Madras	15,477,725	2,142	15,479,867	7,463,008	8,016,859
TOTAL	59,023,548	559,617	59,583,465	45,631,085	13,952,390

SECTION C.

SUBSIDIZED COMPANIES.

(Major Heads XXVIII and 40.)

54. The transactions in connection with subsidized railways which in the Government accounts appear under the heading Subsidized Companies represent—

Under Revenue, Head XXVIII.—Repayments of advances of interest.

Under Expenditure, Head 40.—Cost of land supplied free, subsidies, and advances of interest.

REPAYMENTS OF ADVANCES OF INTEREST.

55. The amounts credited as Revenue under this head comprise repayments to Government on account of advances of interest by the Rohilkhand and Kumaon Railway Company and by the Mysore Durbar on account of the Mysore Railway.

56. In the case of the Rohilkhand and Kumaon Railway, the State advanced interest at the rate of 4 per cent. per annum on the Company's share capital while the line was under construction. In consideration of this payment the State is entitled, under the terms of the contract, to a moiety of any surplus earnings, after meeting working expenses, interest on borrowed capital, if any, and a sum sufficient to pay a dividend at the rate of 5 per cent. per annum on the Company's share capital, until such time as the interest advanced by the Secretary of State, together with interest thereon at the rate of 4 per cent. per annum, shall have been repaid. The amount repaid to the Secretary of State during 1891-92 was £995, equivalent at the average rate of exchange of the year, to Rx. 1,427. The following is a summary of the advances and repayments of interest to the close of 1891-92:—

Year.	Advances.	REPAYMENTS.	
		England.	India.
	Rx.	Rx.	Rx.
1882-83	432	...	...
1883-84	4,667	...	...
1884-85	7,906*	...	...
1895-86	...	...	119
1896-87	...	...	32
1898-90	...	91	...
1890-91	...	975	...
1891-92	...	1,427	...
TOTAL	13,095	2,493	151

* Interest (£295) realized from investment of funds deposited by the Company for a fixed period taken in reduction of advances of interest.

57. The payment by the Mysore Durbar on account of the Mysore State Railway, represents the net charge for interest paid by Government to the Southern Mahratta Railway Company, in connection with the Mysore Railway. The Secretary of State, acting on behalf of the Mysore State, has guaranteed the interest on the capital raised by the Southern Mahratta Railway Company for the construction of the Mysore Railway, and the Durbar makes good the excess of interest over net revenue, and will receive any excess of net revenue over interest charges. The receipts and working expenses and interest charges of the Mysore Railway are recorded in the Government accounts under their respective Railway heads, and the net charge for interest only (*i.e.*, interest on Capital expended *minus* net receipts), which is recoverable from the Mysore Durbar, is credited under this head. The amount recovered from the Mysore Durbar during 1891-92 was Rx. 31,567 arrived at as under:—

Interest on Capital	Rx.
Less—Charge for interest on the unexpended balance of the Capital retained in its hands, borne by Government	69,945
	5,854
Net Receipts	62,991
	31,424
Net charge for interest recovered from the Mysore Durbar	31,567

LAND, SUBSIDIES AND ADVANCES OF INTEREST.

58. The charges for land, subsidy and advances of interest are borne partly by Imperial and partly by Provincial Revenues. The items falling on the Imperial Government are charges for land, provided free of cost under the terms of the contracts, in connection with the Bengal and North-Western, Delhi-Umballa-Kalka and Nilgiri Railways. The Nilgiri Railway is also entitled, under the terms of its contract, to interest at 3 per cent. on its capital deposited in a Government Treasury for three years, or until the line is opened throughout for traffic, if earlier.

59. The charges debited to Imperial Funds during 1891-92 on account of subsidized railways were:—

Bengal and North-Western Railway (Land charges)	Rx.
Delhi-Umballa-Kalka Railway (")	11,917
Bengal Central Railway (")	3,574
Nilgiri Railway (")	—13
Ditto (Interest)	2,551
	863
TOTAL	18,924

60. The credit appearing against the Bengal Central Railway represents the sale proceeds of certain land relinquished by the Company. This land was made over to the Company prior to 1st July 1865, up to which date land was supplied free to that Company, and the cost was charged to this head. Under the new contract, land supplied after the 1st July 1865 is paid for by that Company.

61. The charges borne by the Provincial Governments in connection with subsidized railways are—

Assam.—An annual subsidy, payable to the Assam Railways and Trading Company, Limited, on account of the Dibru-Sadiya Railway, of such amount—subject to a maximum of Rs. 1,00,000—as, together with the net earnings of the Railway, shall be sufficient to yield a return of 5 per cent. per annum on Capital outlay, and a share of the pay and allowances of the Examiner of Public Works Accounts, Assam.

Bengal.—Charges for land which, under the terms of the contracts, has to be provided free of cost to the Tarkessur, Dooars, and Deoghur Railways.

North-Western Provinces and Oudh.—An annual subsidy of Rs. 40,000 payable to the Rohilkhand-Kumaon Railway Company up to 31st December 1894.

62. The amounts debited against Provincial Revenues during 1891-92 were—

Dibru-Sadiya Railway (Subsidy, etc.)	Rx.
Dooars Railway (Land)	10,070
Rohilkhand-Kumaon Railway (Subsidy)	136
	4,000
TOTAL	14,206

The maximum amount of the subsidy payable in respect of the Dibru-Sadiya Railway, was paid to the Company during the year.

63. The total charges in connection with each line to the close of 1891-92, will be found in the statement attached to this review as Schedule D.

Comparison with Budget and Revised Estimates.

64. The actual receipts during the year under Head XXVIII compare with the Budget and Revised Estimates as under:—

	Actuals.	REVISED ESTIMATE.		BUDGET ESTIMATE.	
		Estimate.	Actuals, more or less.	Estimate.	Actuals, more or less.
XXVIII.—SUBSIDIZED COMPANIES.	Rx.	Rx.	Rx.	Rx.	Rx.
Rohilkhand-Kumaon	1,427	1,400	+27	...	+1,427
Mysore	31,567	22,400	+9,167	32,400	—833
	32,994	23,800	+9,194	32,400	+594

65. When the Budget Estimate was framed it was not anticipated that any refund would be realized from the Rohilkhand-Kumaon Railway Company. The difference between actuals and the Revised Estimate of the repayment by the Mysore Durbar is due to the net revenue of the railway having fallen below the estimate and to a wrong calculation of the interest on the unexpended balance of capital in hands of Government.

66. The actual expenditure during the year under Head 40, compares with the Budget and Revised Estimates as under:—

	Actuals.	REVISED ESTIMATE.		BUDGET ESTIMATE.	
		Estimate.	Actuals, more or less.	Estimate.	Actuals, more or less.
40.—SUBSIDIZED COMPANIES—	Rx.	Rx.	Rx.	Rx.	Rx.
Imperial	18,924	23,300	—4,376	35,000	—16,076
Provincial	14,206	14,400	—194	15,100	—894
TOTAL	33,130	37,700	—4,570	50,100	—16,970

67. The above lapses are due to some land acquisition cases on the Bengal and North-Western Railway not having been finally settled during the year, and to delay in settlement of disputed claims in connection with land for the Nilgiri Railway.

SECTION D.

41.—MISCELLANEOUS RAILWAY EXPENDITURE.

68. The following expenditure is recorded under this head :—

- (a) Outlay on surveys.
- (b) Surplus Establishment and Miscellaneous charges.
- (c) Director General of Railways' Establishment (share of).
- (d) Port Storekeepers' Establishments.
- (e) Abt material and engine suspense account.
- (f) Share of Bengal Public Works Establishment charges.
- (g) Land charges in connection with Native States' Railways.

69. At the commencement of the year 1891-92 the following surveys were in hand :—

Imperial.

Meiktila-Myingyan Survey.
Kawlin-Mogoung "
Mogul Serai-Howrah "
Kashmir Railway "
Zhob Valley "
Frontier Railway "
Bolan High Level Line "

Provincial.

Lucknow-Rai Bareilly-Jaunpur Survey.
Surveys in Madras and Bombay.

70. During the course of the year the under-mentioned surveys were undertaken by the Imperial Government :—

Sambalpur-Khurda Survey.—A complete detailed survey of the proposed route for a line of railway from Sambalpur to Khurda, or some other convenient station on the East Coast Railway, at an estimated cost of Rs. 1,98,374.

Wazirabad-Multan Survey.—A survey for a line of railway from Wazirabad to Multan, intended to form portion of a system of feeder lines for the North-Western Railway, at an estimated cost of Rs. 35,321.

Kurnool Branch Survey.—A survey for a branch railway from the Kurnool road station on the Bellary-Kistna State Railway to the town of Kurnool, at an estimated cost of Rs. 8,697.

Kalka-Simla Railway Survey.—A fresh project for the construction of a railway from Kalka to Simla, to be quite independent of the existing cart-road, at an estimated cost of Rs. 1,07,930.

Jangshai-Tatta Railway Survey.—A survey for a feeder line to the North-Western Railway from Jangshai station to Tatta in the Karachi Collectorate, at an estimated cost of Rs. 7,125.

Nusserabad-Kekri Survey.—A survey for a project which had been put forward, for the construction of a branch railway on the metre-gauge from Nusserabad Station on the Rajputana-Malwa Railway to Kekri, at an estimated cost of Rs. 2,000. This project was prepared in view of the possibility of relief works being necessary in Ajmere.

71. The Madras Government also ordered the re-alignment of the East Coast Railway in the Ellore and Rajahmundry divisions and a reconnaissance to Bimlipatam at the expense of Provincial revenues.

72. On the commencement of construction of the Mushkaf-Bolan Railway, it was decided to charge the expenditure incurred during the year to that date on the Bolan High Level Line Survey against the construction grant of the line. Similarly, the outlay during 1891-92 on the Kawlin-Mogoung Survey was debited to the construction grant of the Mu Valley State Railway, and consequently the outlay on these two surveys during the year did not fall against the major head "41."

73. The expenditure incurred during the year 1891-92 amounted to Rs. 92,060, as under :—

	Rx.
Imperial	80,223
Provincial	11,837
TOTAL	92,060

74. The Imperial outlay includes the following :—

	Rx.
Outlay on surveys	56,325
Surplus Establishment and Miscellaneous charges	7,090
Director General of Railways' Establishment (share of)	14,747
Port Storekeepers' Establishments	2,213
Abt material and engine suspense account	—662
Land charges in connection with Native States' Railways	510
TOTAL	80,223

75. The details of outlay on surveys will be found in the statement attached to this review as Schedule E. The items debited during 1891-92 to the account "Surplus Establishment and Miscellaneous charges" were—

	Rx.
Leave allowances of pensionable employés on the Rajputana-Malwa Railway	1,260
Technical Section of Director General of Railways' Office	1,009
Railway Accounts Committee charges	17
Leave allowances of officers on foreign service	1,321
Bonus to Clerks' Provident Fund	63
Passage and outfit allowance to Mr. Lawson, late Supervisor, Public Works Department	52
Arrear furlough allowances of Mr. Finney	37
Repairs to Commander-in-Chief's carriage	73
Furlough allowances paid in India	295
Furlough allowances of Mr. G. M. Drury, Traffic Superintendent, East Coast Railway	351
Salary of K. C. Chowdhury, Assistant Surgeon, Eastern Bengal Railway	257
Salary, deputation allowance, etc., to Major Temple for the period he was employed in visiting railway stations in Burma in connection with the subject of local railway taxation	185
Leave allowances of officers attached to Zhob Valley Railway Survey	872
Surplus employés on the North-Western and Eastern Bengal State Railways	446
Furlough allowances of Sree Nath Roy, Honorary Assistant Examiner	270
Privilege leave allowances of Mr. C. J. Baker, Executive Engineer, from 13th June to 21st August 1891, after officiating as Assistant Secretary, Public Works Department	321
Salary of Mr. C. S. Harris while employed on the verification of stores on the Bengal and North-Western Railway	61
Salary and deputation allowance to Mr. R. K. Biernacki, Assistant Locomotive Superintendent	197
Cost of photographs of the Lartigue system of railways	3
TOTAL	7,090

76. The amount debited to this head on account of the Establishment of the Director General of Railways, represents half the fixed monthly charge of Rs. 21,000 debited by the Civil Department, under the authority of Public Works Department Resolution No. 6125, dated 9th November 1868, and half the salary and travelling allowances of the Consulting Engineer to the Government of India for State Railways. The other moiety of these charges is debited to the major head "39—Guaranteed Companies—Land and Supervision."

77. The amount debited as Port Storekeepers' Establishments represents—

	Rx.
(1) The cost of the Port Storekeeper's office at Calcutta	2,154
(2) Establishment entertained by the Marine Storekeeper, Bombay, in connection with the local purchase of stores for State Railways	175
(3) Central Office stores contingencies	115
(4) Credits on account of sale of stores buildings at Bombay, and receipts on Capital account	—231
	<u>2,218</u>

78. The expenditure recorded under Provincial represents—

	Rx.
Share of Bengal Public Works Secretariat Establishment charges	7,616
Lucknow-Rai Bareli-Jaunpur Survey	703
East Coast Railway Survey	1,817
Provincial Surveys in Madras	1,793
Ditto Bombay	—92
TOTAL	<u>11,837</u>

79. The first item represents the share of the Bengal Public Works Secretariat Establishment charges debitable to the Provincial State Railways in Bengal. As under the terms of the Provincial contract which came into operation with effect from 1st April 1892, the control of the State Railways in Bengal has been transferred to the Imperial Government, a charge of this nature will no longer appear in the accounts.

Comparison with Budget and Revised Estimates.

80. The actual outlay on "41—Miscellaneous Railway Expenditure" during the year compares with the provision in the Budget and Revised Estimates as under :—

Head of Account.	Actuals.	REVISED ESTIMATE.		BUDGET ESTIMATE.	
		Estimate.	Actuals, more or less.	Estimate.	Actuals, more or less.
	Rx.	Rx.	Rx.	Rx.	Rx.
41.—Imperial	80,223	79,800	+1,423	120,000	—39,777
41.—Provincial	11,837	10,160	+1,677	8,750	+ 3,087
TOTAL	<u>92,060</u>	<u>89,960</u>	<u>+3,100</u>	<u>128,750</u>	<u>+36,690</u>

81. The lapse on the Budget Estimate is mainly due to smaller outlay than was anticipated on the Mogul Serai-Howrah Survey, and to the outlay on the Kailin-Mogoung and Bolan High Level Line Surveys having been transferred to the construction head, as work was commenced on the lines during the year.

82. The excess over the Revised Estimate appears chiefly against the East Coast Railway Survey. Expenditure to the extent of Rs. 18,166 was incurred during the year chargeable against Provincial Revenues. It is believed that provision on this account was made in the Local Government estimate, but owing to intimation not having been received in time by the Government of India, the amount was not incorporated in the estimates of the Public Works Department.

SECTION E.

STATE RAILWAYS—CONSTRUCTION EXPENDITURE

(Major heads 31, 37, 49 and 50.)

83. At the beginning of the year under review the following railways or sections were under construction by funds provided by the State :—

By State agency—

	Miles.
North Western, Mianwali-Mari Extension	36
Chaman Extension	29½
East Coast	516
Mu Valley	183½

By agency of Companies—

Godhra-Rutlam	113
Tirhoot (Riga to Dhang)	9
South Indian (Pakala to Guntakal)	200½
Dharmavaram-Hindupur	48
Mayavaram-Mutupet (Tiravalur to Mutupet)	29

84. The Mayavaram-Mutupet Railway is being constructed by the agency of the South Indian Railway Company, partly from funds provided by the Tanjore Local Board and partly from the Provincial balances of the Madras Government, on the condition that the profits to be derived from the undertaking be shared between the Government of Madras and the Local Board in proportion to the capital contributed by each.

85. During the course of the year, construction operations were commenced on the following new lines and extensions :—

	Miles.
Assam-Bengal (Gauhati-Lumding Section)	154
Lucknow-Rae Bareli-Benares (Lucknow-Rai Bareli Section)	49
Bareilly-Rampur-Moradabad	54½
Mushkaf-Bolan	56½
Mari-Attock	104
Hyderabad-Umarkot (to Sadipalli)	66½
Eastern Bengal, Barsoi-Kisengunj Extension	36
Mayavaram-Mutupet (Mayavaram to Tiravalur)	24½
Mu Valley (Gyodoung to Mogoung)	131½
Burma, Meiktila Branch	13
Tirhoot (Dhang to Bairagnia)	3½

86. Work was begun in 1891-92 on the Gauhati-Lumding Section of the Assam-Bengal Railway in anticipation of the formation of the Company for its construction. The Company have since taken over the works.

