

Public Works (189.9) Department.

RAILWAY BRANCH.

G.O., No. 1486. Ry.
DATED 19th Dec^r 1899.

Finance
3620. 1154 B 87 139-99
Proof
3

[Despatch Abstract.]

*Expenditure on the Nilgiri Ry.
Coming to the Agent, Indry, a letter from
the Govt. approving of the proposal
that the charge for interest on all
in excess of deposits made by ^{the Nilgiri} ~~the~~ ^{the} ~~the~~
pending the receipt of further deposits,
shd be at the rate of $4\frac{3}{4}$ per cent.
The credit to the Indry Reserve*

RAILWAY.

Government {1899} of Madras.
PUBLIC WORKS.

Recd.

Regd.

} 1899.

Enclosures

Spare copies

G.O., No. 1486 Ry., 19th December 1899.

DECEMBER.

Expenditure on the Nilgiri Railway

Communicating to the Agent and Manager, Madras Railway, a letter from the Government of India approving of the proposal that, pending the receipt of further deposits, the charge for interest on all — in excess of deposits made by the Nilgiri Railway Company should be at the rate of $4\frac{3}{4}$ per cent, and be credit to Madras Railway Revenues.

GOVERNMENT OF MADRAS.

PUBLIC WORKS DEPARTMENT.

Railway.

Read the following papers:—

From—The Secretary to the Government of India, Public Works Department.
To—The Secretary to the Government of Madras, P.W. Dept., Ry. Branch.
Dated—Simla, 23rd August 1899, No. 260 A.R.

The Accountant-General, Public Works Department, has submitted, for the information of the Government of India, a report from the Examiner, Guaranteed Railway Accounts, Madras, to the effect that the expenditure incurred up to the 4th July 1899 by the Madras Railway Company on account of repairs to damages done by the last monsoon to the Nilgiri Railway exceeded the sums received from the Nilgiri Railway Company by nearly Rs. 78,000, and I am directed to enquire, with reference to correspondence ending with your letter No. 163 Ry., dated the 11th February 1899, when it is expected that the Nilgiri Railway Company will raise the necessary funds.

2. I am also to observe that there seems no reason why interest should not be charged to that Company on the advances so made from time to time; but, before deciding the question, the Government of India will be glad to receive the views of the Madras Government on the subject.

Endorsement by the Consulting Engr. for Rys., dated 6th Sept. 1899, No. 275/O.

Copy forwarded to the Agent and Manager, Madras Railway, for remarks and report.

From—The Agent and Manager, Madras Railway.

To—The Consulting Engineer for Railways, Madras.

Dated—Madras, 18th September 1899, No. 10971/1160.

With reference to your memo. No. 275/O of the 6th instant, I have the honour to forward a statement showing the amount of interest to the 30th June last which would be payable by the Nilgiri Railway supposing the Government decide that interest should be charged on the expenditure incurred by this Company in excess of the remittances received from the Nilgiri Railway. The question is one entirely for the orders of Government as we are not earning surplus profits at present and have already overdrawn our Capital account. It should be mentioned that against the debit of Rs. 1,05,618-14-4 at the end of June the Nilgiri Railway remitted Rs. 30,000 in August and Rs. 29,883-4-0 early this month.

The only reason I can offer for not charging interest on the excess outlay is that, since the railway was opened for traffic on the 15th June last, the receipts have been paid into the Government treasury and do not bear interest.

ENCLOSURE.

STATEMENT showing the amount of interest due on expenditure incurred by the Madras Railway on account of Nilgiri Railway in excess of deposits made by the latter.

Months.	Deposit.	Expenditure.	Balance.	Amount on which interest is calculated.	Rate.	Amount of interest.
	RS. A. P.	RS. A. P.	RS. A. P.	RS. A. P.		RS. A. P.
To December 1898	20,000 0 0	52,669 12 0	Dr. 32,669 12 0	16,334 14 0	3½%	47 10 3
„ January 1899	..	34,840 7 9	„ 67,510 3 9	50,089 15 10	„	146 1 7
„ February „	40,000 0 0	29,071 15 1	„ 56,682 2 10	62,046 3 3	„	180 15 6
„ March „	15,464 4 0	37,284 6 1	„ 78,402 4 11	67,492 3 10	„	196 13 7
„ April „	44,826 3 11	33,584 12 7	„ 67,161 13 7	72,782 1 3	„	212 4 6
„ May „	..	30,394 7 8	„ 97,556 5 3	82,359 1 5	„	240 3 4
„ June „	52,470 12 2	68,595 14 4	„ 1,13,681 7 5	1,05,618 14 4	„	308 1 0
Total	..	..	..	..	..	1,332 1 9

N.B.—Remittance of Rs. 30,000 made in August 1899 and Rs. 29,883 in Sept. 1899, but expenditure also continued.

