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TAMIL NADU ARCHIVES

GOVERNMENT OF TAMIL NADU

Revenue DEPARTMENT

G.O. No. / B.P. No.	6305	Press. / Mis.
Dated	8.11.1877	197 .

Not to be folded or roughly handled.

Archives 1—10,006—19-4-79.

GOVERNMENT OF MADRAS.

FINANCIAL DEPARTMENT.

5th November 1877, No. 2654.

Currency.

Read the following paper :—

No. 33. *Proceedings of the Government of India in the Financial Department, dated Simla, 19th October* 1877, *No.* 3556.

Mint and Currency.

Read again—

Financial Notification, No. 959, dated 31st May 1869, directing the receipt of copper coin in payment of Government dues, without limit of amount, and the free supply of such coin from the Government treasuries and sub-treasuries to all applicants for amounts of the value of not less than Five Rupees at the rates prescribed by Sections 2 and 9 of Act XIII of 1862.

Financial Resolution, No. 3173, dated 20th November 1873, removing the limit of Five Rupees, fixed in the Notification of 31st May 1869 for the issue of copper coin from the Government treasuries and sub-treasuries.

Read also the undermentioned reports regarding the depreciation in the value of [illegible]

From Deputy Accountant General, Mysore, No. 2500, dated 7th August 1877.
From Accountant-General, Madras, No. 5175, dated 10th August 1877.

RESOLUTION.—The Governor-General in Council learns with regret that, notwithstanding the measures recited in the preamble, legal-tender copper coin has been circulating, this year, at a discount in Southern India. Whenever this occurs, injury is inflicted especially upon the poor who can least afford to bear it, and the Administration is discredited.

2. His Excellency in Council is accordingly now pleased to direct the free exchange of silver for legal-tender copper coin in parcels of the nominal value of not less than Two Rupees at every treasury, sub-treasury, and currency office throughout British India and in Mysore and Berar, and also, in anticipation of the consent of the Directors, at the Presidency Banks and their Branches. Legal-tender copper coin received by the Banks under this Resolution will be subject to the operation of the ninth clause of the Agreements with the Banks; and the Comptroller-General or Accountant-General, as the case may be, will, under the Fifth Clause of those Agreements, pass bills for the cost of remitting elsewhere any surplus legal-tender copper coin which may accumulate in any Bank or Branch Bank.

3. Wherever large bodies of men are assembled on public works under construction for purposes of Famine Relief, or otherwise, the local authorities should make special arrangements to supply silver on the spot in exchange for the legal-tender copper coin which may be collected by the purveyors or foremen at such assemblages.

4. The object of these orders is to prevent legal-tender copper coin from circulating at a discount; it is believed that, if they are carefully obeyed, such a state of things can never occur.

5. If, nevertheless, legal-tender copper coin does, at any time, or anywhere, circulate at a discount, the circumstance should be immediately reported to the Local

Government, and by the Local Government to the Government of India, with full explanation of the supposed causes of the phenomenon, and of the measures taken to remedy the evil.

6. Care must be taken not to receive, whether under these orders or otherwise, at any treasury, sub-treasury, or currency office any copper coin that is not a legal tender under the Indian Coinage Act, 1870.

Ordered that this Resolution be published in the *Gazette of India*, and distributed for information and guidance as follows:—

To the several Local Governments and Administrations, by whom all possible publicity should be given to these orders.

To the Comptroller-General and to the several Accountants-General and Deputy Accountants-General in independent charge.

To the Mint Masters.

(Signed) R. H. HOLLINGBERY,
Asst. Secy. to the Govt. of India.

No. 34. ORDER THEREON, 5th November 1877, No. 2654.

Communicated to the departments of the Secretariat, to the Board of Revenue, to all Collectors, and to the Directors of the Bank of Madras.

2. This Resolution will also be republished in the *Fort St. George Gazette* for general information.

(True Extract.)

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To the Revenue Department.
„ Public Works Department.
„ Military Department.
„ Board of Revenue.
To all Collectors.
To the Directors of the Bank of Madras.

Exd. J. W. Fischer.

Revenue Dept
No 4402.

Govt. of {1877} Madras.

FINANCIAL.

To

THE REVENUE DEPARTMENT,

&c., &c., &c.

Dated November 5th.

Issued ——

Recd. 9 hours Encl.

G.O., 5th November 1877, No. 2654.

NOVEMBER.
Nos. 33-34.

Currency.—Communicating Resolution of Government of India issuing instructions for the prevention of the circulation of legal-tender copper coin at a discount.

No. 6305

Lodged

8. hours