87. The Lucknow-Rai Bareli-Benares Railway, 152 miles in length, was approved, but for the present, operations have been confined to the construction of the Lucknow-Rae Bareli section. This section is estimated to cost Rs. 20,89,390.

88. The Bareli-Rampur-Moradabad Railway is estimated to cost Rs. 73,19,252, of which sum the Rampur State has agreed to contribute Rs. 47,00,000, as a special loan to Government, carrying interest at the rate of 4 per cent. per annum from the date of payment.

89. The Mushkaf-Bolan Railway, which is being constructed to provide permanent communication with Quetta, which shall be safe from injury by floods or otherwise was commenced in November 1891. The new line runs through the Mushkaf Valley, from near Sibi to Kolapur on the Quetta Loop of the North-Western Railway, a distance of 56½ miles. It is estimated to cost Rs. 1,39,32,948.

90. The commencement of construction on the Kamalpur section of the Mari-Attock Extension of the Sind-Sagar Section of the North Western Railway at an estimated cost of Rs. 54,24,553, for 25 miles of line, was sanctioned in September 1891.

91. The construction of the Barsoe-Kissengunge extension of the Eastern Bengal State Railway, at an estimated cost of Rs. 13,95,059, was sanctioned in July 1891.

92. Sanction was accorded in December 1890 to the construction of a branch line of Railway from Meiktila Road Station on the Tounghoo-Mandalay Extension of the Burma Railway, to the town of Meiktila, a distance of about 13 miles, at an estimated cost of Rs. 3,03,415, but work was not commenced until 1891-92.

93. Sanction was accorded in March 1891 to the construction of the Hyderabad-Umarkot Railway as a provincial work. The complete project is for a line from Giddu Bundar on the Indus to the Nara River, a distance of 77½ miles. Estimates have been framed and provisionally sanctioned for Rs. 18,71,294 for the whole line, but at present it has been resolved to complete the line only as far as Sadipalli near the Mithrao Canal, 58½ miles.

94. In the Budget Estimate a sum of Rx. 4,135,500 was provided for Capital expenditure on State Railways as under:—

	Rx.
34.—Construction of Protective Railways	975,000
37.—Construction of Railways (charged against Revenue in addition to that under Famine Insurance)	210,500
48.—State Railways—Construction	2,950,000
TOTAL	4,135,500

and this sum was distributed for expenditure as follows:—

	Rx.
For outlay in England (treated as final charges in the Home accounts)	1,192,000
" " " India	2,477,100
" Exchange	466,400
TOTAL	4,135,500

95. The allotments to lines were as below:—

By State agency—

	Rx.
Ma Valley	516,400
Chaman Extension	28,000
Frontier Railway Reserve	11,000
North Western, Mianwali-Mari Branch	27,000
Hyderabad-Umarkot	116,000
East Coast	1,100,000
Open lines	540,200
Stores (Fluctuations in reserves and stores in transit)	13,340
TOTAL	2,351,000

By agency of Companies—

	Rx.
Tirhoot, Durbhunga-Bairagnia Branch	45,000
Dharmavaram-Hindupur	80,000
South Indian (Vilupuram-Guntakal)	380,000
Godhra-Rutlam	250,000
Mayavaram-Mutpet	93,100
Open lines	74,100
TOTAL	922,200
Reserve	862,300
GRAND TOTAL	4,135,500

96. It will be observed that the large sum of Rx. 862,300 was held in reserve at the beginning of the year, the bulk of which was retained for new projects under contemplation at the time. The sum held in reserve was set aside for—

	Rx.
Moghal Serai-Sone-Palamow Project	300,000
Sumbulpur Branch	250,000
New Frontier Railways	234,000
Unforeseen requirements	78,300
TOTAL	862,300

97. The Moghal Serai-Sone-Palamow project was placed in abeyance, and the Sumbulpur Branch was undertaken by the Bengal Nagpur Railway Company as a part of its undertaking. The sum of Rx. 550,000 reserved for these two projects was thus set free for other schemes. The new frontier lines commenced during the year were the Mushkaf-Bolan and a section of the Mari-Attock line. The expenditure charged against these projects during the year exceeded the reserve set aside for new frontier lines, but this was, to a considerable extent, due to the utilization of surplus plant and stores from other lines, which did not involve any actual outlay. A reserve of permanent-way material was also collected for the Peshawar Railway, but as this material was almost entirely drawn from the stock of the North Western Railway, the establishment of this reserve did not involve any appreciable charge against the grant. The other new lines undertaken by the Imperial Government were the Gauhati-Lumding Section of the Assam-Bengal Railway, the Lucknow-Rai Bareli Section of the Lucknow-Rai Bareli-Benares Railway, the Bareilly-Rampur-Moradabad Railway, the Barsoe-Kissengunge extension of the Eastern Bengal Railway, and later in the year the Meiktila Branch Railway. But owing to the comparatively late date on which these projects were matured and sanctioned, the expenditure fell far short of the funds at the disposal of Government originally reserved for the Moghal Serai-Sone-Palamow line and the Sumbulpur Branch of the Bengal-Nagpur Railway. Indents for stores required from England were sent forward as early as possible, but could not be complied with to any large extent.

98. From different causes, which will be stated hereafter, other lines were unable to fully utilize the grants allotted to them, and although additional funds to a considerable extent were allotted to the East Coast Railway and other minor extra grants were sanctioned, it became apparent towards the close of the year that a considerable lapse was inevitable. A sum of Rx. 170,400 was transferred to "49.—Irrigation Works," and the Revised Estimate was finally submitted for Rx. 3,257,100 or Rx. 708,000 less than the amount available after the transfer of Rx. 170,400 just referred to. In submitting the Revised Estimate for this reduced amount, it was assumed that there would be considerable

lapses on the final allotments for several lines, which might amount to Rs. 200,000, and allowance was made accordingly, but, as the results shewed, the lapses were comparatively small.

99. The amount of the Revised Estimate, viz., Rs. 3,257,110 was provided as follows:—

34—Construction of Protective Railways	Rx.
37—Construction of Railways (charged against Revenue in addition to that under Famine Insurance)	294,900
48.—State Railways—Construction	182,610
	2,779,600
TOTAL	3,257,110

and was distributed for expenditure as under:—

For outlay in England	Rx.
" " in India	870,000
" Exchange	2,007,810
	379,300
TOTAL	3,257,110

100. The actual outlay amounted to Rs. 3,418,364 as under:—

In England	Rx.
" India	864,309
Exchange	2,178,718
	375,337
	3,418,364

resulting in a lapse of Rs. 717,136 on the Budget Estimate and an excess of Rs. 161,254 over the Revised Estimate of the year. Compared with the Revised Estimate the actuals in India and in England stand as follows:—

	Revised Estimate.	Actuals.	Actuals.	
			More.	Less.
	Rx.	Rx.	Rx.	Rx.
India	2,007,810	2,178,718	170,908	...
England	870,000	864,309	...	5,691
Exchange	379,300	375,337	...	3,963
TOTAL	3,257,110	3,418,364		161,254

101. The distribution of the outlay during the year by finance heads is as under:—

34—Construction of Protective Railways	Rx.
37.— of Railways (charged against Revenue in addition to that under Famine Insurance)	484,795
48.—State Railways—Construction	163,233
	2,770,336
	3,418,364

No expenditure was incurred during the year in connection with the redemption of liabilities.

102. In the statement attached to this review as Schedule F will be found full details of the expenditure of the year compared with Budget and Revised

Estimates and shewing the details of classification by Fund heads. The following is a general abstract:—

RAILWAYS.	Actuals, 1891-92.	Budget Estimate.		Revised Estimate.	
		Estimate.	Actuals + more or — less.	Estimate.	Actuals + more or — less.
Expenditure by State agency—	Rx.	Rx.	Rx.	Rx.	Rx.
Open lines*	434,001	510,260	—104,259	541,410	—105,409
Mu Valley	500,200	516,400	—10,200	519,090	—12,890
Burma, Meiktila Branch	1,057	...	+ 1,057	3,650	— 2,593
Assam-Bengal, Northern Section	47,676	...	+ 47,676	103,400	—55,724
Eastern Bengal, Barsoe-Kissengunj Extension.	87,420	...	+ 87,420	84,900	+ 2,520
Lucknow-Rae Bareilly-Benares	31,455	...	+ 31,455	36,000	— 4,545
Bareilly-Rampur-Moradabad	14,626	...	+ 14,626	25,000	— 6,374
North Western, Mianwali-Mari Branch	26,491	27,000	— 509	26,000	+ 491
" " Chama Extension	2,865	28,000	—25,135	15,030	—13,165
Frontier Railway Reserve	23,996	11,000	+ 12,996	27,970	— 3,974
Peshawar	35,750	...	+ 35,750	38,400	— 2,650
Mari-Attock	68,114	...	+ 68,114	72,500	— 4,386
Mushkaf-Rolan	162,369	...	+ 162,369	130,700	+ 31,669
East Coast.	1,303,738	1,100,000	+ 203,738	1,250,000	+ 53,738
Hyderabad-Umarkot	117,221	115,000	+ 2,221	125,400	— 8,179
Stores (Fluctuations in reserve and stores in transit)	62,570	13,340	+ 49,230	—103,030	+ 165,600
TOTAL	2,952,149	2,351,000	+ 601,149	2,698,320	+ 35,829
Expenditure by agency of Companies—					
Open lines	—298,031	74,100	—360,131	—269,660	—16,371
Villupuram Guntakal	351,440	390,000	— 38,560	373,000	—17,560
Godhra-Rutlam	204,601	250,000	— 45,399	235,000	—30,399
Tirhoot, Durbhunga-Bairagnia Branch	41,949	45,000	— 3,051	49,000	— 7,051
Dharmavaram-Hindupur	111,694	80,000	+ 31,694	113,200	— 1,506
Mayavaram-Mutapet	42,662	93,100	— 50,438	53,100	—10,438
TOTAL	416,215	922,200	—455,985	552,640	—86,425
Reserve	...	682,300	—682,300	8,150	— 8,150
Deduct—Estimated lapses	...	...	...	—200,000	+ 200,000
GRAND TOTAL	3,418,364	4,135,500	—717,136	3,257,110	+ 161,254
Distributed as under—					
England	864,309	1,192,000	—327,691	870,000	— 5,691
India	2,178,718	2,477,100	—298,382	2,007,810	+ 170,908
Exchange	375,337	466,400	— 91,063	379,300	— 3,963
TOTAL	3,418,364	4,135,500	—717,136	3,257,110	+ 161,254

* Includes Nagpur-Chhattisgarh Depreciation account.

103. *Budget Estimate.*—The more important variations from the Budget Estimate, materially affecting the results, and excluding the new projects taken in hand during the year, are due chiefly to the following causes:—

State Agency.

Open Lines.—The lapse occurs chiefly on the Oudh and Rohilkhand Railway and on the Wardha Coal Railway and on the Warora Colliery. On the Oudh and Rohilkhand Railway the authorities failed to work up to the budget programme, the expenditure on final heads amounting to Rs. 6,722 only, as compared with Rs. 61,450 entered in the budget. There were also larger credits for sales of stores than were anticipated and the supplies of English stores fell short of estimate. The lapse on the Wardha Coal Railway is due to credits for rolling stock sold during the year, and that on the Warora Colliery to the postponement of work on new pits. These lapses were to some extent counterbalanced by increased outlay on the Burma and Eastern Bengal Railways.

Chaman Extension.—The reduction is due to the transfer of plant and stores to the Mushkaf-Bolan Railway.

Frontier Railway Reserve.—The increase is due to the supply of additional material to complete the reserve as finally decided on.

East Coast.—The grant was increased during the year as funds were available, and work was pushed on.

Stores transactions.—The increase is due to payments being made for English stores uninvoiced, or received too late to be adjusted in the line accounts for the year.

Companies Agency.

Open Lines.—There was a large lapse of Rs. 300,131, the principal lapses being South Indian, Rs. 202,509, Rajputana-Malwa, Rs. 89,113, East Indian, Rs. 38,361, and Tirhoot, Rs. 20,937. The lapse on the South Indian is attributed to over-estimates of requirements of stores, both English and Indian, excessive provision for construction, and increased credits for sales of material to branch lines. The lapse on the Rajputana-Malwa Railway is chiefly due to large sales of stores to the Godhra-Rutlam Railway, but the expenditure on construction was considerably below the estimate. The lapse on the East Indian Railway is due to certain works provided for in the Budget Estimate having been abandoned or postponed, and to delay in the receipt of stores from England. The lapse on the Tirhoot Railway is due to the sale of engines to the Rohilkhand-Kumaon Railway, and to a failure to work up to the budget programme of construction.

Godhra-Rutlam.—The very considerable lapse is attributed to a serious outbreak of sickness which caused an interruption of work for a considerable period.

Dharmavaram-Hindupur.—Additional grants were allotted during the year, on funds becoming available, and work was pushed on.

Mayavaram-Mutpet.—It was expected that considerable progress would be made with construction, but owing to the land required being under cultivation, this was found to be impracticable. The expenditure incurred was on acquisition of land and collection of material.

104. *Revised Estimate.*—Compared with the Revised Estimate, the principal variations, and the reasons assigned, are briefly as follows:—

State Agency.

Open lines.—The lapse occurs chiefly on the North Western and Oudh and Rohilkhand Railways. On the former line, the lapse was due to short supplies of English stores, and transfer of plant and stores to the Mushkaf-Bolan Railway. On the Oudh and Rohilkhand Railway, the lapse is due to short supplies of stores from England, to larger credits for sales and to some extent to smaller progress on works.

Mu Valley.—The lapse is due to short supplies of English stores and to reduced outlay on erection of rolling stock.

Assam Bengal.—The lapse is due chiefly to short supplies of English stores.

Lucknow-Rai-Bareilly Benares.—The lapse is due to an excessive estimate for earthwork, the failure of a contract for supply of sleepers and short outlay on establishment.

Bareilly-Rampur Moradabad.—The lapse was due to delay in acquisition of land and savings on the provision for establishment.

Chaman Extension.—The lapse is due to the transfer of plant and stores to the Mushkaf Bolan railway.

Mushkaf Bolan.—The excess is due to the transfer of plant and stores from the North Western Railway and Chaman Extension, authorized after the Revised Estimate was passed.

East Coast Railway.—A reduction was made by the Government of India in the Revised Estimate, but the outlay was in excess.

Nyderabad-Umarkot.—The lapse is due to the failure of contractors for the supply of sleepers to keep to their engagements.

Stores transactions.—The excess is due to payments in England towards the close of the year for stores uninvoiced, or received too late for issue to lines in time for adjustment in the accounts of the year. This excess counterbalances lapses on other estimates.

Companies Agency.

Open Lines.—The lapse is chiefly on the South Indian, due to excessive estimates under final heads and stores, and on the East Indian Railway due to delay in supply of stores from England.

Godhra Rutlam.—The lapse is apparently due to short supplies of stores from England.

Mayavaram-Mutpet.—The lapse is attributed to delay in the acquisition of land and difficulty in collecting labour and materials.

105. *Total Capital outlay.*—The total outlay incurred on State Railways up to the end of the year has amounted to Rs. 105,398,957 as under—

	Rs.
Indian outlay	53,108,066
Debits to the Indian Books by credits to "Expenditure in England" for value of English stores received and other items charged off in England	52,290,891
TOTAL	105,398,957

the distribution by finance heads being as follows:—

	Rs.
34.—Construction of Protective Railways	3,418,774
37.—Construction of Railways (charged against Revenue in addition to that under Famine Insurance)	6,065,044
48.—Capital Expenditure on State Railways not charged against Revenue	62,361,688
50.—Capital charges involved in redemption of liabilities	33,553,451
TOTAL	105,398,957

106. Full details of the above will be found in the statement attached to this review as Schedule G.

SECTION F.

CAPITAL ACCOUNT OF GUARANTEED COMPANIES.

107. Each of the Guaranteed Railway Companies has a sterling Capital. Under the respective contracts, funds required to meet expenditure in India are advanced at a fixed rate of exchange of 1s. 10d. the rupee, and, on the other hand, advances in England when converted into Indian currency are converted at the same rate of 1s. 10d. the rupee. The figures relating to Capital expenditure in this section, where stated in sterling, represent as regards withdrawals by the Companies in England true sterling, and as regards withdrawals in India the equivalent in rupees at the rate of 1s. 10d.; where stated in Rs. sterling has been converted into rupees at the same rate.

