M.R.O. 14—10,000—21-4-23

MADRAS RECORD OFFICE.

Government of Madras.

Revenue **DEPARTMENT.**

G.O. No. 944 — Press / ~~Mis.~~

25-26

Dated 1 5 1862.

Not to be folded or roughly handled

Proceedings of the Madras Government, Revenue Department, 1st May 1862.

No. 25. Read the following Proceedings of the Madras Government in the Financial Department, dated 29th April 1862, No. 320 :—

Sanctioning the arrangement approved by the Accountant General for realizing the interest due on the Government Securities standing in the name of the Secretary to the Court of Wards. } (Vide Financial Proceedings, 29th April 1862, Nos. 105, 106.)

No. 26. ORDER THEREON, 1st May 1862, No. 944.

Ordered to be communicated to the Court of Wards, with reference to their Proceedings dated 7th April 1862, No. 2,281.

(Signed) C. G. MASTER,
Deputy Secretary to Government.

PROCEEDINGS OF THE MADRAS GOVERNMENT.

Read the following Proceedings of the Court of Wards, dated 7th April 1862, No. 2,281 :—

Read the following letter from F. LUSHINGTON, Esq., Acting Accountant General, to W. HUDLESTON, Esq., Secretary to the Court of Wards, Madras, dated 26th March 1862, No. 839.

SIR,

I have the honor to acknowledge the receipt of your letter of the 18th instant, and in reply to state that under the Banking system now introduced, I prefer the adoption of the course pointed out in the 3rd paragraph of your letter for drawing the Interest due on the Government Securities standing in the name of the Secretary to the Court of Wards. The Bank's charge, which is a quarter per cent. on the Interest drawn, will, under the ruling contained in the Proceedings of the Government of India in the Financial Department, dated 3rd January last, be borne by the Madras Government, and I beg therefore to suggest that the sanction of that Government be obtained to the arrangement.

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1. Ordered to be submitted for the consideration and orders of Government.

In Cons. 18th September 1856, No. 3,455.

2. In Extract from Minutes of Consultation, No. 422, Financial Department, dated 2nd September 1856, Government, on the recommendation of the Accountant General, sanctioned the following course for realizing the Interest due from time to time on the Government Securities in the possession of the Court of Wards belonging to their Wards.

3. A Register in a certain form prescribed by the Accountant General was to be prepared by the Court of the Interest as it fell due and forwarded to the Sub-Treasurer who was to certify at its foot that the Bonds referred to therein were in his custody. The Register was then to be transmitted to the Accountant General that he might pass the Interest for payment.

4. This course was sanctioned by Government for the express purpose of avoiding the necessity that would otherwise have existed of constantly withdrawing the Bonds from the Sub-Treasurer and re-depositing them in his custody after the Interest had been realized, and it has been hitherto followed with great convenience. But now that the Bonds under the recent arrangements have been transferred to the Bank, the Court requested the Accountant General to inform them whether any change was necessary in the mode of realizing the Interest, expressing at the same time their opinion that if the Certificate of the Secretary and Treasurer to the Bank would answer his purpose, the old arrangement should continue as being by far the most convenient. The other course proposed by the Court as an alternative, and which the Accountant General approves of in his present letter, was to give the Secretary to the Bank for the time being a Power of Attorney to realize the Interest on the terms specified in No. 5 of the Rules sanctioned by Government for the conduct of business at the Bank which was hitherto transacted at the General Treasury, which will entail a charge on Government of a quarter per cent. on the Interest drawn from time to time, and as the Government Securities now in the possession of the Court aggregate Rupees 14,53,200 in the various loans, a total annual charge on the said account of about Rupees 164.

Government Proceedings, Financial Department, No. 142, dated 15th February 1862.

5. Under the above explanation, and as the Accountant General approves the above arrangement, the Court of Wards solicit the sanction of Government for giving it effect.

(A true Copy and Extract.)

(Signed) R. A. DALYELL, *Sub-Secretary.*

ORDER THEREON, 23rd April 1862, No. 875.

Referred to the Financial Department.

(True Extract.)

(Signed) C. G. MASTER,

Deputy Secretary to Government.

To the Financial Department.
„ Court of Wards.

Exd. S. T. Augustin.

Order

Order ioe the Fin.ce Dep.t 29.th April 1862 No. 320-

The Government sanction the arrange-
:ment approved by the Accountant General for
realizing the Interest due on the Government
Securities standing in the name of the
Secretary to the Court of Wards.

(True Extract)

Chief Secretary

To The Revenue Department.

Compt
Rosenpel

Revenue 1862 Oct^r
Pro: of Govt for May
Nº 1238.

Proceedings of the
Madras Govt: in the
Financial Dept^t

Dated 29th Sept^r & Oct^r 62.
Received 30th "
Nº 320.

Sanctioning the arrangement approved by the Accountant Genl for realizing the interest due on the Govt Securities standing in the name of the Secretary to the Court of Wards
Nº 944 — 1st May
Wdbk and Order

Nº 944.
Ordered to be com-
municated to the Court of
Wards with reference to the
Proceedings dated 7 April
1862 Nº 2281.

Fort St George
1st May 62

Copy to the
Court of Wards.
with Pro F.C. Dº 320.

Nº 25 & 26.