From—The Consulting Engineer for Railways, Madras.

To—The Agent and Manager, Madras Railway Company.

Dated—Ootacamund, 22nd September 1899, No. 315/O.

Your No. 10971/1160, dated the 18th September 1899. I am disposed to recommend to Government that interest, on the overdrafts made by your staff on behalf of the Nilgiri Railway Company, should be debited to that Company by being placed by you to debit of your capital expenditure on their account. But that, as a set off against this, Government should, as a special case, allow interest on your payment, on their account, of net earnings (roughly calculated) into treasury. Interest on the former being that which Government pays on your Company's capital, viz., 5 per cent., and on the latter 3½ per cent., the rate of Government paper.

2. I shall be obliged therefore if your Auditor can furnish me with a rough statement of how the account would stand, if this were agreed to.

From—The Agent and Manager, Madras Railway Company.

To—The Consulting Engineer for Railways, Madras.

Dated—Madras, 5th October 1899, No. 10971/1223.

In compliance with your letter No. 315/O of the 22nd ultimo, I have the honour to forward a statement prepared by the Chief Auditor showing interest at the rate of 5 per cent. per annum on expenditure incurred by this Company on the capital account of the Nilgiri Railway in excess of deposits made by the latter. This statement is carried up to the end of July 1899 which is the last month for which accounts have been closed.

2. On the same form has been noted the amount of interest at 3½ per cent. per annum on the balance of net revenue earnings of the Nilgiri Railway. Presumably we could not have paid the net earnings over to the Nilgiri Railway until the accounts for last half-year had been signed, and as this was only done a day or two ago I have reckoned interest for three months to end of September 1899.

3. With regard to the rate of interest proposed to be charged against the Nilgiri Railway, I would point out that, although the calculation has been made at 5 per cent. as mentioned by you, the whole of our capital does not bear 5 per cent. interest. A large amount was raised at 4¾ and 4½ per cent., while debentures have been issued at rates varying from 3¼ to 2½ per cent.

No. 1486 Ry., 19TH DECEMBER 1899.

ENCLOSURE.

STATEMENT showing the amount of Interest due on expenditure incurred by the Madras Railway on account of Nilgiri Railway in excess of deposits made by the latter.

Months.	Deposit.	Expenditure.	Balance.	Amount on which interest is calculated.	Rate.	Amount of interest.
To December 1898	Rs. A. P. 20,000 0 0	Rs. A. P. 52,669 12 0	Dr. Rs. A. P. 32,669 12 0	Rs. A. P. 16,334 14 0	5%	Rs. A. P. 82 1 0
" January 1899	" 40,000 0 0	" 34,840 7 9	" 67,610 3 9	" 50,089 15 10	"	" 208 11 4
" February "	" 15,464 4 0	" 29,071 15 1	" 56,582 2 10	" 62,046 3 3	"	" 258 8 6
" March "	" 44,825 3 11	" 37,284 6 1	" 78,402 4 11	" 67,492 3 10	"	" 281 3 6
" April "	" 52,470 12 2	" 33,584 12 7	" 67,161 13 7	" 72,782 1 3	"	" 343 2 7
" May "	"	" 30,394 7 8	" 97,556 5 3	" 82,359 1 5	"	" 440 1 3
" June "	"	" 68,595 14 4	" 113,681 7 5	" 105,618 14 4	"	" 469 15 8
" July "	"	"	" 111,908 5 0	" 112,794 14 2	"	"
Total ..	"	"	"	"	"	2,373 0 0

Interest on Net Earnings of the Nilgiri Railway for June 1899 half-year, calculated at $3\frac{1}{2}$ per cent. per annum for 3 months to 30th September 1899.