108. The following table shews the amount of Capital raised to the 31st March 1892:—

	SHARE CAPITAL.		DEBENTURES.		DEBENTURE STOCK.		CAPITAL NOT BEARING INTEREST.		TOTAL.
	India.	England.	Nominal amount.	Cash received.	Stock represented.	Cash received.	India.	England.	
Great Indian Peninsula	£ 496,897	£ 19,803,103	£ 2,711,300	£ 2,711,300	£ 2,701,450	£ 2,475,359	£ 74,929	£ 215,145	£ 25,474,918
Bombay, Baroda and Central India	21,672	7,528,624	1,238,500	1,238,500	...	...	...	13,419	8,817,219
Madras	...	10,257,630	700,000	700,000	...	...	...	12,014	10,969,644
TOTAL	518,569	37,289,361	4,649,800	4,649,800	2,701,450	2,475,359	74,929	215,579	45,253,796

109. Interest on the Share Capital, Debentures, and Debenture Stock is guaranteed by the Secretary of State, the rates of interest being as under:—

	Great Indian Peninsula.	Bombay, Baroda and Central India.	Madras.	TOTAL.
Share Capital at 5 per cent.	£ 20,000,000	£ 7,550,300	£ 8,757,670	£ 36,307,970
" " 4½ "	...	...	999,960	999,960
" " 4½ "	...	...	600,000	600,000
Debenture Stock at 4 "	2,701,450	...	...	2,701,450
Debentures at 3½ "	845,200	...	237,800	1,083,000
" " 3½ "	1,866,100	1,238,500	462,200	3,566,800
TOTAL	25,412,750	8,788,800	10,957,630	45,159,180

110. The average rate of interest payable in gold on the Capital of these Guaranteed Companies is a little under 4.75 per cent. Under the contracts, the State must continue to pay interest on the Share Capital at the rates guaranteed until the contracts terminate, and it is consequently unable to obtain any advantage from the increasingly easy condition of the money market. The State can now raise money at a little over 3 per cent., but it has to continue to pay 5 per cent. on the bulk of the Share Capital, which, with the low exchange, at the average rate for 1891-92, is equivalent to a payment of interest at the rate of over 7 per cent. on the sterling Capital converted at par.

111. During the year 1891-92, debentures were issued in England to the extent of £979,700, but as debentures to the extent of £68,000 were discharged

during the year, the net addition to the guaranteed Capital was £911,700. The amount raised by each Company was as follows:—

Great Indian Peninsula	£ 331,300
Bombay, Baroda and Central India	£ 469,000
Madras	£ 112,400
TOTAL	£ 911,700

112. The following table shows the amounts withdrawn by the several Companies on Capital account up to the 31st March 1892, and the balances of Capital at their credit, or amount of overdrafts, on that date:—

	Paid-up Capital.	CAPITAL WITHDRAWN.			BALANCE AT	
		India.	England.	Total.	Credit.	Debit.
Great Indian Peninsula	£ 25,476,833	£ 7,191,356	£ 18,192,568	£ 25,373,914	£ 102,959	...
Bombay, Baroda and Central India	8,807,219	2,468,008	6,295,707	8,763,775	23,444	...
Madras	10,969,644	4,209,378	6,770,05	10,979,436	...	9,792
TOTAL	45,253,796	13,868,802	31,249,353	45,137,155	126,433	9,792

or, as stated in the Indian accounts, sterling being converted into rupees at the contract rates of exchange, the figures stand as under:—

	Paid-up Capital.	CAPITAL WITHDRAWN.			BALANCE AT	
		India.	England.	Total.	Credit.	Debit.
Great Indian Peninsula	Rs. 27,793,018	Rs. 7,845,116	Rs. 19,835,850	Rs. 27,680,666	Rs. 112,352	...
Bombay, Baroda and Central India	9,607,875	2,714,256	6,868,044	9,582,300	25,575	...
Madras	11,966,884	4,692,049	7,395,518	11,977,567	...	10,683
TOTAL	49,367,777	15,151,421	34,063,112	49,240,533	137,927	10,683

113. The net Capital expenditure during the year on the Guaranteed Railways amounted to £15,891 as below:—

	WITHDRAWALS.			REFUNDS.			NET WITHDRAWALS.
	In India.	In England.	Total.	In India.	In England.	Total.	
Great Indian Peninsula	£ 335,900	£ 307,144	£ 643,134	£ 733,148	£ 5,414	£ 738,562	£ -95,428
Bombay, Baroda and Central India	123,068	150,170	279,238	254,538	642	255,050	24,158
Madras	190,677	140,176	330,853	213,275	417	213,692	117,161
TOTAL	649,735	603,490	1,253,225	1,200,961	6,373	1,207,334	45,891

114. The large refunds in India represent chiefly the value of stores issued to Revenue for working and maintenance which in the first instance are paid for from Capital funds.

Comparison with Budget and Revised Estimates.

115. The following table compares the actual transactions during the year, with the actuals of 1890-91, and with the Budget and Revised Estimates of 1891-92:—

	Actuals, 1891-92.	REVISED ESTIMATE		BUDGET ESTIMATE.		Actuals, 1890-91.
		Estimate.	Actuals, more or less.	Estimate.	Actuals, more or less.	
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Great Indian Peninsula	—104,103	—91,700	—12,403	463,800	—567,003	301,347
Bombay, Baroda and Central India	26,854	38,000	—11,646	58,600	— 32,246	35,663
Madras	127,813	123,400	4,413	123,300	2,513	167,971
TOTAL	50,064	68,700	—19,636	647,700	—597,636	504,981

116. The difference between the actuals of 1890-91 and 1891-92 is due, for the most part, to larger refunds for value of stores issued on account of Revenue and sold. The actuals fall short of the Budget Estimate by Rx. 597,636. This great difference appears chiefly against the Great Indian Peninsula Railway, and was due partly to a lapse on the provision for stores from England, and partly to larger refunds than were anticipated from Revenue owing to a heavier consumption of stores in working the enhanced traffic during the year. The Bombay-Baroda Railway also shews a considerable saving, due chiefly to larger issues to Revenue, but to some extent to an excessive estimate of construction outlay. The differences between actuals and the Revised Estimate are not large.

SECTION G.

Capital of Indian Railway Companies.

(Exclusive of the old Guaranteed Companies.)

117. The accounts reviewed in this section represent the capital transaction of the following Railway Companies:—

Bengal Central.
Bengal-Nagpur.
Indian Midland.
Southern Mahratta.
Mysore.
Rohilkhund-Kumaon (Lucknow-Barcilly Section).
Assam-Bengal.

118. Each of these Companies has a sterling capital, consisting partly of share capital and debentures raised by the Companies direct on guarantees by the Secretary of State, and partly of advances made by the Secretary of State from funds raised by him under the provisions of Act 51, Vict., Chap. 5. This latter arrangement is found more economical than allowing the Companies to raise funds direct, but the sums thus raised and advanced to the Companies are considered as part of the Companies' capital. Interest on such advances is charged against the Railway Revenue Account and has to be met before surplus profits can be declared.

119. The financial terms of the contracts, the rates of interest guaranteed, and the rates of exchange at which the capital is converted into Indian currency vary in each case. These points are briefly stated below.

120. *Bengal Central Railway.*—Although for convenience classed among State Railways, the line is the property of the Bengal Central Railway Company. This Railway was originally constructed under a limited guarantee of interest at the rate of 4 per cent. per annum, while the line was under construction, such interest, together with interest thereon, being repayable out of surplus profits. But a revised contract was entered into with effect from the 1st July 1885, under which the Company receives a guarantee of 3½ per cent. on share capital and a quarter of *net earnings* paid half-yearly, the claim to the repayment of interest advanced under the original contract being at the same time waived. The capital when stated in Indian currency is converted at the rate of 1s. 5.262d. the rupee.

121. *Bengal-Nagpur Railway.*—This Company receives a guarantee at the rate of 4 per cent. per annum on share capital, and is entitled to a quarter share of surplus profits,—i.e., of the excess of net earnings over interest—calculated annually. The rate of exchange for the conversion of sterling capital into Indian currency is £1 = Rs. 13.

122. *Indian Midland Railway.*—This Company also receives a guarantee of 4 per cent. per annum on its share capital, and is entitled to a quarter share of surplus profits, calculated annually. The rate of exchange for the conversion of sterling capital into Indian currency is £1 = Rs. 12½.

123. *Southern Mahratta Railway.*—This Company now receives a guarantee of 3½ per cent. (4 per cent. up to 31st December 1890) and a quarter of *net earnings*. The rate of exchange for the conversion of sterling Capital into rupees is, as regards the Capital (£500,034) specially raised for the completion of the Bellary-Kistna Railway, which was taken over by the Company, £1 = Rs. 14, and for the remainder of the Capital, £1 = Rs. 12.

124. *Mysore Railway.*—This line was completed and is worked by the Southern Mahratta Railway Company. That Company raised sufficient funds by the issue of debenture stock to repay to the Mysore Durbar the outlay previously

incurred by that State and to complete the extension to link in with the Southern Mahratta system. Acting on behalf of the Mysore Darbar, the Secretary of State has guaranteed interest at 4 per cent. on the nominal amount of the debenture stock issued. The Southern Mahratta Railway Company also receives a quarter of net earnings. The rate of exchange for conversion of the sterling capital into Indian currency is 1s. 5.931d. the rupee.

125. *Rohilkhand-Kumaon (Lucknow-Bareilly Section).*—The Rohilkhand-Kumaon Railway Company took over, with effect from the 1st January 1891, the Bareilly-Pilibhit and the Lucknow-Sitapur State Railways, undertaking to complete the link between these lines, and to work the whole with their own line of Railway. The Company agreed to raise capital to the extent of £100,000 by the issue of debentures, with the power to discharge this obligation by the payment of rupees in India, the amount so paid being deemed the equivalent of sterling money at the average rate of exchange during the half-year immediately preceding the date of such payment. The Company subsequently issued sterling debentures for £147,000, which sold for Rs. 20,31,105. This sum was paid into the Calcutta treasury, and at the rate fixed by the contract is deemed to be equivalent to a sterling payment of £160,837. The debentures were issued under a guarantee of the Secretary of State at the rate of 3½ per cent. per annum. The previous outlay incurred by the State has not been refunded to Government, and it has been further agreed that any additional capital required shall be provided by the Secretary of State. Any surplus profits after paying the debenture interest, and interest at 4 per cent. on the outlay by the State, are to be divided between Government and the Company in the ratio of their respective shares of capital.

126. *Assam-Bengal Company.*—This Company was formed and paid in a small portion of its share capital before the close of the year; but no expenditure was incurred within the year by the Company.

127. The following table shows the amount of capital raised to the 31st March 1892:—

	Bengal Central.	Bengal Nagpur.	Indian Midland.	Southern Mahratta.	Mysore.	Rohilkhand-Kumaon.	Assam-Bengal.
	£	£	£	£	£	£	£
Share Capital—							
India (at contract rates)	...	...	...	8,460	...	...	...
England	600,000	3,000,000	3,000,000	3,431,540	...	...	102,905
Debentures—							
Nominal amount.	...	1,500,000	2,754,100	943,100	...	147,000	...
Cash received	...	1,500,000	2,754,100	943,100	...	160,837†	...
Debenture Stock—							
Stock represented	...	...	...	...	1,200,000	...	...
Cash received	...	...	...	...	1,200,000*	...	...
Capital not bearing interest—							
India (at contract rates)	...	...	...	84	...	...	...
England	...	5,781	2,016	30,023	24,000	...	...
Total subscribed by Companies	600,000	4,505,781	5,756,116	4,474,067	1,224,000	160,837	102,905
Advances made from money raised under Act 51, Vic. Cap. 5	600,000	2,400,000	1,230,000	1,979,900	...	...	...
TOTAL	1,000,000	6,905,781	6,986,116	6,453,957	1,224,000	160,837	102,905
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Equivalent in Rs.	1,300,837	8,977,515	8,732,645	7,844,755	1,638,250	203,419	144,905‡

* The cash received in this case was £ 1,224,000, of which the sum of £ 34,000 is included under "Capital not bearing interest."
† Rs. 20,31,105 were actually paid into the Treasury, and this, under the contract, is taken as equivalent to £ 160,837.
‡ At the average rate for the half-year ending December 1891.

128. The following abstract shows the different rates of interest guaranteed in the case of each line on the share and debenture capital:—

	Bengal Central.	Bengal Nagpur.	Indian Midland.	Southern Mahratta.	Mysore.	Rohilkhand-Kumaon.	Assam-Bengal.	Total.
	£	£	£	£	£	£	£	£
Share Capital at 4 per cent.	...	3,000,000	3,000,000	...	...	...	...	6,000,000
Share Capital at 3½ per cent.	600,000	...	...	3,500,000	...	...	102,905	4,102,905
Debenture stock at 4 per cent.	...	...	...	...	1,200,000	...	...	1,200,000
Debentures at 3½ per cent.	...	1,000,000	1,000,000	855,000	...	...	...	2,855,000
Debentures at 3½ per cent.	...	500,000	1,754,100	88,100	...	147,000	...	2,489,200
	600,000	4,500,000	5,754,100	4,443,100	1,200,000	147,000	102,905	16,847,105

129. During the year 1891-92, the only capital raised by Companies direct was the sum of £ 102,905 subscribed on account of share Capital by the Assam-Bengal Railway Company, and the debentures issued by the Rohilkhand-Kumaon Railway Company, amounting to £ 147,000, but which has been credited to the Company as £ 160,837. Advances were made from moneys raised under Act 51, Vic., Cap. 5, to the Indian Midland Railway Company, £100,000, and to the Southern Mahratta Railway Company, £1,356,900. The latter was, however, utilized to meet the discharge of debentures falling due during the year. The net addition to the Companies' capital was therefore only £363,742 as under:—

Assam-Bengal—	Share capital	£
		102,905
Rohilkhand-Kumaon—	Debentures	£
		160,837
Indian Midland—	Advances under Act 51, Vic.	£
		100,000
Southern Mahratta	{ Advances under Act 51, Vic.	£ 1,356,900
	{ Less—Debentures discharged	1,356,900
	TOTAL	£ 363,742

130. The following table shews the amounts of capital withdrawn by the several companies up to the 31st March 1892, and the balances of capital at their credit, or the amounts of overdrafts, on that date. In this table, the amounts shewn as withdrawn in England represent true sterling, the amounts shewn as withdrawn in India represent rupees converted at contract rates, and also take into account the differences between remittances from England converted at contract rates and the average rates of exchange at which they are incorporated in the Indian books:—

	Paid up Capital (including advances).	CAPITAL WITHDRAWN.			BALANCE AT	
		India.	England.	Total.	Credit.	Debit.
	£	£	£	£	£	£
Bengal Central	1,000,000	325,925	487,406	813,329	186,071	...
Bengal Nagpur	6,305,781	4,926,632	2,298,184	7,124,816	...	219,095
Indian Midland	6,086,116	4,692,353	2,159,974	6,852,327	133,789	...
Southern Mahratta	6,453,957	5,787,890	1,704,389	7,492,234	185,073	...
Mysore	1,224,000					
Rohilkhand-Kumaon	160,837	161,063	65,029	226,092	...	65,855
Assam-Bengal	102,905	...	...	...	102,905	...
TOTAL	22,833,596	15,794,529	6,714,979	22,509,508	609,038	231,950

or as stated in the Indian accounts, the sterling capital being converted at the contract rates, and the withdrawals in England being converted at the average rates of exchange applicable under the contract, the figures stand as under:—

	Paid up Capital.	Capital withdrawn.	BALANCE AT	
			Credit.	Debit.
	Rx.	Rx.	Rx.	Rx.
Bengal Central	1,390,237	995,990	394,347	...
Bengal Nagpur	8,977,515	9,262,339	...	264,824
Indian Midland	8,732,645	8,563,923	168,622	...
Southern Mahratta	7,444,755	7,750,592	94,163	...
Mysore	1,638,260	1,501,967	136,313	...
Rohilkhand-Kumaon	203,419	291,266	...	87,847
Assam-Bengal	144,635	...	144,835	...
TOTAL	28,931,796	28,365,997	939,460	372,691

131. The overdraft shown against the Bengal-Nagpur Railway is due to the inclusion in the Capital account of the sum of Rx. 455,383* expended by the State on the Katni-Umaria State Railway, which was subsequently taken over by the Company (*vide* para. 29 above). It should also be mentioned that a sum of Rx. 1,657,058 was expended by Government on the Bellary-Kistna State Railway, now incorporated in the Southern Mahratta Railway system, and that this amount has not been included in the foregoing tables of expenditure. Similarly, a sum of Rx. 512,114 expended by Government on the Bareilly-Pilibhit and Lucknow-Sitapur Railways, prior to their transfer to the Rohilkhand-Kumaon Railway Company, has not been included in those statements. These items are classed, as originally charged, under 48—*State Railways—Construction* and are included in the expenditure dealt with in Section E.

