

Revenue (1897) Department.

MISCELLANEOUS SERIES.

G.O., No. 259

DATED

16th Jan 1897

[Despatch Abstract.]

Concurrence to the B. of Rev. the Financial Co.
accepting as altered the Budget Estimate under
the different classes of loans under the Land
Improvement & Agricultural Loan for 1897-98

BACK PAPERS.

G.O.	No.	Department.	Date.	G.O.	No.	Department.	Date.

FURTHER PAPERS.

G.O.	No.	Department.	Date.	G.O.	No.	Department.	Date.

Rev Dept Government (1896) of Madras. FINANCIAL.

Current Number 93

Supp 13/1

G.O. No. 259 of 1896

*Recd. 19.12.96 } 1896.
Regd. 21.12.96 }*

Enclosures

Spare copies

*Communicated to the
Board of Revenue with
the remark that to
16.17*

G.O., No. 840, 5th December 1896.

DECEMBER.

was 90
1. Communicated to the Board of Revenue with the remark that
2. It is observed that the govt distributed protanta of
the additional ^{same} bulk of papers by which the
Revised and Budget estimates had each been
raised, among the different classes of loans

4. To the Board of Revenue (Rs) Dec. 21-1-97

Budget Estimate.

Accepting, as altered, the — under the different classes of loans under the Land Improvement and Agriculturists' Loans Acts for 1897-98.

ad 4/1

ad 4.1.97

GOVERNMENT OF MADRAS.
FINANCIAL DEPARTMENT.

READ—the following paper:—

G.O., No. 654, Revenue, dated 21st November 1896.

Read—the following Proceedings of the Board of Revenue (Revenue Settlement, Land Records and Agriculture), dated 12th October 1896, No. 270:—

Resolution—dated 12th October 1896, No. 270.

The Board begs to submit to Government the accompanying statement showing the revised estimate for 1896-97 and the budget estimate for 1897-98 under the different classes of loans under the Land Improvement and Agriculturists' Loans Acts.

2. The variations in the estimates are explained in the statement itself. The large decrease of 3½ lakhs of rupees in the revised estimate as compared with the sanctioned estimate of advances to be made during the year is due to the fact that only Rs. 2,06,000 are expected to be utilized by the Collector of Madura out of the 5 lakhs of rupees placed at his disposal to meet the demand for loans by the ryots holding lands under the Periyar project. The increased provision made for the next year is due to the increased allotment required by the same Collector for the above-named purpose.

3. The estimates of recoveries under "principal" and "interest" have been fixed with reference to the actuals of the first five months of the current year and the estimates submitted by Collectors.

4. The estimate of "interest" which the Local Government has to pay to Imperial Revenues during the current and ensuing years at 4 per cent. on the mean outstanding balances comes to Rs. 1,21,935 and Rs. 1,27,135 against Rs. 1,27,000 and Rupees 1,31,000, respectively, which, it is expected, will be collected as "interest" from the borrowers.

(True Extract.)

(Signed) R. V. SRINIVASIAH,
Secretary.

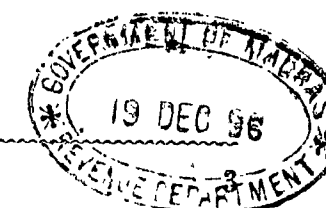
To the Secretary to Government, Revenue Department.
Copy to all Collectors except Madras.
" the Accountant-General.

Order—No. 654, Revenue, dated 21st November 1896.

Miscellaneous.

The Board of Revenue submits the following estimates under the Land Improvement and Agriculturists' Loans Acts:—

	Revised estimate for 1896-97.	Budget estimate for 1897-98.
	RS.	RS.
1. Advances under the Land Improvement and Agriculturists' Loans Acts	4,00,000	4,50,000
2. Recoveries under the Land Improvement and Agriculturists' Loans Acts	3,15,000	2,75,000
3. Recoveries on account of interest	1,27,000	1,31,000
4. Interest payable to Imperial	1,21,900	1,27,100



2. The Government considers that in view of the impending scarcity which is likely to stimulate the demand for State loans, the budget estimate as well as the revised estimate of advances under item 1 should each be raised by one lakh. The Board's estimates of "Recoveries" under items 2 and 3 are approved and the figures under item 4 will be altered so as to correspond with the revised figures under item 1.