Net earnings.	Rate.	Amount of interest.
Rs. A. P. 604 7 7	$3\frac{1}{2}$ per cent. for 3 months.	Rs. A. P. 5 4 8

From—The Secretary to the Government of Madras, Public Works Dept., Ry. Branch.
To—The Secretary to the Government of India, Public Works Department.
Dated—Ootacamund, 13th October 1899, No. 1154 Ry.

In reply to your letter No. 260 A.R., dated the 23rd August 1899, I am instructed to forward a statement showing the expenditure incurred by the Madras Railway Company month by month on account of the Nilgiri Railway Company in excess of deposits made by the latter. Since the end of July, up to which date the statement is available, two remittances of about Rs. 30,000 each have been made by the Nilgiri Railway Company; but, on the other hand, further expenditure has been incurred by the Madras Railway Company; and in a letter to his Board of Directors No. 2423, dated the 21st September 1899, the Agent, Madras Railway Company, reported a sum of nearly Rs. 58,000 as being then due to them.

2. The average rate of guaranteed interest on Madras Railway shares is about 4.95 per cent. and the average on debentures about 2.77 per cent.; the total average being 4.77 per cent. As it seems probable that for the sums which they succeed, from time to time in raising in London for remittance to India, the Nilgiri Railway Company do not pay less than $4\frac{3}{4}$ per cent., and as this is approximately the mean rate of guaranteed interest on the Madras Railway, I am instructed to say that it seems not unfair that this rate should be charged the Nilgiri Railway Company by the Madras Railway Company on monthly excesses of expenditure over remittances, and that the amount so calculated should go into the Madras Railway Company's account for expenditure incurred on behalf of the Nilgiri Railway Company. Interest so calculated from the commencement to the end of July will have amounted to Rs. 2,254 which does not seem a large sum to pay for the accommodation, especially as without such accommodation there would have been no earnings. Should this proposal commend itself to the Government of India, the necessary orders will be issued.

No. 1486 Ry., 19TH DECEMBER 1899.

ENCLOSURE.

STATEMENT showing the amount of Interest due on expenditure incurred by the Madras Railway on account of Nilgiri Railway in excess of deposits made by the latter.

Months.	Deposit.	Expenditure.	Balance.	Amount on which interest is calculated.	Rate.	Amount of interest.
To December 1898	Rs. A. P. 20,000 0 0	Rs. A. P. 52,669 12 0	Dr. Rs. A. P. 32,669 12 0	Rs. A. P. 16,334 14 0	$4\frac{3}{4}$ %	Rs. A. P. 64 1 0
" January 1899	" 40,000 0 0	" 34,840 7 9	" 67,610 3 9	" 50,089 15 10	"	" 198 4 4
" February "	" 15,464 4 0	" 29,071 15 1	" 56,582 2 10	" 62,046 3 3	"	" 245 9 7
" March "	" 44,825 3 11	" 37,284 6 1	" 78,402 4 11	" 67,492 3 10	"	" 267 2 6
" April "	" 52,470 12 2	" 33,584 12 7	" 67,161 13 7	" 72,782 1 3	"	" 288 1 6
" May "	"	" 30,394 7 8	" 97,556 5 3	" 82,359 1 5	"	" 326 0 1
" June "	"	" 68,595 14 4	" 113,681 7 5	" 105,618 14 4	"	" 418 1 2
" July "	"	"	" 111,908 5 0	" 112,794 14 2	"	" 446 7 8
Total ..	"	"	"	"	"	2,254 5 5

From—The Secretary to the Government of India, Public Works Department.
To—The Secretary to the Government of Madras, P.W.D., Railway Branch.
Dated—Calcutta, 28th November 1899, No. 412 A.R.

With reference to correspondence ending with your letter No. 1154 Ry., dated 13th October 1899, on the subject of expenditure on the Nilgiri line in excess of the deposits by that Company, I am directed to convey the approval of the Government of India to the proposal that the charge for interest to the Nilgiri Railway Company on all expenditure in excess of deposits made by them pending the receipt of further deposits should be at the rate of $4\frac{3}{4}$ per cent.

2. With regard to the adjustment in the Madras Railway accounts of the interest receipt, I am to say that, as the expenditure on the Nilgiri Railway in excess of deposits is met from funds drawn by the Madras Railway which are included in calculating interest on overdrawn capital by the Madras Railway, the correct procedure will be to adjust the interest charged to the Nilgiri Railway by credit to the Revenue account of the Madras Railway under sundry earnings.