Comparison with Budget and Revised Estimates.

132. In the following table the actual expenditure during the year is compared with the Revised and Budget Estimates, and with the actuals during 1890-91:—

RAILWAY.	Actuals, 1891-92.	REVISED ESTIMATE.		BUDGET ESTIMATE.		Actuals, 1890-91.
		Estimate.	Actuals, more or less.	Estimate.	Actuals, more or less.	
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Bengal Central	22,598	29,300	—3,704	39,100	—15,504	21,443
Bengal Nagpur	816,840	840,000	—29,651	740,000	+76,940	1,020,202
Indian Midland	194,557	211,000	—16,443	305,000	—110,443	935,254
Southern Mahratta	61,734	61,100	—9,366	86,100	—34,366	105,306
Mysore	11,908	25,000	—13,092	73,500	—61,592	43,266
Rohilkhand-Kumaon (Lucknow-Bareilly)	69,567	71,000	—3,333	60,000	—11,433	186,792
TOTAL	1,166,211	1,241,800	—75,589	1,323,000	—156,789	1,783,263

133. The large decrease in the expenditure during 1891-92, as compared with the outlay during 1890-91, is due to the more advanced stage of construction and gradual completion of works generally.

134. As compared with the Budget Estimate, the excess in the case of the Bengal-Nagpur Railway is due chiefly to the commencement of construction on the Sumbalpur Branch and to the supply of additional rolling stock found necessary owing to development of traffic. The lapses have been attributed chiefly to the following causes:—

Bengal Central.—To short outlay on ballasting, the provision for which appears to have been excessive, and to delay in arrival of girders from England.

Indian Midland.—To a too sanguine estimate in regard to the receipt from England of material for the locomotive workshops, etc.

Southern Mahratta.—To reduced payments for land and the postponement of certain construction works and alterations to rolling stock.

Mysore.—To the postponement of works originally contemplated and delay in the settlement of claims for compensation for land.

Rohilkhand-Kumaon (Lucknow-Bareilly).—To delay in the supply of material from England.

135. Compared with the Revised Estimate, the lapse on the Bengal Central Railway is attributed to the causes assigned for the short outlay as compared with Budget; the lapses on the Bengal-Nagpur, Indian Midland and Rohilkhand-Kumaon Railways are attributed to short outlay in England or delay in the supply of English stores; that on the Southern Mahratta to delay in settlement of claims for land and other liabilities, and that on the Mysore Railway to the sale of a large quantity of permanent way and other material at the close of the year, which transaction was not settled when the estimate was submitted.

SECTION II.

NATIVE STATE RAILWAYS.

Capital and Revenue Transactions.

136. The accounts reviewed in this section represent the transactions of the following Railways belonging to Native States, the accounts of which are dealt with in this Department:—

Bhopal State Railway (Bhopal Section).
Khamgaon Railway.
Amraoti Railway.

137. It may be mentioned that the transactions of the following Foreign Railways, with the accounts of which this Department has no concern, are not dealt with in this review:—

- The Gaekwar's.
- Jodhpore-Bickaneer.
- Nizam's Guaranteed.
- Morvi.
- Rajpura-Bhatinda.
- Bhavnagar-Gondal-Junagad-Porbundar.
- Jammu-Kashmir (Kashmir Section).
- Kolhapur.
- Cooch Behar.
- Bina-Guna.
- West of India Portuguese.
- Pondicherry.

138. An officer of the Public Works Accounts Department is lent to the Native States for the purpose of keeping the accounts of the Bhavnagar-Gondal-Junagad-Porbundar Railway, and the accounts of the lines marked with an asterisk are either kept or supervised by Public Works Accounts officers. It has been proposed that the accounts of the Bina-Guna Railway should be audited by a Public Works Accounts Officer.

BHOPAL STATE RAILWAY.

139. *Capital.*—The Bhopal State Railway is the joint property of the Imperial Government and the Bhopal Durbar. This line connects Itarsi on the Great Indian Peninsula Railway with Bhopal, crossing the river Nerbudda in the neighbourhood of Hoshungabad. The line runs for 13 miles through British territory and for 4½ miles through the Native State of Bhopal.

140. Funds for the construction of this line were at first provided as follows:—

	Rx.
By the British Government	125,000
By the Bhopal State	500,000

But as further funds were required to meet the cost of additional works and alterations necessary to bring the line up to the required standard to carry the heavy traffic anticipated on the opening of the Indian Midland Railway, and as Her Highness the Begum of Bhopal was not prepared to advance more than the sum of 50 lakhs already contributed, it was decided to provide the necessary money from Imperial resources. The contribution made by the Durbar was fully utilized before the end of 1890-91, so that the expenditure incurred subsequently was met from grants under the head "48—State Railways—Construction," and as such is reviewed in the section pertaining thereto.

141. The capital expended on the line to the close of 1891-92 has amounted to Rx. 667,623, and has been charged as follows:—

	Rx.
To British Government	167,623
To Bhopal State	500,000

142. *Revenue.*—During the period to which these accounts relate, the line was worked by the Indian Midland Railway on the following terms: on payment of such sum as shall bear the same rate per cent. to the gross receipts of the Bhopal State Railway for any half-year, as the aggregate working expenses (excluding cost of maintenance) of the amalgamated undertaking shall bear to the aggregate gross receipts of the amalgamated undertaking for the same half-year, *plus* the actual expenditure incurred on the maintenance of way and works, *plus* 5 per cent. of the gross earnings for supply of rolling stock. The earnings and expenses are adjusted by the calendar half-year, and the amounts included in the accounts for the official year 1891-92 represent the results of working during the calendar year 1891.

143. The revenue receipts and charges of the year are, under the terms of the agreement with the Durbar, divided between the British Government and the Bhopal State in the proportion of the capital contributed by each, and on this basis the division of the transactions of the year 1891-92 was made as shown in the following table:—

	Government.	Bhopal State.	Total.
	Rx.	Rx.	Rx.
Receipts	13,083	46,013	59,131
Expenditure	8,228	28,728	36,956
Net Receipts	4,860	17,315	22,175

144. The revenue account appertaining to the Durbar is, however, liable for its proportion of the loss on working the Railway to end of the previous year, to the extent of Rx 7,111. This amount was in previous years debited as a temporary measure to the Capital account of the line, pending recovery from the surplus revenue accruing to the Durbar. Allowing, therefore, for the refund to Capital from the surplus earnings accruing to the Durbar during the year 1891-92, the actual receipts and charges relating to the Bhopal State stand as under:—

	Rx.
Receipts	46,013
Expenditure	36,172
Net Receipts	9,871

145. This sum was paid to the Durbar under the instructions conveyed in Public Works Department letter No. 383 A.—R., dated 9th September 1889, and is equivalent to a return of 1.97 per cent. per annum on the capital provided by the Durbar. The Durbar share of the net earnings for the year is equivalent to a return of 3.46 per cent.

KHAMGAON AND AMRAOTI RAILWAYS.

146. *Capital.*—These railways have been constructed from funds provided from the surplus revenues of Berar. The Khamgaon Railway, 7½ miles in length, runs from Jalamb Station on the Great Indian Peninsula Railway to Khamgaon, and the Amraoti Railway, 5½ miles in length, connects Budnera with Amraoti.

147. The capital expended on these lines to the end of 1891-92 is as under:—

	To end of 1890-91.	During 1891-92.	Total to date.
	Rx.	Rx.	Rx.
Khamgaon Railway	49,052	—69	48,983
Amraoti "	41,734	201	41,935

148. *Revenue*.—Both these lines are worked by the Great Indian Peninsula Railway Company, on the following terms: the payment to the Company of the same percentage of the gross receipts of the State line, that the working expenses of the Great Indian Peninsula Railway and branch lines, taken together, bear to the earnings of the Great Indian Peninsula Railway and branch lines, *plus* five per cent. of the gross receipts of the State line for the use of rolling stock. The transactions are adjusted by the calendar half-year, and the results incorporated in the accounts of the year 1891-92 represent the transactions of the calendar year 1891.

149. The receipts and charges of the year under review are shown in the following table:—

	Receipts.	Expenditure.	Net receipts.
	Rx.	Rx.	Rx.
Khamgaon Railway	6,667	3,405	3,262
Amraoti "	11,291	5,952	5,339

150. The net receipts represent returns of 6.66 and 11.88 per cent. per annum on the total capital expended on the Khamgaon and Amraoti Railways, respectively.

Comparison with Budget and Revised Estimates.

151. The actual Capital outlay on the lines dealt with in this section compares with the Budget and Revised Estimates, as under:—

RAILWAY.	Actuals, 1891-92.	REVISED ESTIMATE.		BUDGET ESTIMATE.	
		Estimate.	Actuals, more or less.	Estimate.	Actuals, more or less.
	Rx.	Rx.	Rx.	Rx.	Rx.
Khamgaon	—69	—70	+1	—30	—39
Amraoti	201	210	—9	—30	+231
TOTAL	132	140	—8	—60	+192

152. The credits represent the value of stores issued on Revenue Account. The excess over the Budget Estimate of the Amraoti Railway is due to certain petty construction works, not anticipated when the estimate was framed, having been found necessary and put in hand during the year.

153. The actual revenue transactions compare with the Budget and Revised Estimates, as under:—

	Actuals.	REVISED ESTIMATE.		BUDGET ESTIMATE.	
		Estimate.	Actuals, more or less.	Estimate.	Actuals, more or less.
	Rx.	Rx.	Rx.	Rx.	Rx.
Bhopal—					
Receipts	46,043	44,700	+1,343	34,700	+11,343
Expenditure	28,728	29,500	—772	32,700	—3,972
Net Receipts	17,315	15,200	+2,115	2,000	+15,315
Khamgaon—					
Receipts	6,667	6,500	+167	5,700	+967
Expenditure	3,405	3,500	+105	3,000	+405
Net Receipts	3,262	3,200	+62	2,700	+562
Amraoti—					
Receipts	11,291	11,100	+191	10,000	+1,291
Expenditure	5,952	5,900	+52	5,500	+452
Net Receipts	5,339	5,200	+139	4,500	+839

154. There was an improvement in earnings on all three lines and especially on the Bhopal Railway, the latter due to the increase in traffic from the North-Western Provinces carried over the line. The cessation of special renewals on the Bhopal Railway accounts for the fall in expenditure on that line. On the other lines the differences are unimportant.

SIMLA :

The 21st April 1893. }

R. G. MACDONALD,

Offg. Acctt. Genl., P. W. Dept.

Acctt. Genl., P. W. D's Memorandum No. 383 B, dated 21st April 1893.

Submitted to the Secretary to the Government of India, Public Works Department.

Documents accompanying.

Abstract and Detailed Accounts of Revenue and Expenditure on Railways in India during and to the end of 1891-92.

Accompaniment to Accountant General's, P. W. Dept., Note No. 353 R., dated 21st April 1903.

Abstract by Fund and Finance Heads of the Revenue and Expenditure on Railways in India during 1891-92, compared with the Budget and Revised Estimates of the year and the accounts of 1890-91.

REVENUE.				For details see schedule.	Fund and Finance Heads.	For details see schedule.	EXPENDITURE.			
Accounts, 1890-91.	1891-92.						Accounts, 1890-91.			
	Budget Estimate.	Revised Estimate.	Accounts.							
Rx.	Rx.	Rx.	Rx.				Rx.	Rx.	Rx.	Rx.
IMPERIAL.										
XXVI AND 39.—STATE RAILWAYS.										
Gross Traffic Receipts and Working Expenses.										
4,428,495	4,450,300	4,930,300	4,957,632		East Indian					
1,651,105	1,880,000	2,170,000	2,205,116		Rajputana-Malwa	1,643,008	1,675,000	1,560,000	1,494,564	
8,776	10,300	13,400	13,058		Sindia	1,097,865	1,077,500	985,000	928,066	
90,929	61,000	62,000	64,426		Bhopal	8,229	9,500	14,500	10,434	
33,980	25,000	25,000	25,397		Waruna Colliery	43,149	42,500	45,000	61,772	
319,391	450,000	618,000	637,317		Wardha Coal	19,952	20,450	14,000	23,651	
193,311	212,500	195,000	210,128		Umaria Colliery	25,976	26,000	25,500	231,851	
155,945	119,000	82,500	13,614		Bengal-Nagpur	303,037	305,000	295,000	108,278	
74,047	75,000	75,000	40,519		Tonghoo-Mandalay	110,167	115,700	115,000	...	
61,749	62,500	60,500	60,771		Mu Valley	12,039	...	...	...	
734,471	780,000	860,000	879,286		Eastern Bengal	...	...	...	...	
331,907	380,000	425,000	436,012		Bengal Central	57,000	57,500	53,500	49,263	
2,730,775	2,750,000	3,220,000	3,309,910		Patna-Gya	25,983	25,600	24,700	23,739	
(a) 173,299	712,500	716,200	725,984		Oudh and Rohilkhand	341,472	340,000	360,000	350,012	
122,768	130,000	132,500	131,356		Indian Midland	267,555	293,000	270,000	254,148	
7,473	8,000	8,500	8,737		North Western	1,953,535	1,950,000	1,780,000	1,749,513	
20,314	20,000	20,000	30,958		South Indian	487,698	492,000	492,500	(a) 59,070	
457,136	495,000	483,000	477,303		Mysore	102,932	97,200	100,000	98,416	
11,791,871	12,653,600	14,126,350	14,321,069		Hexwada Extension	6,828	6,800	6,500	6,837	
					Dhond and Maumad (net receipts)	...	...	...	...	
					Southern Mahratta	350,996	352,500	390,000	336,715	
					Deduct—Estimated lapses	...	—100,000	...	...	
					TOTAL	6,695,410	6,825,250	6,620,000	5,807,419	
					Interest on debt.					
					India	2,490,038	2,474,000	2,498,200	2,363,625	
					England	1,005,952	1,000,000	1,005,000	865,342	
					Exchange	436,817	438,000	393,600	242,751	
					TOTAL	3,922,807	3,912,000	3,897,700	3,511,718	
					Annuities in purchase of Railways.					
					East Indian	1,673,978	1,676,100	1,624,200	1,546,415	
					Eastern Bengal	173,036	173,700	188,300	180,413	
					North Western	681,149	681,000	603,800	536,157	
					TOTAL	2,428,163	2,431,700	2,356,300	2,243,017	
					Interest on Capital deposited by Companies.					
					Lucknow Bareilly	7,439	7,700	...	...	
					Bengal Central	25,100	25,100	21,000	23,218	
					Bengal Nagpur	265,032	265,300	257,000	246,621	
					Indian Midland	304,075	304,000	295,000	281,293	
					Southern Mahratta	300,000	300,000	310,200	356,233	
					South Indian	43,028	43,100	41,700	...	
					TOTAL	1,004,674	1,006,000	967,900	907,354	
					Interest chargeable against Companies on Advances.					
					Bengal Central	23,307	23,400	22,700	21,500	
					Bengal-Nagpur	111,872	112,000	117,500	76,919	
					Indian Midland	63,439	63,400	61,900	40,689	
					Southern Mahratta	37,879	37,900	33,100	24,707	
					TOTAL	220,497	220,700	225,200	162,985	

(a). Includes the transactions of the Villupuram-Guntur and Nellore.

(a). Includes the transactions of the Villupuram-Guntakal and Nellore branch which were accounted for separately in 1890-91.