The estimates, as thus amended, will be as shown below:—

	Revised estimate for 1896-97.	Budget estimate for 1897-98.
	RS.	RS.
1. Advances under the Land Improvement and Agriculturists' Loans Acts	5,00,000	5,50,000
2. Recoveries under the Land Improvement and Agriculturists' Loans Acts	3,15,000	2,75,000
3. Recoveries on account of interest	1,27,000	1,37,000
4. Interest payable to Imperial	1,23,900	1,33,100

3. The Government trusts that the construction of the distributaries of the Periyar works in the Madura district will progress more rapidly than the Collector anticipates. The attention of the Public Works Department will be drawn to the matter.

4. In submitting the budget estimates in future, the Board of Revenue is requested to furnish figures showing the actuals of interest realized from the borrowers and the interest paid to the Government of India during the previous year and to compare them with the budget estimates under those heads.

(True Extract.)

(Signed) G. STOKES,
Ag. Secretary to Government.

To the Financial Department.
" the Board of Revenue (Revenue Settlement, Land Records and Agriculture).
" the Public Works Department.

ORDER—No. 840, Financial, dated 5th December 1896.

The estimates are accepted as shown in the appendix to these proceedings.

(True Extract.)

A. F. Eccleston
17/12/96
for Ag. Chief Secretary.

To the Accountant-General.
" Revenue Department.
Editors' Table.

Exd. A. F. Eccleston.

[Appendix.]

Provincial Loans and Advance Account, Class I.	Loans under the Land Improvement Loans Act XIX of 1883.				Total Loans, Class I.	Remarks.
	Ordinary loans bearing inter- est at 6½ per cent.	Loans under Special Well Rules.		Total loans under Act XIX of 1883.		
		Bearing interest at 3 per cent.	Bearing interest at 4 per cent.			
Amount outstanding on 1st April 1895 (a) ..	Rs. * 10,81,595	Rs. 14,95,071	Rs. 5,52,260	Rs. + 24,760	Rs. 31,53,686	* Includes Rs. 6,388-9-2 advanced under the Ordinary Rules at 4½ per cent.
Further advances made during 1895-96 ..	+ 37,637	13,819	1,46,793	11,951	2,04,200	+ Includes Rs. 648 shown separately under "seed grain advances" in the Accountant-General's statement.
Repayments made during 1895-96 ..	- \$ 2,13,424	- 88,503	- 36,380	-	- 3,52,024	+ Includes Rs. 125 advanced under the Ordinary Rules at 4½ per cent.
Amounts outstanding on 1st April 1896 ..	¶ 9,05,808	11,20,337	6,56,673	22,994	30,05,862	¶ Includes Rs. 389-8-11 recovered under the Ordinary Rules at 4½ per cent.
Further advances to be made in 1896-97 ..	3,00,000	10,000	1,77,500	12,500	** 5,00,000	Includes Rs. 1,599-1-6 recovered under the Ordinary Rules at 3 per cent.
Probable repayments in 1896-97 ..	- 2,17,000	- 61,000	- 21,000	- 16,000	†† -3,15,000	¶ Includes Rs. 6,124-0-3 advanced under the Ordinary Rules at 4½ per cent.
Probable amounts outstanding on 1st April 1897 ..	9,88,808	13,69,387	8,13,173	19,494	31,90,862	** The disbursements during the first five months of the year amounted to Rs. 68,731 under both the Acts. The allotment sanctioned for the current year was Rs. 7½ lakhs including the 5 lakhs of rupees sanctioned to meet the demands for loans by the ryots holding lands under the Periyar project in the Madura district. The Collector expects to utilize only Rs. 2,06,296 of the latter amount during the current year. The revised estimate for the current year may, therefore, be fixed at Rs. 4 lakhs.
Further advances to be made in 1897-98 ..	3,27,550	8,560	1,95,560	18,330	** 5,50,000	†† The collections under both the Acts during the first five months of the year amounted to Rs. 1,72,928. But as the Collectors' estimates amount to only Rs. 3,15,000, the revised estimate has been fixed at this figure.
Probable repayments in 1897-98 ..	- 1,88,000	- 50,000	- 27,000	- 10,000	- 2,75,000	‡‡ The increased provision compared with the revised estimate for the current year and the actuals of the year 1895-96 is due chiefly to the sum of nearly 2 lakhs of rupees required by the Collector of Madura to meet the demand for loans by the ryots holding lands under the Periyar project.
Amounts outstanding on 31st March 1898 ..	11,28,358	13,27,947	9,81,733	27,824	34,65,862	§§ The actuals for the first five months amounted to Rs. 70,100 under both the Acts. The revised estimate may be fixed at Rs. 1,27,000.
Interest realizable in 1896-97.						
(1) On the outstanding balance of 1st April 1895 ..	67,488	44,853	22,090	1,548	1,35,979	INTEREST PAYABLE TO IMPERIAL MEAN BALANCE.
(2) On the advances of 1895-96 less repayments ..	- 10,982	- 2,241	+ 4,177	- 110	- 9,156	1896-97. 1897-98.
Total Interest, 1896-97 ..	56,506	42,612	26,267	1,438	§§ 1,26,823	Rs. 30,05,862 31,90,862
Interest realizable in 1897-98.						
(1) On the outstanding balance of 1st April 1896 ..	56,506	42,612	26,267	1,438	1,26,823	30,05,862 31,90,862
(2) On the advances of 1896-97 less repayments ..	+ 5,187	- 1,530	+ 6,260	- 219	+ 9,698	2,00,564,221 33,28,300
Total Interest, 1897-98 ..	61,693	41,082	32,527	1,219	1,36,521	30,980 X 4 = 1,23,920
Interest at 4 per cent ..						
33,283 X 4 = 1,33,100						