ORDER—No. 1486 Ry., dated 19th December 1899.

Communicated to the Agent and Manager, Madras Railway, for information and guidance.

(True Extract.)

FRANCIS J. E. SPRING,
Secretary.

To the Agent and Manager, Madras Railway.
" Examiner, Guaranteed Railway Accounts.
" Consulting Engineer for Railways.

Exd. T. K. Narayana Aiyangar.

C. M. Callisto
30.8.99

Public Works (189⁹) Department.

Railway
CURRENT No. 1163.

From Govt of India

Order

No. 260, a R

Dated 23rd Aug, 1899

Received

Registered 2/9/99

Enclosures

Spare copies

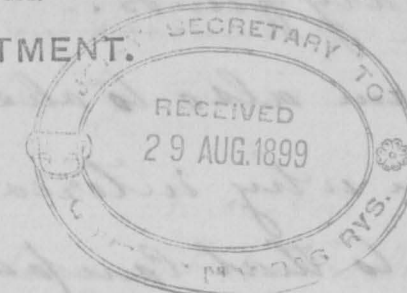
SUBJECT.

Asking for the views of
the ^{Madras} Govt, why the
Nilgiri Ry Co should not
be charged interest
on the advances made
to them from time to time
on account of repairs to
damages, done to that
line by the last monsoon.

All communications should be addressed to the Secretary.

ACCOUNT.

Railway.



For

The Joint Secretary to the Government of Madras.
Public Works Department.

Railway Branch.

Simla, the 23rd August 1899.

Sir,

The Accountant General, Public Works Department, has submitted for the information of the Government of India a report from the Examiner, Guaranteed Railway Accounts, Madras, to the effect that, the expenditure incurred up to the 31st July 1899 by the Madras Railway Company on account of repairs to damages done by the last monsoon to the Nilgiri Railway exceeded the sums received from the Nilgiri Railway Company by nearly Rupees 78,000/-, and I am directed to enquire, with reference to correspondence ending with your letter ^{S. 19} No. 163 Railway dated the 11th February 1899, when it is expected that the Nilgiri Railway Company will raise

The

the necessary funds.

2. I am also to observe that, there seems no reason why interest should not be charged to that Company on the advances so made from time to time, but, before deciding the question, the Government of India will be glad to receive the views of the Madras Government on the subject.

I have the honour to be,

Sir,

Your most obedient servant,

C. M. M. M.

Secy. Secretary to the Govt. of India.

1899

No. 275 Dated 6/9/99

Copy forwarded to the Agent M. R. G. for remarks and report.

— Nil —

F. M.

E.R.

1899

6/9/99

2/1/99

Statement showing the amount of Interest due on expenditure incurred by the Madras Railway on account of Kelgiri Railway in excess of deposits made by the latter.

Months	Deposit	Expenditure	Balance	Amount on which interest is Calcu- lated.	Rate	Amount of Interest.
	Rs. As. P.	Rs. As. P.	Rs. As. P.	Rs. As. P.		Rs. As. P.
20 December 1898.	20,000 . .	52,669 12 .	32,669 12 .	16,334 14 .	3 1/2 %	47 10 3
January 1899	" . .	34,840 7 9	67,570 3 9	50,089 15 10	"	146 1 7
February "	40,000 . .	29,071 15 1	56,582 2 10	62,046 3 3	"	180 15 6
March .	15,464 4 .	37,284 6 1	78,402 4 11	67,492 3 10	"	196 13 7
April .	44,825 3 11	33,584 12 7	67,161 13 7	72,782 1 3	"	212 4 6
May .	" . .	30,394 7 8	97,556 5 3	82,359 1 5	"	240 3 4
June .	52,470 12 2	68,595 14 4	113,681 7 5	1,05,618 14 4	"	308 1 .
1899						
	7	8	9	7		
				Total Rs.		1,332 19

Madras.
15th September 1899

Sd. Fred. Dainsterville
Chief Auditor.

N. B. — A remittance of Rs 30,000 was made in August 1899 and Rs 29,883.40 in September 1899, but the expenditure also continued.