REVENUE.				For details see schedule.	Fund and Finance Heads.	For details see schedule.	EXPENDITURE.				
Accounts, 1900-01.	1901-02.						Accounts, 1900-01.				
	Budget Estimate.	Revised Estimate.	Accounts.					Accounts.	Revised Estimate.	Budget Estimate.	
Rx.	Rx.	Rx.	Rx.				Rx.	Rx.	Rx.	Rx.	
XXVII.—GUARANTEED RAILWAYS.											
Net Traffic Receipts.											
465,254	420,000	390,000	397,911	B	Madras						
789,914	700,000	815,000	822,314		Bombay, Baroda and Central India.						
2,060,862	2,000,000	2,258,000	2,272,863		Great Indian Peninsula						
198,754	...	...	...		South Indian						
3,501,274	3,190,000	3,463,000	3,493,118		TOTAL						
XXVIII.—SUBSIDIZED COMPANIES.											
Repayment of advances of interest.											
30,503	32,400	22,400	31,667	D	Mysore						
975	...	1,400	1,427		Bhilikhand-Kumson						
31,480	32,400	23,800	32,994		TOTAL						
34.—CONSTRUCTION OF PROTECTIVE RAILWAYS.											
East Coast F											
						494,795	(a) 294,900	975,000		...	
39.—GUARANTEED COMT. FES. SURPLUS PROFITS, LAND SUPERVISION, AND IS TRUST.											
Surplus profits.											
Bombay, Baroda and Central India											
				C		187,324	182,300	155,000	150,149		
					Great Indian Peninsula		635,730	635,900	610,000	623,185	
					South Indian		14,605	14,600	6,500	...	
					TOTAL		737,659	732,800	671,500	673,334	
Land and supervision.											
India (share of Office of Director General of Railways)											
				C	Central Provinces	14,749	14,400	14,200	14,337		
					Bengal		10,734	10,600	9,600	10,074	
					North-Western Provinces and Oudh		10,804	10,500	11,900	10,699	
					Madras		10,416	10,000	9,700	7,026	
					Bombay		13,682	12,800	12,600	11,406	
					Reserve		21,293	21,700	25,600	38,169	
							...	...	4,200	...	
							81,677	79,800	67,600	91,711	
Deduct—Amount recoverable from Companies on account of Government supervision											
				C		62,420	62,100	60,100	49,723		
					TOTAL		19,257	17,700	27,600	42,958	
Interest.											
Madras											
				C	Bombay, Baroda and Central India	757,339	...	...	701,637		
					Great Indian Peninsula		595,639	3,074,500	2,989,600	656,823	
					South Indian		1,716,453	...	...	1,556,158	
							...	...	...	280,394	
					TOTAL	3,069,430	3,074,500	2,989,600	3,130,941		

(a) Total grants allotted
Deduct—Estimated lapses

Rx.
4,110
2,000
2,110

REVENUE.				For details see schedule.	Fund and Finance Heads.	For details see schedule.	EXPENDITURE.			
Accounts, 1900-01.	1901-02.						Accounts, 1900-01.			
	Budget Estimate.	Revised Estimate.	Accounts.							
Rx.	Rx.	Rx.	Rx.				Rx.	Rx.	Rx.	Rx.
40—SUBSIDIZED COMPANIES—LAND AND ADVANCES OF INTEREST.										
					Bengal Central		—13	...	...	...
					Bengal and North-Western—Land		11,947	13,500	16,700	10,971
					Delhi-Umballa-Kalka		3,674	3,800	600	10,691
					Nilgiri—Land and interest		3,416	6,000	11,000	...
					Reserve		...	...	6,700	...
					TOTAL	D	18,924	23,300	35,000	21,662
41—MISCELLANEOUS RAILWAY EXPENDITURE.										
					Surplus Establishment and Miscellaneous Charges		7,090	6,000	10,000	9,041
					Director General's Establishment		14,747	14,400	14,200	14,337
					Port Storekeeper's Establishment		2,213	2,100	2,500	928
					Reserve		...	60	17,540	3,351
					Jubbulpore-Nagpur Survey		...	...	...	1,370
					Sambulpore Road		—665	—670	...	665
					"Kurdha "		4,452	6,000	...	...
					Meiktila-Myingyan		1,563	1,250	200	716
					Kawlin-Mogoung Survey		...	...	16,200	15,817
					Siam Hills Survey		...	...	...	2,489
					Chindwin		...	...	...	1,547
					Moghal Sarai-Howrah Survey		6,450	7,400	14,900	17,704
					Pilibhit-Seramau Survey		...	...	...	—2,448
					Pannu Survey		...	...	...	—2,005
					Wazirabad-Multan Survey		694	730	...	...
					Jungahabi-Tatta Survey		14	...	...	...
					Kohala Survey		...	...	...	233
					Kalka-Simla Survey		...	...	...	...
					Kashmir Surveys		672	...	...	...
					Zhob Valley Survey		18,906	19,000	17,400	6,657
					Hyderabad-Umarkot Survey		11,782	12,000	10,000	23,366
					Frontier Railway Surveys		...	...	...	706
					Peshawar-Dhakka Survey		12,166	10,000	7,800	11,673
					Abt Material and Engine Suspension Account		...	...	...	3,512
					Bolan High Level Line Survey		—662	—660	...	1,662
					Palampur-Deesa Survey		...	...	8,200	1,663
					Kurnool Branch Survey		...	...	...	196
					Nuwarael-Kekri		159	450	...	...
					Meliana-Virangam (land)		72	200	...	...
					Anand-Petlad (land)		513	650	...	66
					TOTAL	E	80,323	78,800	120,000	119,090
42—STATE RAILWAYS—CONSTRUCTION.										
					East Indian		—75,061	—65,700	—36,700	—14,232
					Rajputana-Malwa		—44,316	—45,000	41,600	691
					Hoikar		2,568	2,600	6,000	1,720
					Godhra-Rutlam		204,601	235,000	250,000	73,163
					Bhopal		19,654	20,000	4,300	16,912
					Stores and Reserve		62,570	—94,860	862,100	—24,134
					Outlay on balances of indents thrown forward on Secretary of State's telegram		...	...	100,000	...
					Warora Colliery		1,267	2,290	24,700	...
					Wardha Coal		—27,811	—27,800	—6,600	—25,095
					Umaria Colliery		7,179	8,410	3,000	5,446
					Nagpur-Chattisgarh Depreciation Account		—10,465	—19,100	...	—39,827
					Burma		38,261	45,170	...	10,666
					Toungnoo-Mandalay		7,621	6,700	25,000	4,200
					Mo Valley		506,200	519,000	600,000	429,300
					Meiktila Branch		1,057	3,650	...	...
					Assam-Bengal—Northern Section		47,876	103,400	...	...
					Eastern Bengal		129,340	111,160	115,000	237,997
					Carried forward		663,419	804,800	1,887,400	676,527

REVENUE.				For details see schedule.	Fund and Finance Heads.	For details see schedule.	EXPENDITURE.			
1901-02.							1901-02.			
Accounts, 1900-01.	Budget Estimate.	Revised Estimate.	Accounts.				Accounts.	Revised Estimate.	Budget Estimate.	Accounts, 1900-01.
Rx.	Rx.	Rx.	Rx.	Rx.		Rx.	Rx.	Rx.	Rx.	
					49—STATE RAILWAYS—CONSTRUCTION—continued.					
					Brought forward	863,419	804,890	1,897,400	676,927	
					Eastern Bengal, Barsoi-Kissen- gunge Branch	87,420	84,800	...	...	
					Tirhoot	—5,937	—1,410	15,000	17,618	
					„ Durbhanga-Bairagnia Branch	41,949	48,000	45,000	74,927	
					Patna-Gya	338	1,600	3,000	533	
					Nalhati	1,610	700	100	981	
					Oudh and Rohilkhand	2,119	15,600	55,000	23,338	
					Cawnpur-Achnera	1,712	1,300	2,500	—44	
					Barilly-Pilibhit	...	...	...	369	
					Lucknow-Rai Bareilly-Benares	31,855	36,000	...	...	
					Barilly-Rampur-Moradabad	18,628	25,000	...	...	
					Amritsar-Pathankot	—661	—640	...	363	
					Rewari-Ferozepore	6,924	7,600	7,000	1,275	
					North Western	...	219,330	...	335,094	
					„ Gradient Im- provements	263,700	120,000	245,000	...	
					Chenab Bridge (Ramuwalla)	...	...	...	7,599	
					Jammu-Kashmir	...	...	...	3,055	
					North Western—Mianwali-Mari Branch	26,491	26,000	27,000	69,202	
					Sind Pishin—Chaman Extension Construction	8,616	20,130	25,000	234,913	
					Sind-Pishin—Petroleum Opera- tions	—5,751	—5,100	3,000	1,333	
					Frontier Railways Reserve	23,996	27,970	11,000	123,040	
					Peshawar Railway Reserve	35,750	38,400	...	...	
					Mari-Attock	68,114	72,600	...	...	
					Mushkaf-Bolan	182,369	130,700	...	...	
					Dharmavaram-Hindupur	111,694	113,200	80,000	1,907	
					South Indian	—174,508	—173,000	28,000	1,015,281	
					Villupuram-Guntakal	351,440	373,000	380,000	...	
					Hellary-Kistna	6	60	...	2,074	
					Pezvada Extension	1,913	2,000	2,000	3,461	
					East Coast	818,913	755,100	125,000	288,293	
					Dhond and Manmad	6,191	6,000	9,000	447	
					TOTAL	F 2,770,336	2,779,600	2,950,000	2,891,793	
					PROVINCIAL					
					XXVI AND 38.—STATE RAIL- WAYS.					
					Gross Traffic Receipts and Working Expenses.					
876,678	382,500	410,000	406,038		Burma	229,128	231,500	220,000	207,845	
6,198	6,200	6,500	6,402		Jorhat	6,091	6,000	5,600	5,797	
1,713	2,000	2,000	1,953		Cherra-Companygunj	1,909	1,950	2,000	1,917	
1,064,167	1,032,000	1,062,500	1,105,865		Eastern Bengal	626,279	615,000	617,500	512,206	
10,000	10,000	9,000	9,236		Nalhati	4,818	6,000	8,600	7,832	
69,725	...	...	...		Tirhoot	2,210	...	...	21,093	
820,600	510,000	455,000	488,854		Bengal and North-Western and Tirhoot	415,491	422,500	350,000	131,951	
9,954	...	...	1,991		Barilly-Pilibhit	...	...	...	7,893	
83,729	...	...	...		Lucknow-Sitapur-Seramau	...	...	...	23,630	
7,356	62,500	55,500	58,313		Lucknow-Dareilly	33,108	35,000	50,500	4,423	
11,223	11,200	11,200	11,224		Amritsar-Pathankot	...	...	...	...	
1,911,353	2,006,400	2,041,700	2,087,875	A	TOTAL	A 1,319,047	1,317,950	1,134,200	961,191	
					Interest on debt.					
					India	605,123	605,500	605,400	493,477	
					37.—Construction of Railways.					
					Jorhat	273	400	1,400	1,187	
					Cherra-Companygunj	2	—40	600	404	
					Kaunia-Dhurla	775	1,450	600	1,304	
					Lucknow-Sitapur-Seramau	2,300	2,300	...	—36,319	
					Maravaram-Mutpet	42,602	53,100	93,100	28,612	
					Hyderabad-Umarkot	117,221	125,400	115,000	...	
					TOTAL	F 163,233	182,610	210,500	—4,813	

REVENUE.				For details see schedule.	Fund and Finance Heads.	For details see schedule.	EXPENDITURE.			
Accounts, 1900-01.	1901-02.						Accounts, 1900-01.			
	Budget Estimate.	Revised Estimate.	Accounts.							
								Rx.	Rx.	Rx.
Rx.	Rx.	Rx.	Rx.							
					40—SUBSIDISED COMPANIES— LAND AND SUBSIDY.					
					Dooars (land)	136	300	1,000	9	
					Tarkaur	...	...	...	504	
					Dibru-Sadiya (subsidy, etc.)	10,670	10,100	10,100	10,113	
					Rohilkhand Kumaon (subsidy)	4,000	4,000	4,000	4,000	
					TOTAL	D	11,206	14,400	15,100	14,626
					41—MISCELLANEOUS RAILWAY EXPENDITURE.					
					Share of Secretariat Establish- ment (Bengal)	7,616	7,750	7,750	7,991	
					Lucknow-Rai Bareilly-Benares Survey	703	700	1,000	3,922	
					Bhatinda-Bawalpur Survey	...	...	...	—98	
					Rezvada-Masulipatam	16	20	...	799	
					Nanjangod Gudalur	420	410	...	...	
					East Coast	1,817	...	...	19,016	
					Nellore-Guntur	20	20	...	1,763	
					Madras-Gudur	51	50	...	904	
					Palghat Kurapatam	1,286	1,300	...	...	
					Ahmedabad-Prantij	66	60	...	218	
					Nadiad-Kapadvanj	—85	—90	...	300	
					Brownh-Jambusar	—63	—60	...	300	
					TOTAL	E	11,837	10,160	8,750	30,117
					*CAPITAL OF INDIAN RAILWAY COMPANIES.					
					State ownership.					
					Southern Mahratta	51,734	61,100	86,100	105,306	
					Myanore	11,908	25,000	73,800	45,266	
					Indian Midland	194,557	211,000	305,000	395,254	
					Bengal-Nagpur	816,949	846,500	740,000	1,029,209	
					Bengal Central	22,596	26,300	38,100	21,443	
					Lucknow-Bareilly	63,667	71,900	80,000	186,792	
					TOTAL	H	1,166,211	1,241,800	1,323,000	1,763,263
					Companies' ownership.					
					Madras	127,813	123,400	125,300	167,971	
					Bombay, Baroda and Central India	26,354	38,000	59,600	35,603	
					Great Indian Peninsula	—104,103	—91,700	493,900	301,317	
					South Indian	...	...	...	4,331	
					TOTAL		50,064	69,700	647,700	509,312

* The figures entered under this head represent the actual expenditure (actuals and estimates) expressed in Rs.

Dated Simla, 21st April 1893.

R. G. MACDONALD.
Offg. Asst. Genl.,
P. W. Dept.

SCHEDULE A.

Detailed Account of State Railways Gross Traffic Receipts and Working Expenses for 1891-92.

	Receipts.			Expenses.			Net Receipts.			Capital outlay to 31st March 1892.	Premises if not received on 31st March 1892.	Percentage of charges on receipts.
	Budget Estimate.	Revised Estimate.	Actuals.	Budget Estimate.	Revised Estimate.	Actuals.	Budget Estimate.	Revised Estimate.	Actuals.			
I—INDIA.												
Imperial.												
East Indian	4,450,000	4,930,000	4,957,302	1,350,000	1,367,000	1,340,647	2,800,000	3,255,000	3,314,304	Rs.		
England—Rent of buildings occupied by East Indian Railway Company included in Exchange	...	...	...	...	...	3,02,361	...	...	...			
TOTAL EAST INDIAN	4,450,000	4,930,000	4,957,302	1,350,000	1,367,000	1,340,647	2,800,000	3,255,000	3,314,304			
Rajputana-Malwa	1,880,000	2,170,000	2,203,116	910,000	963,000	970,597	895,000	1,092,500	1,117,231			
Sindh	...	...	...	76,000	112,600	117,248	...	...	...			
Bhopal	10,300	14,400	13,068	9,800	9,800	8,228	...	...	...			
TOTAL EAST INDIA	6,340,600	7,114,700	7,173,536	2,569,300	2,762,000	2,739,121	3,771,300	4,352,700	4,436,716			
II—CENTRAL PROV. AND ODISH.												
Waruna Colliery	61,000	62,000	64,426	45,000	43,600	43,149	16,000	9,600	11,276			
Wardha Coal	25,000	25,000	25,000	14,000	24,450	19,032	11,000	6,160	6,945			
Wardha Colliery	37,600	28,200	27,996	25,800	26,000	25,976	12,000	2,700	2,020			
Bengal Nagpur	450,000	613,700	637,317	295,000	306,000	303,037	155,000	313,000	334,280			
TOTAL CENTRAL PROV. AND ODISH	573,600	723,600	745,635	379,500	393,950	392,114	194,000	320,650	334,280			
III—BOMBA.												
Touchoo-Mandaley	212,500	196,000	210,028	115,000	115,700	110,167	97,600	79,300	90,861			
Mu Valley	...	...	13,614	...	...	12,039	...	...	1,675			
TOTAL BOMBA.	212,500	196,000	223,642	115,000	115,700	122,206	97,600	79,300	92,536			
IV—BENGAL.												
Eastern Bengal	118,000	62,500	40,519	...	47,000	40,355	118,000	82,600	40,319			
Bengal Central	75,000	75,000	76,110	45,200	10,600	10,615	21,600	17,500	19,110			
Patna-Ojya	62,800	60,500	60,771	24,700	25,600	25,293	27,600	34,900	34,788			
TOTAL BENGAL	255,800	213,000	177,400	78,200	83,100	82,963	167,300	134,900	94,417			
V—NORTH-WESTERN PROVINCES AND OUDH.												
Onth and Rohilkhand	780,000	860,000	879,286	360,000	350,000	381,472	420,000	480,000	497,814			
Indian Midland	380,000	425,000	436,012	270,000	293,000	267,565	110,000	132,000	168,467			
TOTAL NORTH-WESTERN PROVINCES AND OUDH	1,160,000	1,285,000	1,315,298	630,000	643,000	649,037	530,000	612,000	666,271			
VI—PUNJAB.												
North Western	2,750,000	3,220,000	3,300,010	1,760,000	1,930,000	1,953,335	970,000	1,270,000	1,355,475			
TOTAL PUNJAB	2,750,000	3,220,000	3,300,010	1,760,000	1,930,000	1,953,335	970,000	1,270,000	1,355,475			
VII—MADRAS.												
South Indian	712,500	716,200	725,944	492,500	492,000	497,608	230,000	224,200	229,286			
Mysore	190,000	192,500	194,358	69,800	65,600	61,883	30,000	35,300	31,424			
Barrada Extension	8,000	8,530	8,737	5,500	5,900	6,028	2,500	2,760	2,909			
TOTAL MADRAS	910,500	907,230	929,039	567,800	563,500	565,524	262,500	262,260	263,619			
VIII—POHAR.												
Dhund and Mahmud (Not Receipts)	26,000	20,000	30,858	...	...	...	26,000	29,000	30,858			
Southern Mahratta	405,000	483,000	477,303	331,500	311,600	310,768	115,000	130,500	126,307			
TOTAL POHAR	431,000	503,000	508,161	331,500	311,600	310,768	141,000	160,100	157,165			
TOTAL IMPERIAL	12,653,000	14,126,350	14,324,059	6,520,000	6,825,250	6,896,440	6,133,600	7,201,100	7,427,619			
Estimated lapse on working expenses.												
Balance Imperial	12,653,000	14,126,350	14,324,059	6,520,000	6,825,250	6,896,440	6,133,600	7,201,100	7,427,619			

(c) This figure represents the Capital outlay recorded in the Finance and Revenue Accounts of the Government of India. The actual receipt outlay, as entered in Rs., is as follows:—

By Company to date of purchase : : : : : 33,00,000
By Government after purchase : : : : : 2,19,000
Total : : : : : 35,19,000

(d) Approximate cost of portion open at close of 1891-92, exclusive of share of expenses.