(a) The figures shown against this item in the appendix in Board's Proceedings, dated 16th October 1895, No. 331, were revised with reference to the actuals reported by the Accountant-General for the year 1895-96 under the different classes of loans under advances and repayments, and balance on 31st March 1896.

Handwritten calculations and notes on the right side of the page, including:

- Handwritten numbers: 400000, 142000, 100000, 35500, 2600, 240000, 60000, 300000, 8000+2000, 10000, 1142000+35500, 177509, 10000+2500=12500.
- Formulas: $A = \frac{142000 \times 100000}{400000} = 35500$, $A = \frac{10000 \times 100000}{400000} = 2500$, $\text{ordinary loans at } 6\frac{1}{2}\% = 240000 + 60000 = 300000$, $\text{Loans under special well rules at } 3\% = 8000 + 2000 = 10000$, $\text{at } 4\% = 1142000 + 35500 = 1,177,509$, $\text{Loans under agricultural loans at } 6\frac{1}{2}\% = 10000 + 2500 = 12500$.
- Other notes: (3) 400000 : 142000 :: 100000 : A, (4) 400000 : 10000 :: 100000 : A.

A A A

Revised Estimate

ordinary loans at $6\frac{1}{2}\%$ p.c. 300,000

loans under soft wellbills
at 3% p.c. 10,000

at 4% p.c. 177,500

loans under agricultural 487,500

loans total at $6\frac{1}{2}\%$ p.c. 12,500

500,000

Budget Estimate

ordinary loans at $6\frac{1}{2}\%$ p.c. 327,555

loans under soft wellbills
at 3% p.c. 4,555

at 4% p.c. 19,555

loans under the agricultural 531,670

loans total at $6\frac{1}{2}\%$ p.c. 18,330

550,000

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$$\begin{array}{r} 56,506 \\ 5187 \\ \hline 61,693 \end{array}$$

$$\begin{array}{r} 42,612 \\ 1,530 \\ \hline 41,082 \end{array} \qquad \begin{array}{r} 14,38 \\ 219 \\ \hline 1219 \end{array}$$

$$\begin{array}{r} 26,267 \\ 6260 \\ \hline 32,527 \end{array}$$

$$\begin{array}{r} 5187 \\ 6260 \\ \hline 11,447 \\ 1530 \\ \hline 9917 \end{array} \qquad \begin{array}{r} 9917 \\ 219 \\ \hline 9698 \end{array}$$

$$\begin{array}{r} 128,385 \\ 9917 \\ \hline 135,302 \end{array}$$

$$\begin{array}{r} 126,823 \\ 9625 \\ \hline 136,448 \end{array}$$

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1400
213
711

100

750
7500 x 20
450

415
2075
830

7 185/5
974 83
1107 1/2

57500 130

177,500
21,000
156,500 7 1/2 5260

287,000
297,000
158,500

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1000
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1000
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 4,555

15000
 3333
 14333

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