(True copy) *F. M.*

(No. 1)
No. 10971
1160

MADRAS RAILWAY.

AGENT AND MANAGERS OFFICE.

Madras, 18th September 1899.
Sept 19th



From

To

The Agent and Manager.

Madras Railway.

The Consulting Engineer for Railways.

Ootacamund.

With reference to your memo-
-randum N^o ^{3.36} 275 of the 6th instant,
I have the honor to forward a state-
-ment showing the amount of interest
to the 30th June last which would be
payable by the Nilgiri Railway sup-
-posing the Government decide that
interest should be charged on the
expenditure incurred by this Com-
-pany in excess of the remittances
received from the Nilgiri Railway.
The question is one entirely for the
orders of Government as we are not
earning surplus profits at present
and have already overdrawn our

Capital

Capital account, It should be men-
tioned that against the debit of
Rs 10,5618.14.4 at the end of June
the Nilgiri Railway remitted Rs 20,000
in August and Rs 29,883.4.0 early
this month.

The only reason I can offer
for not charging interest on the
excess outlay is that since the Rail-
way was opened for traffic on the
15th June last, the receipts have
been paid into the Government
Treasury and do not bear interest.

I have the honor to be,
Sir,

Your most obedient servant,

James S. M. V.

Agent & Manager.

Enclosure.

[Faint handwritten text, mostly illegible]

MADRAS RAILWAY.

The Agent and Manager.

To

The Consulting Engineer

for Railways.

Dated

188

No.

Recd.

Form No. $\frac{1}{A}$.

SERIAL
No. 34

No. 315
0

Only Madras, the 22nd Sept 1899.

From
THE CONSULTING ENGINEER FOR RAILWAYS,
MADRAS,
5P

To
THE AGENT AND MANAGER, M. Ry.

Reminders.

SIR,

S. 32

You No. 10771 dated the 18th Sept 77. — I am obliged

to presume ^{to} your that interest on the ~~the~~ overdraft made by you still
on behalf of the Nilgiri R.C. should be debited to that account of being set
off against the debt of your capital expenditure on this account. But that in a set
off against this, Government should ^{on your line} allow interest on ~~the~~ your project on the
account of not having (roughly calculated) not having. Interest on the loan being
that which your pays on your capital expenditure, viz 5% and on the latter
3 1/2 per cent, the net of your pays.

2. — I shall be obliged, therefore, if your ledger can provide me with a
rough statement of how the account would stand, if this were agreed to.

I have &
Yrs
2/1

Despatched on 22/9/88
Horsburgh

8/11/99

Statement showing the Amount of Interest due on expenditure incurred by the Madras Railway on account of Nilgiri Railway in excess of deposits made by the latter.

Months	Deposit			Expenditure			Balance			Amount on which interest is calculated	Date	Amount of Interest
	Rs.	a.	p.	Rs.	a.	p.	Rs.	a.	p.	Rs.	a.	p.
To. December 1898	20,000	-	-	32,669	12	-	12,669	12	-	16,334	14	-
January 1899	-	-	-	3,520	7	9	6,780	3	9	5,009	15	10
February "	4,000	-	-	2,971	15	1	5,658	2	10	6,206	3	3
March "	16,469	4	-	3,725	6	1	7,540	4	11	6,749	3	10
April "	4,425	3	11	3,354	12	7	6,716	1	3	7,272	1	3
May "	-	-	-	3,034	7	8	9,756	5	3	3,359	1	5
June "	52,470	12	2	6,539	14	4	11,365	7	5	10,561	14	4
July "	-	-	-	1,773	2	5	11,905	5	-	11,294	14	2
Total Rs.										23,73	-	-

Interest on Net Earnings of the Nilgiri Railway for June 1899 half year calculated at $3\frac{1}{2}$ per cent per annum for 3 months to 30th Sept 1899

Net Earnings	Rate	Am't of Interest
Rs 604-7-7	$3\frac{1}{2}$ % for 3 months	Rs 5-4-8

Madras
29th September 1899

of Fred. Dunsterwill
Chief Auditor

(True copy)
P.R.

ENC. No. / 10971
 LETTER NO. 1223
 FROM A. M.

(No. 1.)
 No. 10971
 1223

5,000-14-11-85.

MADRAS RAILWAY.