(e) In the case of lines worked by Companies two percentages have been entered, the first including, and the second excluding, surplus profits paid to the Companies.

(f) This figure represents the Capital outlay recorded in the Finance and Revenue Accounts of the Government of India. The actual receipt outlay, as entered in Rs., is as follows:—

By Company to date of purchase : : : : : 12,00,000
By Government after purchase : : : : : 1,00,000
Total : : : : : 13,00,000

(g) Substituting the actual receipt outlay in the case of purchased lines, the net receipts would give a return of 6.38 per cent.

By Company to date of purchase : : : : : 12,00,000
By Government after purchase : : : : : 1,00,000
Total : : : : : 13,00,000

(h) Substituting the actual receipt outlay in the case of purchased lines, the net receipts would give a return of 6.38 per cent.

By Company to date of purchase : : : : : 12,00,000
By Government after purchase : : : : : 1,00,000
Total : : : : : 13,00,000

Detailed Account of State Railways Gross Traffic Receipts and Working Expenses for 1901-92—concluded.

	Receipts.			Expenditure.			May Estimates.			Capital outlay to 31st March 1902.	Percentage of net receipts of charges on receipts.
	Paid-up Estimate.	Revised Estimate.	Actuals.	Budget Estimate.	Revised Estimate.	Actuals.	Budget Estimate.	Revised Estimate.	Actuals.		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		
PROVINCIAL.											
I—BENGALE	382,800	410,000	408,038	220,000	231,800	228,128	162,800	179,800	177,910	3,067,851	66.18
II—ASSAM	6,200	6,500	6,402	6,800	6,000	6,091	600	600	311	75,187	95.14
	2,000	2,000	1,953	2,000	1,930	1,908	...	60	41	77,383	97.75
III—BENGAL	8,200	8,600	8,356	7,600	7,950	8,000	600	650	355	152,550	
	1,032,000	1,062,500	1,108,845	617,600	615,000	626,279	614,500	417,600	479,586	(a) 9,300,469	95.63
	10,000	9,000	9,236	8,600	6,000	4,618	1,400	3,000	4,417	36,478	52.17
	610,000	488,000	488,864	850,000	422,600	201,391	180,000	62,600	71,147	(b) 2,361,103	41.20
						216,316					
IV—NORTH-WESTERN PROVINCES AND OUDH	1,582,000	1,668,600	1,903,954	876,100	1,043,600	1,048,804	675,900	613,000	663,150	10,070,070	
	62,500	66,600	68,304	30,600	35,000	39,108	22,000	20,600	23,106	803,400	66.78
V—PUNJAB	11,200	11,200	11,224	...	...	...	11,200	11,200	11,224	661,034	
	2,006,400	2,041,700	2,087,876	1,134,200	1,317,900	1,318,040	872,200	793,760	769,835	16,291,605	63.12
											52.77
GRAND TOTAL	14,660,000	16,169,080	16,411,934	7,664,200	8,143,900	8,214,430	7,003,800	8,024,860	8,197,454	129,608,212	60.05
											(c) 6.33
											(d) 45.80

(a) This figure represents the Capital outlay recorded in the Finance and Revenue Accounts of the Government of India. The actual receipt outlay expressed in Rs. is as follows:—
By Company to date of purchase : : : : : 8,74,607
Government after purchase and on other securities sanctioned by the State : : : : : 8,78,706
10,53,313

(b) Capital expended on Tirhoot State Railway.

(c) Substituting the actual receipt outlay in the name of purchased lines the net receipts give a return of 6.68 per cent.

(d) Excluding surplus profits in compensation for working State lines and net earnings of their own sections paid to the Bengal and North-Western Railway Company.

SCHEDULE B.

GUARANTEED RAILWAYS.

Statement of Revenue Transactions during the official year 1901-92.

Financial Results.	Actuals, 1900-91.			Budget Estimates, 1901-92.			Revised Estimates, 1901-92.			Actuals, 1901-92.		
	Administrative.	Surplus.	Financial.	Administrative.	Surplus.	Financial.	Administrative.	Surplus.	Financial.	Administrative.	Surplus.	Financial.
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
"XXVII—GUARANTEED COMPANIES."												
"Net Traffic Receipts."												
Payments into Treasury—												
Madras Railway	962,720	42,541	1,005,261	960,000	42,000	1,002,000	930,000	83,000	1,015,000	945,556	85,404	1,030,960
Bombay, Haroda and Central India Railway:	1,315,246	637,438	1,952,684	1,310,000	630,000	1,940,000	1,405,000	1,000,000	2,405,000	1,413,001	1,050,166	2,463,167
Great Indian Peninsula Railway:	4,006,667	89,750	4,096,417	3,930,000	180,000	4,110,000	4,400,000	243,000	4,643,000	4,434,551	273,449	4,707,997
Total	6,284,613	769,730	7,054,343	6,200,000	1,172,000	7,372,000	6,735,000	1,333,000	8,068,000	6,794,109	1,417,808	8,211,916
Withdrawals from Treasury—												
Madras Railway	497,004	42,040	539,044	540,000	42,000	582,000	640,000	83,000	623,000	618,941	81,104	699,045
Bombay, Haroda and Central India Railway:	537,342	626,896	1,164,238	530,000	630,000	1,160,000	640,000	1,000,000	1,640,000	640,949	1,000,000	1,640,949
Great Indian Peninsula Railway:	1,935,173	100,283	2,035,456	1,900,000	180,000	2,130,000	2,162,000	228,000	2,390,000	2,204,413	230,587	2,434,900
Total	2,970,476	769,224	3,739,700	3,040,000	1,172,000	4,212,000	3,292,000	1,313,000	4,005,000	3,353,803	1,366,403	4,719,708
Net Traffic Receipts—												
Madras Railway	464,716	408	465,124	420,000	...	420,000	390,000	...	390,000	396,616	1,206	397,822
Bombay, Haroda and Central India Railway:	777,864	10,640	788,504	760,000	...	760,000	815,000	...	815,000	813,932	8,392	822,324
Great Indian Peninsula Railway:	2,071,394	—10,532	2,060,862	2,040,000	...	2,040,000	2,238,000	...	2,238,000	2,230,138	42,725	2,272,863
Total	3,314,014	606	3,314,620	3,180,000	...	3,180,000	3,443,000	21,000	3,463,000	3,440,705	62,413	3,493,118

SCHEDULE C.

39—Guaranteed Companies—Surplus Profits, etc., Land and Supervision and Interest.

Province or Railway.	Accounts, 1890-91.	Budget Estimate, 1891-92.	Revised Estimate, 1891-92.	Actuals, 1891-92.
MOIETY OF SURPLUS PROFITS, ETC.	Rx.	Rx.	Rx.	Rx.
Bombay, Baroda and Central India Railway	150,149	155,000	182,300	187,324
Great Indian Peninsula Railway	323,185	410,000	535,900	535,730
South Indian Railway	...	6,500	14,800	14,605
TOTAL .	473,334	571,500	732,800	737,659
LAND AND SUPERVISION.				
India—(share of Office of Director General of Railways)	14,837	14,200	14,400	14,748
Central Provinces	10,074	9,600	10,610	10,734
Bengal	10,699	11,900	10,500	10,804
North-Western Provinces and Oudh . . .	7,026	9,700	10,000	10,416
Madras	11,408	12,500	12,600	13,082
Bombay	38,169	25,500	21,700	21,293
Reserve	...	4,200	...	...
	91,711	87,600	79,810	81,677
<i>Deduct</i> —Amount recoverable from Companies on account of Government supervi- sion	48,723	60,100	62,100	62,420
TOTAL .	42,988	27,500	17,710	19,257
INTEREST.				
<i>India.</i>				
Madras Railway	87	...	900	865
Bombay, Baroda and Central India Railway	303	310	20,310	20,084
Great Indian Peninsula Railway	7,207	2,200	17,300	16,222
TOTAL INDIA .	7,597	2,510	38,510	37,171
<i>England. .</i>				
Madras Railway	524,698	} 2,146,900	2,114,200 {	527,431
Bombay, Baroda and Central India Railway	419,460			401,289
Great Indian Peninsula Railway	1,190,111			1,185,439
South Indian Railway	215,861			...
TOTAL ENGLAND .	2,354,130	2,146,900	2,114,200	2,114,159
Exchange	763,214	840,100	921,800	918,100
TOTAL INTEREST .	3,130,941	2,989,510	3,074,510	3,069,430
GRAND TOTAL .	3,617,263	3,588,510	3,825,020	3,826,346

SCHEDULE D.

SUBSIDIZED RAILWAYS.

Statement of State Outlay for, and to the end of, the year 1891-92.

RAILWAYS.	Subsidy.	Interest.	Land.	Miscellaneous.	Total Final Made of Account.	Estimated Indian Expenditure.		Guaranteed Interest paid in Eng. land, plus Exchange.	Grand Total.
						Budget.	Revised.		
DURING THE YEAR.									
Imperial.									
Bengal Central	...	..	—13	...	—13	...	...	...	—13
Bengal and North-Western	...	...	11,947	...	11,947	16,700	13,600	...	11,947
Delhi-Umballa-Kalka	...	...	3,574	...	3,574	400	3,800	...	3,574
Nilgiri	...	865	2,651	...	3,416	11,000	6,000	...	3,416
Reserve	...	...	...	...	...	6,700	...	...	...
Total Imperial	...	865	18,059	...	18,924	35,000	23,300	...	18,924
Provincial.									
Dooars	...	...	136	...	136	1,000	300	...	136
Dibru-Sadiya	10,000	...	...	70	10,070	10,100	10,100	...	10,070
Rohilkhand-Kumaon	4,000	...	...	...	4,000	4,000	4,000	...	4,000
Total Provincial	14,000	...	136	70	14,206	15,100	14,400	...	14,206
GRAND TOTAL	14,000	865	18,193	70	33,130	50,100	37,700	...	33,130
TO CLOSE OF THE YEAR.									
Imperial.									
Bengal Central	...	...	72,767	...	72,767	...	...	77,150*	149,917
Bengal and North-Western	...	...	190,313	...	190,313	...	...	...	180,313
Delhi-Umballa-Kalka	...	...	62,749	...	62,749	...	...	...	62,749
Nilgiri	...	865	2,551	...	3,416	...	...	...	3,416
Rohilkhand-Kumaon	...	...	...	...	...	...	...	10,441†	10,441
Total Imperial	...	865	308,380	...	309,215	...	...	67,591	306,536
Provincial.									
Dooars	...	...	145	...	145	...	...	...	145
Tarakeswar	...	...	14,151	...	14,151	...	...	...	14,151
Dibru-Sadiya	75,277	...	...	2,760	78,037	...	...	...	78,037
Rohilkhand-Kumaon	29,000	...	3,415	...	31,415	...	...	...	31,415
Dumkhar	...	...	919	...	919	...	...	...	919
Total Provincial	103,277	...	18,630	2,760	124,667	...	...	...	124,657
GRAND TOTAL	103,277	865	327,010	2,760	433,912	...	...	87,591	521,503

Net Payments.		Exchange.	Net Payments.		Exchange.	† Includes repayments by Company to Secretary of State.		
£	Rs.	Rs.	£	Rs.	Rs.	Repayments.	Exchange.	
1881-82	2,011	616	1885-86	361	81	1888-89	63	24
1882-83	9,640	2,311	1886-87	8,799	809	1889-90	735	360
1883-84	21,358	6,940	1887-88	8,425	1,541	1890-91	908	433
1884-85	29,673	7,103	TOTAL	10,585	2,311	TOTAL	1,708	798
TOTAL	62,682	14,000						
Rs. 77,150			Rs. 13,096					

(a). In the revised classification of the accounts, Rs. 966 of the expenditure on the Deogarh Tramway has been classified under the head 41.—Miscellaneous Railway Expenditure, and a write-back of Rs 37 under the head 40—Subsidised Railways, Land, etc. For convenience the whole has been shown in this account.

SCHEDULE E.

41.—MISCELLANEOUS RAILWAY EXPENDITURE.

Statement of Outlay for, and to the end of, the year 1891-92.

SURVEYS, ETC.		Outlay for the year 1891-92.	Outlay to end of previous year.	Outlay to end of 1891-92.
		Rx.	Rx.	Rx.
IMPERIAL.				
I.—INDIA.	Surplus Establishment and Miscellaneous Charges	7,090	108,217	115,307
	Director General's Establishment	14,747	154,642	169,389
	Port Storekeeper's	2,213	79,800	82,013
	Indirect Charges	...	13,444	13,444
	Preparation of project for conversion or doubling of Rajputana-Malwa Railway	...	...	...
	Bhopal Survey	...	1,676	1,676
	Ajmere-Bhawalpur Railway Survey	...	11,393	11,392
	Great Western of India Railway Survey	...	2,327	2,327
	Stores issued without charge to Nizam's Railway	...	2,857	2,857
	Ujjain-Bhopal Survey (project abandoned)	...	761	761
	Bikanir Desert Railway Survey	...	822	822
		...	8,310	8,310
		24,050	384,248	408,298
II.—CENTRAL PROVINCES.	Nagpur-Saugor Survey	...	1,427	1,427
	Wardha Coal Extension Survey	...	2,304	2,304
	Raj-Nandgaon-Warangal Survey	...	866	866
	Jubbulpore-Nagpur Survey	...	1,370	1,370
	Sambalpur Road Survey	...	665	665
III.—BURMA	Sambalpur-Kurda Survey	4,452	...	4,452
		3,787	6,652	10,439
IV.—ASSAM	Meiktila-Myingyan Survey	1,563	(a) 562	2,125
	Khan Hills Survey	...	5,460	5,460
	Chindwin Survey	...	2,616	2,616
		1,563	8,638	10,201
V.—BENGAL	Bengal-Assam Railway Survey	...	81,572	81,572
	Sib-Saugor Coal Line (project abandoned)	...	3,399	3,399
	Garo Hills Reconnaissance (ditto)	...	414	414
	Assam Extension Survey (ditto)	...	9,110	9,110
		...	94,495	94,495
VI.—PUNJAB	Benares-Pari Survey	...	77,242	77,242
	Rungpore-Dhubri Railway Survey	...	3,054	3,054
	Chittagong-Comilla Survey	...	1,542	1,542
	Western Bengal Survey	...	11,884	11,884
	Moghal Serai-Howrah Survey	6,450	34,332	40,782
VII.—MADRAS		6,450	128,069	134,608
Carried over		35,850	622,091	657,941

(a) Rs. 154 transferred to 46—Provincial.

* Expenditure previous to 1897-98 (Rs. 5,302) classified as Provincial.

† Expenditure previous to 1897-98 (Rs. 6,028) classified as Provincial.

41.—MISCELLANEOUS RAILWAY EXPENDITURE.

Statement of Outlay for, and to the end of, the year 1891-92—continued.

SURVEYS, ETC.		Outlay for the year 1891-92.	Outlay to end of previous year.	Outlay to end of 1891-92.
		Rx.	Rx.	Rx.
Brought forward		35,850	622,091	657,941
IMPERIAL—contd.				
VI.—PUNJAB	Pannu Railway Survey	...	12,669	12,669
	Wazirabad-Multan Survey	...	...	...
	Jungahalli-Tatta Survey	691	...	691
	Kuhala Survey	14	...	14
	Kalka-Simla Survey	...	239	239
	Amballa-Kalka-Simla Survey	672	...	672
	Kashmir Railway Survey	...	9,870	9,870
	Zhob Valley Survey	18,966	6,868	25,834
	Frontier Railway Survey	11,782	29,368	41,150
	Peshawar-Dhakra Survey	12,160	14,441	26,601
	Abt Material and Engine Suspense Account	...	4,645	4,645
	Indian Permanent Line Survey	—662	44,072	43,410
	Khattian-Paler-Kach Railway Survey	...	15,437	15,437
	Mianwali-Khusulgarh Survey	...	2,160	2,160
	Kach-Quetta Survey	...	6,257	6,257
VII.—MADRAS	Peshawar-Jamrood	...	1,615	1,615
	Indus Valley Eastern Extension Survey	...	613	613
		...	7,025	7,025
		43,632	154,305	197,937
VIII.—BOMBAY	Kurnool Franch Survey	159	...	159
	South Indian Railway Extension Survey	...	1,045	1,045
	Tinnevely-Quilon Survey	...	425	425
		159	1,470	1,629
IX.—BENGAL	Palanpur-Deesa Survey	...	196	196
	Nuseerabad-Kekri Survey	...	...	...
	Karwar-Hubli Survey	72	...	72
	Aden Railway Survey	...	56,887	56,887
	Meliana-Virangam (land)	...	635	635
X.—PUNJAB	Anand-Petlad (land)	645	1,771	2,316
	Bhavnagar-Gondal Railway (land)	—36	3,023	3,503
		...	2,633	2,633
		582	65,750	66,332
		80,223	843,615	923,839
TOTAL IMPERIAL				
PROVINCIAL.				
I.—BURMA	Bassein-Henzada Survey	...	2,330	2,330
II.—BENGAL	Share of Secretariat Establishment	7,616	56,513	64,129
	Western Bengal Railway Survey	...	7,519	7,519
	Bakri-Joyduggur Survey	...	325	325
	Chittagong-Comilla Survey	...	6,028	6,028
	Muzafferpore-Sitamarhi Survey	...	2,111	2,111
III.—PUNJAB	Rungpore-Dhubri Survey	...	6,262	6,262
	Tarkesur Survey	...	1,723	1,723
	Howrah-Ampia Survey	...	510	510
		7,616	79,991	87,607
Carried over		7,616	82,321	89,937

* See also Provincial.

† Abandoned project.

‡ Expenditure from 1897-98 classified under Imperial.

41—MISCELLANEOUS RAILWAY EXPENDITURE.

Statement of Outlay for, and to the end of, the year 1891-92—concluded.

Service, etc.	Outlay for the year 1891-92.	Outlay to end of previous year.	Outlay to end of 1891-92.
	Rx.	Rx.	Rx.
Brought forward	7,616	82,321	80,037
PROVINCIAL—contd.			
III.—NORTH-WESTERN PROVINCES AND OUDH.			
Lucknow-Rai-Bareilly-Benares Survey	703	3,923	(a) 4,625
Hardwar-Dehra Dun Survey	...	777	777
Cawnpore-Kalpi Survey	...	2,590	2,590
Benares-Rai Bareilly Survey	...	2,042	2,042
Sitapur-Pilibhit Survey	...	2,298	2,298
Alau-Ranipur Survey	...	7,192	7,192
Moradabad Survey	...	1,043	1,944
Gonda Survey	...	2,611	2,611
Jaunpur Survey	...	3,343	3,343
Gorakhpore Survey	...	4,272	4,272
	703	31,000	31,703
IV.—PUNJAB			
Bhatinda-Bawalpur Survey	...	3,816	3,816
Jullundur-Hoshiarpur Survey	...	47	47
Amballa-Kalka-Simla Survey	...	4,202	4,202
Rawalpindi-Murree Survey	...	2,649	2,649
Rajpura-Patiala (Bhatinda Extension) (land)	...	813	813
	...	11,527	11,527
V.—MADRAS			
Bezavada-Masulipatam Survey	16	709	815
Nanjangol-Oudulur Survey	420	...	420
Nelluru-Guntoor Survey	20	1,763	1,763
East Coast Survey	1,817	—1,817	(b)
Madras Gudur Survey	51	904	955
Palghat-Kurupatam Survey	1,256	...	1,286
Palghat-Dindigul Survey	...	1,631	1,631
Madura-Pambau Survey	...	2,749	2,749
Porto Novo-Salem Survey	...	3,298	3,298
Beypore-Calicut Survey	...	1,191	1,191
Registration of Road Traffic	...	1,484	1,484
	3,610	11,981	15,591
VI.—BOMBAY			
Ahmedabad-Prantij Survey	56	217	273
Nadiad-Kapadvanj Survey	—85	300	215
Broach-Jambuan Survey	—63	...	...
Bombay Provincial Surveys	...	10,096	10,033
	—92	10,613	10,621
TOTAL PROVINCIAL	11,837	14,742	159,279
GRAND TOTAL	192,069	991,059	1,083,118

(a) Rx. 4,625 will be transferred in the accounts of 1892-93 to 45—Imperial.
 (b) Rx. 26,000 transferred to 46—Imperial.
 • See also Imperial.

SCHEDULE F.

Statement of Capital Outlay for the year 1891-92.

RAILWAYS.	CLASSIFICATION OF TOTAL OUTLAY.													
	ESTIMATED INDIAN EXPENDITURE.					31—CONSTRUCTION OF NEW LINES OF RAILWAYS.			37—CONSTRUCTION OF NEW LINES OF RAILWAYS (CHARGED AGAINST REVENUE IN THE INDIAN BOOKS).		44—CAPITAL EXPENDITURE ON STATE RAILWAYS NOT CHARGED AGAINST REVENUE.		45—CAPITAL EXPENDITURE ON STATE RAILWAYS NOT CHARGED AGAINST REVENUE.	
	Final Heads of Account.	Defect—Value of stores required from time to time for purchase of stores by the State.	Revenue Account.	Grants Total.	Defect—Revenue on Capital Account.	Net Expenditure.	Defect—Debit to the Indian books by credits in "Expenditure in England" for value of English stores required and other items charged off in England.	Net Indian Outlay.	Budget.	Revised.	31—CONSTRUCTION OF NEW LINES OF RAILWAYS.	37—CONSTRUCTION OF NEW LINES OF RAILWAYS (CHARGED AGAINST REVENUE IN THE INDIAN BOOKS).	44—CAPITAL EXPENDITURE ON STATE RAILWAYS NOT CHARGED AGAINST REVENUE.	45—CAPITAL EXPENDITURE ON STATE RAILWAYS NOT CHARGED AGAINST REVENUE.
I.—INDIA														
IMPERIAL.														
East Indian	Rx. 17,767	...	Rx. —91,273	Rx. —73,808	Rx. 1,655	Rx. —75,001	Rx. ...	Rx. —75,001	Rx. —36,700	Rx. —65,700	Rx. ...	Rx. ...	Rx. —75,001	Rx. ...
Rajputana-Malwa	50,848	...	—94,956	—44,110	206	—44,316	...	—44,316	41,600	45,000	...	...	—44,316	...
Holkar	2,566	...	...	2,566	...	2,566	...	2,566	6,000	6,000	...	...	2,566	...
Gandhinagar	199,132	...	...	201,537	60	201,501	...	201,501	250,000	235,000	...	...	201,501	...
Bhopal	27,963	...	(a) —8,309	19,654	...	19,654	...	19,654	4,300	20,000	...	...	19,654	...
Reserve	...	...	40,131	40,133	...	40,133	...	...	...	...	...	...	...	...
Secretary of State	...	...	22,437	22,437	...	22,437	3,398	—281,515	—610,500	—301,000	...	...	...	...
Director of State Railways	...	...	—126,613	171,731	1,817	169,914	344,115	—174,201	615,900	—154,080	...	...	22,437	...
States	298,274	...	1,395	1,267	...	1,267	4,039	—2,772	2,800	—1,200	...	...	1267	...
Warora Colliery	—128	...	...	—27,811	...	—27,811	...	—27,811	—6,600	—27,811	...	...	—27,811	...
Umaria Colliery	4,107	...	—1,923	7,179	...	7,179	3,109	3,770	—600	—4,200	...	...	7,179	...
Nagpur-Chhatargarh Depreciation Account	6,443	...	—22,941	—16,493	—8	—16,485	...	—16,485	...	—19,100	...	...	—16,485	...
	—12,384	...	—23,474	—35,858	—8	—35,850	7,444	—13,293	—4,300	—43,000	...	...	—35,850	...
Tongchoo-Mandalay.	6,935	...	608	7,621	718	7,621	60,266	7,621	419,000	451,900	...	...	7,621	...
Mu Valley	604,561	...	—101,600	604,915	...	604,915	...	415,931	419,000	451,900	...	...	604,561	...
	616,519	...	—100,999	614,539	718	613,821	60,266	453,555	419,000	451,900	...	...	613,821	...
Patna-Gya	336	...	...	336	...	336	...	336	3,000	1,600	...	...	336	...
Bengal-Assam, Northern Section.	14,253	...	33,644	47,937	61	47,876	...	47,876	...	68,400	...	...	47,876	...
	14,629	...	33,644	48,273	61	48,212	...	48,212	3,000	70,000	...	...	48,212	...
Carried over	916,035	...	—217,353	698,685	2,668	696,017	411,829	284,268	931,200	234,940	...	...	696,017	...
IV.—DECCAN														
Patna-Gya	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Bengal-Assam, Northern Section.	...	...	...	...	...	...	...	...	...	...	...	...	...	...

(a) Includes Rs. 2,444, net loss on Mercantile account debited to Miscellaneous Advances in 1897-98 transferred to the Imperial State during 1898-99.

(a) Includes Rs. 7,444 net loss on Reserve account debited in Miscellaneous Advances in 1891-92 transferred to the Bengal State during 1891-92.

Statement of Capital Outlay for the year 1901-02—continued.

RAILWAYS.	Final credit of Account.	Deduct—Value of stores received from Government Companies or purchased by the State.	Expenses Accounts.	Gross Total.	Deduct—Receipts on Capital Account.	Net Expenditure.	Deduct—Fable to the Indian Government in England, for stores received and other items charged off in England.	Net Indian Outlay.	Estimated Indian Expenditure.		CLASSIFICATION OF TOTAL OUTLAY.				
									Budget.	Revised.	1st—Construction of new Railways.	2nd—Construction of new Railways in addition to that under former estimates.	3rd—Construction of new Railways (chartered against Revenue in addition to that under former estimates).	4th—Capital expenditure on State Railways against Revenue.	5th—Capital charges in connection with the acquisition of land.
Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Brought forward	916,038	...	-217,353	698,685	2,568	696,097	411,829	284,268	934,200	324,940	...	...	...	696,097	...
V.—NORTH-WESTERN PROVINCES AND OUDH.	6,723	...	-4,603	2,120	1	2,119	42,963	-40,844	6,500	-37,000	...	...	...	2,119	...
Oudh and Rohilkhand	1,800	...	-178	1,712	...	1,712	...	1,712	2,600	1,300	...	...	...	1,712	...
Lucknow-Rail Barili-Denau.	23,039	...	8,820	31,858	3	31,855	...	31,855	...	36,000	...	...	...	31,855	...
Barilly-Rampur-Moradabad	18,400	...	239	18,638	22	18,624	...	18,626	...	25,000	...	...	...	18,626	...
	50,000	...	4,278	54,338	28	54,312	42,963	11,349	9,000	25,300	...	...	...	54,312	...
VI.—PUNJAB	6,924	...	...	6,924	...	6,924	...	6,924	7,000	7,500	...	...	...	6,924	...
Rawari-Ferozepore	402,853	...	-136,913	265,940	240	265,700	302,996	-37,296	-32,400	800	...	...	...	265,700	...
North Western	36,645	...	-10,063	26,582	91	26,491	1,001	25,490	27,000	26,000	...	...	...	26,491	...
North Western, Minawali-Nari Branch.	75,537	...	-66,036	8,501	295	8,206	142	8,064	25,000	20,000	...	...	...	8,064	...
Sind-Pishin, Chaman Extension.	2,712	...	-8,403	-5,691	...	-5,731	...	-5,751	3,000	-5,100	...	...	...	-5,751	...
Sind-Pishin, Petroleum Operations.	73	...	23,923	23,996	...	23,996	1,052	22,944	9,800	26,900	...	...	...	23,996	...
Frontier Railway Reserve	...	...	33,750	33,750	...	33,750	...	33,750	...	34,400	...	...	...	33,750	...
Peshawar Railway Reserve.	66,256	...	11,454	68,114	...	68,114	1,137	66,977	...	67,500	...	...	...	68,114	...
Nari-Attock	87,829	...	94,795	182,624	258	182,369	2,368	180,001	...	122,700	...	...	...	182,369	...
Mushkaf-Bolan		...									...	...	...		...
	608,829	...	-55,740	613,083	874	612,209	304,006	303,513	39,400	294,700	...	...	...	612,209	...
VII.—MADRAS	61,385	...	48,320	111,705	11	111,694	...	111,694	80,000	113,200	...	...	...	111,694	...
Dharmavaram-Hindupur	634,814	45,033	-415,332	174,449	-2,493	176,932	...	176,932	405,000	200,000	...	...	...	176,932	...
South Indian Villupuram-Tiruchendur, including Nellore Branch.	6	...	...	6	...	6	...	6	...	50	...	...	...	6	...
Bellary-Kistna	1,922	...	...	1,922	9	1,913	...	1,913	2,000	2,000	...	...	...	1,913	...
Kavada Extension	923,675	...	390,756	1,304,431	693	1,303,738	...	1,303,735	1,100,000	1,25,000	...	...	...	818,913	...
East Coast		...									...	...	...		...
	1,623,802	45,033	13,741	1,692,513	-1,770	1,594,283	...	1,594,283	1,590,000	1,665,250	484,795	...	...	1,109,489	...

(a) Stock and advances for 1901-02. Less amount deducted to value of stores in hand of Bengal and North-Western Railway in 1st July 1900.

Statement of net Capital Outlay from commencement of operations to end of the official year 1901-02—contd.

RAILWAYS.	Final heads of Account.	Debit—Value of stores received from Government and other sources by the State.	Expense Account.	GRAND TOTAL.	Debit—Receipts on Capital Account.	Net Expenditure.	Debit—To the Indian books by credit to Expenditure in Eastern India. Capital items received and other items charged off in England.	Net Indian Outlay.	CLASSIFICATION OF TOTAL OUTLAY.			
									34.—Construction of Protective Railways.	37.—Construction of Railways (charged against Revenue in addition to that under Finance Insurance).	46.—Capital expenditure on State Railways not charged against Revenue.	50.—Capital charges incurred in redemption of liabilities.
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
I.—BURMA												
PROVINCIAL.												
Burma	3,018,630	...	60,810	3,082,346	14,795	3,067,551	762,442	2,285,109	...	...	...	...
Meiktila Branch	1,211	...	...	1,211	...	(a) 1,211	...	1,211	...	...	...	...
	3,016,741	...	60,810	3,083,557	14,795	3,068,762	762,442	2,286,320	...	...	...	...
II.—ASSAM												
Jorhat	73,401	...	1,089	75,479	312	76,167	...	76,167	...	...	...	...
Cherra-Companyganj	77,664	...	...	77,664	171	77,383	...	77,383	...	...	...	...
	151,045	...	1,089	153,033	483	152,550	...	152,550	...	...	...	...
III.—DECCAN												
Eastern Bengal	8,116,578	72,788	231,137	8,263,927	61,699	8,212,238	3,492,866	4,720,353	...	...	...	...
Barrow-Kisongunge Branch	87,420	...	...	87,420	...	87,420	...	87,420	...	...	...	...
Tirhoot	2,123,623	...	(8) 11,002	2,137,625	8,075	2,128,650	479,385	1,649,265	...	...	...	...
Darbhanga-Bairagnia Branch	232,677	...	63	232,632	179	232,453	...	232,453	...	...	...	...
Nalhati	33,650	...	3,632	37,282	604	36,478	42,221	—5,746	...	...	...	...
Kausia-Dhurla	97,251	...	...	97,251	...	97,251	...	97,251	...	...	...	...
	10,690,099	72,788	235,836	10,856,137	61,617	10,794,490	4,004,461	6,790,028	...	...	...	...