AGENT AND MANAGER'S OFFICE,

MADRAS, 5th October 1899.

From

The Agent and Manager.

M.R.C.

To

The Consulting Engineer for Railways.

SIR,

MADRAS.

S. 34. In compliance with your letter
 No. 3157 of the 22nd ultimo, I have the
 honor to forward a statement prepared
 by the Chief Auditor showing interest
 at the rate of 5 per cent per annum
 on expenditure incurred by this Company
 on the Capital account of the Nilgiri
 Railway in excess of deposits made by
 the latter. This statement is carried
 up to the end of July 1899 which is
 the last month for which accounts
 have been closed.

On the same form has been
 noted the amount of interest at 3½
 per cent per annum on the balance
 of net Revenue earnings of the Nilgiri
 Railway. Presumably we could not have
 paid

ENC
FR

DR. Copies of Cash
half-yearly accounts have
not yet been received here.
I send up copy of the
accounts for the 2nd half
of 1898. The points under
to be C.R. for remittance.

Subscribed Capital
8,757,670 @ 5%
999,960 @ 4 $\frac{3}{4}$ %
500,000 @ 4 $\frac{1}{2}$ %
10,257,630 @ average of 4.75% (1)

Debentures
100,000 at 3 $\frac{1}{4}$ %
332,700 @ 3%
60,000 @ 2 $\frac{3}{4}$ %
405,000 @ 2 $\frac{1}{2}$ %
897,700 @ average of 2.77% (2)

Average of (1) & (2) = 4.77%

Form No. 10.
A.

paid the net earnings over to the
Nilgiri Railway until the accounts for
last half-year had been signed and
as this was only done a day or two ago
I have reckoned interest for 3 months
to end of September 1899.

With regard to the rate of interest
proposed to be charged against the Nilgiri
Railway, I would point out that al-
though the calculation has been made
at 5 per cent as mentioned by you,
the whole of our Capital does not
bear 5 per cent interest. A large amount
was raised at 4 $\frac{3}{4}$ % and 4 $\frac{1}{2}$ % per cent,
while debentures have been issued at
rates varying from 3 $\frac{1}{4}$ % to 2 $\frac{1}{2}$ % per
cent.

The office should be able to put up
some references with regard to
this. What is the average rate
of interest on the Capital of the
Madras R.R.? I do not want
the office to do it. But up
last half year's Capital & do
Reverse acc'ts & I will do
it. It should have been done
in Madras office where
the clerks must now have
the necessary plants of ledger.

I have the honor to be,
Sir,
Your most obedt. Servt.
Ernie S. M. O'S.
Agent & Manager.

15/10/99

[Faint, mostly illegible handwritten text on the left page, likely bleed-through from the reverse side.]

MADRAS RAILWAY.

From The Agent and Manager.

To The Consulting Engineer

for Railways.

Dated

188

Recd.

No.

Form No 10.
A.

No. 1154. Ry

Government of Madras,

PUBLIC WORKS DEPARTMENT,
RAILWAY BRANCH.

To

The Secretary to the Government of India,

Public Works Department,

Copy, Tue 13th Oct 1899.

Sir,

In reply to your letter No. 260. A.R. dated the 23rd Aug. 99. I am instructed to forward a statement showing the expenditure incurred by the Madras R. Co. made by month on account of the Nilgiri R. Co. in form of deposits made by the latter. Since the end of July, up to which date the statement is available, two instalments of about Rs 30,000 each have been made by the N.R. Co. to the latter for further expenditure has been incurred by the N.R. Co. and in a letter to the Board of Directors No. 2428. dated the 21st Sept. 99, the Agent N.R. Co. reported that a sum of Rs. 58,000 was being then due to them.

2. - The average rate of guaranteed interest on Madras R. Co. is about 4.95% and the average on Debarment about 2.77%; the total average being 4.77%. As it seems probable that for the same which they secured for time to time in raising in London for redemption to have the N.R. Co. do not pay less than 4% per cent, and on this is approximately the mean rate of guaranteed interest on the Madras R.