V.—NORTH-WESTERN PROVINCES AND OGDH.												
Lucknow-Fareilly	613,094	...	...	613,094	990	612,114	10,912	498,172	...	...	...	...
	608,040	...	658	608,698	7,662	601,036	...	601,036	...	...	...	...
VI.—MADRAS												
Madrasam-Nutanpet	32,124	...	39,014	71,472	198	71,274	...	71,274	...	...	...	...
	120,520	...	312	120,802	1	(a) 120,801	...	120,801	...	...	...	...
VII.—BOMBAY												
Hyderabad-Umarhot	18,091,063	72,788	347,676	18,566,851	85,766	18,281,085	4,803,843	10,477,237	...	800,282	12,911,019	1,669,784
TOTAL PROVINCIAL	103,251,455	2,121,927	4,790,000	108,919,528	620,571	103,399,957	62,290,891	63,108,060	8,418,774	6,065,044	62,361,688	33,553,451
GRAND TOTAL												

(a) Includes Rs. 104 transferred from 41—Imperial.

(b) Balance accounts up to end of 1901-02. Less value of stores in hand of Great North Western Railway Company on 1st July 1900.

(c) Includes Rs. 9,640 transferred from 41—Imperial.

SCHEDULE II.

Statement showing expenditure on lines not opened for traffic on 31st March 1892, on stores in reserve, and on abandoned projects, etc. (vide para. 13).

	Expenditure to 31st March 1892.
	Rs.
Lines under Construction—	
Godhra-Rutlam	290,904
Mu Valley (un-open section)	736,557
Meiktila Branch	1,211
Assam-Bengal	47,876
Barsoi-Kissengunj	87,420
Lucknow-Rai Bareilly-Benares	31,855
Bareilly-Rampur-Moradabad	18,626
Mari-Attock	64,114
Mushkaf-Bolan	184,032
Dharmavaram-Hindupur	115,370
Mayavaram-Mutpet	71,274
Hyderabad-Umarkot	120,861
East Coast	1,620,485
Stores in Reserve—	
Peshawar Railway Reserve	35,750
Frontier Railways Reserve	391,693
At Ports and in transit	131,250
Projects in abeyance—	
Bilaspur-Etawa (Kutni-Etawa Survey)	7,514
Ranaghat-Bhugwangola	30,244
Vizagapatam-Raipur	24,504
Other items—	
Petroleum Operations	12,972
Nagpur-Chattisghur Railway Depreciation Account	75,295
Southern Mahratta (Depreciation)	52,707
TOTAL	4,156,742

SCHEDULE I.

Statements showing the financial results to the State of lines in the hands of Companies other than the old Guaranteed Railways.

BENGAL CENTRAL RAILWAY.

Years.	GUARANTEED INTEREST PAID IN ENGLAND.					Net revenue accruing to Government (d).	Net loss to the State (e-f).
	Sterling payments.	Deduct—Repayments by Company to the Secretary of State in England.	Net charge to State.	Rate of exchange.	Equivalent in Indian currency (a).		
	£	£	£	s. d.	Rs.	Rs.	Rs.
1891-92	4,301	2,200	2,011	1 7-8-95	21,259	...	21,259
1892-93	13,320	3,650	9,670	1 7-6-22	1,18,512	...	1,18,512
1893-94	21,003	2,645	21,354	1 7-6-30	2,02,383	...	2,02,383
1894-95	29,673	2-2	29,473	1 7-3-8	3,66,352	...	3,66,352
1895-96	24,802	...	24,802	1 6-25-12-11	3,26,000	—5,812	3,31,812
1896-97	31,418	...	31,418	1 6-11-13-00	4,32,745	—57,753	4,90,498
1897-98	32,512	...	32,512	1 4-00-11-17	4,02,165	70,264	3,31,901
1898-99	35,625	...	35,625	1 4-37-00-07	5,22,110	2,12,424	3,09,686
1899-00	34,709	35	34,674	1 4-55-30-718	5,02,340	2,73,127	2,29,213
1890-91	33,750	...	33,750	1 6-00-30-408	4,47,778	2,47,845	1,99,933
1891-92	33,750	...	33,750	1 4-73-33-512	4,81,063	1,91,004	2,90,059
TOTAL	2,97,925	8,652	2,89,273	...	39,48,497	9,10,454	30,38,043

* The Finance and Revenue Accounts of the Government of India show the net charge only, and do not exhibit any amount under repayment.

BENGAL NAGPUR RAILWAY.

Years.	GUARANTEED INTEREST.				Total payments in England and India (a).	Net Traffic receipts accruing to Government (b).	Loss to the State (c-d).
	Amount paid in India.	AMOUNT PAID IN ENGLAND.		Equivalent in Indian currency.			
	Rs.	£	s. d.	Rs.	Rs.	Rs.	Rs.
1897-98	...	82,563	1 4-89-00-1317	11,72,570	11,72,570	5,07,165	6,65,405
1898-99	1,94,153	181,293	1 4-37-00-0007	23,63,400	23,63,400	3,64,589	21,98,811
1899-00	1,94,153	191,091	1 4-58-00-0718	27,53,947	27,53,947	7,04,814	20,49,133
1900-91	1,94,153	224,570	1 6-0-00-1008	30,32,554	32,26,717	8,15,094	22,11,623
1891-92	1,94,153	249,250	1 4-73-33-512	35,74,599	37,69,052	33,12,799	4,26,253
TOTAL	776,612	911,767	...	1,29,97,370	1,36,73,982	27,69,460	1,02,03,922

INDIAN MIDLAND RAILWAY.

1895-96	...	22,303	1 6-25-12-11	2,92,707	2,92,707	...	2,92,707
1896-97	...	110,323	1 5-41-10-00-00	15,18,116	15,18,116	10,354	15,07,762
1897-98	...	119,252	1 4-00-00-1317	16,79,426	16,79,426	1,04,648	15,74,778
1898-99	...	170,293	1 4-37-00-0007	24,95,242	24,95,242	3,46,422	21,48,820
1899-00	20,495†	218,654	1 4-56-35-718	31,67,753	31,67,753	8,08,431	23,59,322
1900-91	...	242,151	1 6-00-30-408	32,19,507	32,19,507	7,77,616	24,41,891
1891-92	...	249,269	1 4-73-33-512	35,75,159	35,75,159	16,84,568	18,90,591
TOTAL	20,495	1,131,718	...	1,59,47,919	1,59,64,448	37,70,051	1,21,94,397

† Interest on overdrawn Capital.

SOUTHERN MAHARATTA RAILWAY.

SOUTHERN RAILWAY.								
Year.	GUARANTEED INTEREST.					Net Traffic receipts accruing to Government (b).	Loss to the State (a-b).	
	Amount paid to India.	AMOUNT PAID IN ENGLAND.			Total payments in England and India (a).			
		Sterling payments.	Rate of exchange.	Equivalent in Indian currency.				
	Rs.	£	s.	d.	Rs.	Rs.	Rs.	
1882-83	8,29,502	...	...	...	...	8,29,502	...	
1883-84	8,63,957	...	...	...	...	8,63,957	...	
1884-85	11,81,696	...	...	...	...	11,81,696	...	
1885-86	2,893	148 821	1	6 254 1241	19,56,655	2,15,155	17,41,503	
1886-87	3,472	163,840	1	5 441 03006	21,17,218	2,15,155	19,02,063	
1887-88	3,779	187,579	1	4 804 01317	21,21,687	2,15,155	19,06,532	
1888-89	2,878	219,271	1	4 370 0007	26,61,021	2,15,155	24,45,866	
1889-90	...	231,660	1	4 565 07118	32,12,358	2,15,155	29,97,203	
1890-91	...	239,122	1	6 049 30104	33,56,178	2,15,155	31,41,023	
1891-92	...	220,410	1	4 733 33312	31,72,553	2,15,155	29,57,398	
					32,90,313	32,90,342	20,27,273	
TOTAL	23,78,177	1,409,723	...	...	1,97,69,022	2,21,48,009	60,60,808	
							1,60,81,491	

MYSORE STATE RAILWAY.

Year.	Amount paid to India.	Sterling payments.	Rate of exchange.	Equivalent in Indian currency.	Total payments in England and India (a).	Net Traffic receipts accruing to Government (b).	Loss to the State (a-b).
	Rs.	£	s.	d.	Rs.	Rs.	Rs.
1886-87	...	44,000	1	5 441 03006	6,60,511	1,72,574	4,87,937
1887-88	...	44,000	1	4 804 01317	6,81,701	6,81,701	...
1888-89	...	48,000	1	4 370	7,03,340	7,03,340	...
1889-90	...	44,000	1	4 665 07118	6,95,401	1,12,697	5,82,704
1890-91	...	48,000	1	6 049 30104	6,36,840	1,05,542	5,31,298
1891-92	...	48,000	1	4 733 33312	6,83,448	2,43,221	4,40,227
TOTAL	...	248,000	...	...	40,68,239	10,68,857	30,07,382

The difference between the net receipts and interest on the actual Capital expenditure incurred on the line is recovered from the Mysore Durbar, and the balance, representing interest on the unexpended balance of capital retained in its hands, is borne by the State. The amounts so recovered from the Mysore Durbar are as follows:—

Year.	Rs.
1886-87	...
1887-88	...
1888-89	...
1889-90	...
1890-91	...
1891-92	...
TOTAL	15,840

and deducting these amounts from the net charge for interest shown in the last column of the preceding statement, the balance will represent the charge borne by Government, as shown below:—

Year.	Rs.
1886-87	...
1887-88	...
1888-89	...
1889-90	...
1890-91	...
1891-92	...
TOTAL	12,05,377

LUCKNOW-BAREILLY.

Year.	INTEREST				Net Receipts.	Net charge to the State.
	On outlay incurred by Government prior to transfer to Company.	On Company's Capital.	On advances by Government.	Total.		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1886-87	6,279†	...	...	6,279	...	...
1891-92	29,438	3,928	2,511	27,877	...	...
TOTAL	25,717	3,928	3,511	33,156	2,131	7,023

† From 1st January to 31st March 1887.
‡ One-fourth of interest charge for the year.
§ Interest charged to Capital during construction.

No. 447-A—R.

GOVERNMENT OF INDIA.
PUBLIC WORKS DEPARTMENT.

ACCOUNT.

Railway.

Simla, the 9th June 1893.

Review of the Revenue and Expenditure of the Railway Branch of
the Public Works Department for 1891-92.

Read—

Note by R. G. Macdonald, Esq., Officiating Accountant General, Public Works Department, upon the Capital and Revenue Accounts of Railways in India for 1891-92.

RESOLUTION.—The note* above referred to exhibits in a concise and comprehensive form the transactions of the Public Works Department with regard to railways during the year 1891-92. It contains much valuable and useful information not readily obtainable elsewhere, and brings out clearly the profitable nature of the State's investments in railways.

2. The principal points of interest brought forward by the Accountant General in his note are as follows:—

I.—The financial results to the State of the working of State and Guaranteed railways.

II.—The Capital transactions of Guaranteed railways.

III.—The Capital accounts of Indian Railway Companies.

IV.—The transactions with regard to the construction of State railways.

3. It will be observed from paragraph 7 of the note, that the Revenue Account of "State railways" has during 1891-92 resulted in a gain; but that, including the transactions of Guaranteed railways and Subsidised Companies and the expenditure on Surveys, the net result to the State is a loss of Rs. 315,864. For this small charge upon the general tax-payer the Country possessed in 1891-92, 15,694 miles of open railway with all the indirect advantages accruing therefrom. The loss in the year is directly attributable to the low rate of exchange. The traffic was exceptionally good.

4. The revenues of India were liable during the year to a total sterling charge for interest and annuities of £5,653,176, or in Indian currency of Rs. 8,108,138, the exchange amounting to Rs. 2,454,962.

5. The net receipts accruing to Government from State lines gave a return of 6.13 per cent. on the total Capital outlay at the close of the year. The Capital outlay, however, includes the outlay on lines under construction or abandoned, and the outlay on lines which have been constructed for defensive purposes, which do not pay their working expenses. To obtain a fair estimate

of the return from railways on the capital expended on them, the outlay on the above lines should be excluded. Excluding such outlay, the result would be as follows:—

Capital outlay on State lines to 31st March 1892	...	Rx.	133,764,954
Deduct—Outlay on lines under construction or abandoned	...	Rx.	4,156,742
" —Outlay on construction of Frontier lines not included in sum above deducted	...		11,573,318
Total deductions	...		15,730,060
Remainder	...		118,034,894

This sum includes a sterling outlay of £33,553,451, on account of debt created in the purchase of railways which were constructed by Companies (since reduced by a sinking fund to £32,877,093), but it excludes the portion undischarged at the end of 1891-92 of the liabilities of Government in connection with the purchase of the under-mentioned lines, which are being extinguished by annuities charged upon the Revenue Account, to the extent shewn below:—

East Indian railway (including £6,550,000 Deferred Annuities)	£	24,662,249
Eastern Bengal railway	...	2,790,908
North Western railway	...	8,942,152
Total	...	36,395,309

In stating the Capital which earned Rx. 8,197,454 during 1891-92 it seems fair to include in it the rupee equivalent of these amounts, applying the average rate of exchange of the year under review.

Adopting this method, the Capital outlay rises from Rx. 118,034,894 to Rx. 183,836,257, and the return to Government becomes 4.46 per cent.

6. The railways referred to above as frontier (or defensive) lines are the following:—

Open lines.	Capital outlay.
	Rx.
1. Sind-Pishin main line	6,493,297
2. Bolan temporary line	268,651
3. Bolan High Level line	137,870
4. Chenab Bridge, Ramuwalla	398,282
5. Sind-Sagar, Eastern and Western Sections	2,352,296
6. Mianwali-Mari Branch	116,027
7. Chaman Extension	1,540,890
8. North Western railway, Gradient Improvements	266,005
Total	11,573,318
Lines under construction and Stores in Reserve.	
9. Frontier Railways Reserve Material	391,888
10. Mari-Attock	68,114
11. Mushkaf-Bolan	184,032
12. Peshawar railway Reserve	35,750
Total	679,784
Grand Total	12,253,102

7. The working of Guaranteed railways resulted in a loss to the State of Rx. 299,366. The Madras railway was worked during the year at a loss of Rx. 359,428, whilst the Great Indian Peninsula and Bombay, Baroda and Central India railways gave a profit of Rx. 20,680 and Rx. 39,382, respectively.

8. The net amount of guaranteed interest advanced by the State to 31st March 1892, on account of the three Guaranteed railways, after taking as a set off the aggregate of the net revenue balances for the several half-years to 31st December 1891, is £13,952,380.

The Governments of Madras and Bombay (Railway), Bengal, the North-Western Provinces and Oudh and the Punjab.
The Chief Commissioners of the Central Provinces, Burma, and Assam.
The Resident at Hyderabad.
The Agents to the Governor General for Central India, Rajputana, and Baluchistan.
The Accountant General, Public Works Department.
The Director General of Railways.
The Consulting Engineers to the Government of India for Railways, Calcutta, Lucknow, Central Division and Assam.

ORDER.—Ordered, that the foregoing, with a copy of the note referred to, be forwarded to the Local Governments and Administrations noted on the margin, for information.

ORDERED also, that a copy of the resolution and note be forwarded to the Finance Department, and that the papers be published in the *Gazette of India*.

Alfred C. ...
Secretary to the Government of India.

Document accompanying.

Note by the Accountant General, Public Works Department, No 383-R., dated 21st April 1893, with accompaniment.

To
The Joint Secretary to the Govt. of Madras
Public Works Department
Railway Branch.

spare copy will follow.

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S.O.S.C

Encls (775C)

Recd: 17.6.93

B.

No. 983 R 27 June 1893.

No. 983 R 27 June 1893.

7 PM
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24 June 6

Communicated to the
Consulting Engineer for Rail.
re the accounts for
information.

7 PM

R.

J.C. 30/6
The Consulting Engineer
for Rail.

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