I have 2 files
11/10/44

Month	Deposit			Expenditure			Balances			Amount on which interest is cal- culated			Rate	Amount of Interest -			
	Paid	To	Bal.	Paid	To	Bal.	Paid	To	Bal.	To	By	Per Cent					
December 1898	20,000	-	-	572,669	12	-	32,669	12	-	16,334	14	"	4 3/4 per cent	64	10	7	
January	-	-	-	34,840	7	9	67,510	3	9	50,089	15	10	"	198	4	4	
February	40,000	-	-	29,071	15	1	56,582	2	10	62,046	3	3	"	248	9	7	
March	15,464	4	-	37,284	6	1	78,402	4	11	67,492	3	10	"	267	2	6	
April	44,825	3	11	33,584	12	7	67,161	13	7	72,782	1	3	"	288	1	6	
May	-	-	-	30,394	7	8	97,556	5	3	82,359	1	5	"	326	4	1	
June	52,470	12	2	68,595	14	4	113,681	7	5	105,618	14	4	"	418	1	2	
July	-	-	-	1,773	2	5	11,908	5	"	1,12,794	14	2	"	446	7	8	
Total Refunds -															2254	5	5

AR.

Will you please
have R's pencil
instructions on this
draft attended to by
I and checked by
CR's office.

The fair letter
can then be despatched
direct from Madras.

13/10/99

CR

Calculate figures
by CR

16/10/99

Form No. 21.

OFFICE OF THE CONSULTING ENGINEER FOR RAILWAYS,

Madras, 23-10-1899



No 3211

OFFICE NOTE.

From E. R.

To C. R.

E. R.

Checked & found cor.

- rest.

I shall be obliged if
CR will check the figures given
in the statement attached es-
pecially the last column cal-
culated at $4\frac{3}{4}$ per cent. as against
5 per cent. given in the original
statement submitted by the Agent
and Manager, Madras Railway,
also the figures giving the
average and other particulars
in the fair letter to India

P. Ashworth
Capt. R.

for the Secy for Ry.

7/12

Public Works (1897) Department.

RAILWAY BRANCH.

CURRENT No. 1510

From Govt of India

Order

No. 412 A.R.

Dated 28-11-99

Received

Registered 4-12-99

Enclosures

Spare copies.

SUBJECT.

Expenditure on the Nilgiri Ry

Approving of the proposal that the charge for interest on all — in excess of deposits made by them, pending the receipt of further deposits should be at the rate of $4\frac{3}{4}$ per cent.

All communications should be addressed to the Secretary.

July
1880
St. Louis

Calcutta, the 28th November 1899

Calcutta, the 28th November 1899

Sir,

With reference to correspondence ending with your letter no. 1154 Railway dated 13th October 1899 on the subject of expenditure on the Nilgiri line in excess of the deposits by that Company I am directed to convey the approval of the Government of India to the proposal that the charge for interest to the Nilgiri Railway Company on all expenditure in excess of deposits made by them pending the receipt of further deposits should be at the rate of $4\frac{3}{4}$ per cent..

2. With regard to the adjustment in the Madras Railway accounts of the interest receipts, I am to say that, as the expenditure on the Nilgiri Railway in excess of deposits, is met from funds drawn by the Madras Railway which are included in calculating interest on over-drawn Capital by the Madras Railway the

Correct

correct procedure will be to adjust the interest
charges to the Nilgiri Railway by credit to
the Revenue account of the Madras Railway
under Sundry earnings.

I have the honour to be,

Sir,

Your most obedient servant,

J. W. Burn

Offg. Secy. Secretary to the Govt. of India.

1/11
28. 11. 99

Document accompanying.

Nil

For No. 1.

PUBLIC WORKS DEPARTMENT,

RAILWAY BRANCH.

Papers to be read in Proceedings:—

D.P.R. current do. 1163 of 2.9.99 from India.

Q.R.S. do. 275 of 6.9.99 do do.

U.S. current do. 4984 of 23.9.99 from India.

U.S. do. 315 of 22.9.99 do do.

U.S. current do. 5208 of 6.10.99 from A.M.

Letter to India do. 1154 of 18.10.99

D.W.R. current do. 1510 of 14.12.99 from India.

ORDER.

No. 1486. R. dated 19.12.99.

Communicated

to the Agent and Manager
Madras Railway for in-
formation and guidance

FWS
4/1/11

Note

It is proposed to print
the correspondence

To

The Agent & Manager
" Manager of the
" Bangalore for R.P.

J. W. Burn

Despatched on 22/10/99