

Revenue (1898) Department.

MISCELLANEOUS SERIES.

G.O., No. 4001.

DATED 7th October.

[Despatch Abstract.]

Comm. g. to the Secy of Rev. and the Inam Commr. & Secy of the Finl. Dept. Commg. to the depts. of the Secy of the Govt. of India present revised rules for calculating the capitalised value of all permanent annual payments to or by Govt. and directing their republication in the Fort St George Gazette.

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

[illegible]

Revenue 1898 Department
Current A. 5853

Government {1898} of Madras.
FINANCIAL.

Recd. 28 Sept }
Regd. 29 " } 1898.

Enclosures

Spare copies

G.O., No. 795, 16th September 1898.

SEPTEMBER

G.O. Min 4001 d/17 oct 91

communicated to
the Board of Revenue
& the Drain Commissioner

7/15/89

Commutation of Permanent Annual Payments.

Communicating to the departments of the Secretariat resolution of the Government of India prescribing revised rules for calculating the capitalised value of all permanent annual payments to or by Government and directing their republication in the *Fort St. George Gazette*.

U.S.
1-10-88

GOVERNMENT OF MADRAS.
FINANCIAL DEPARTMENT.

READ—the following paper:—

Proceedings from the Government of India, Finance and Commerce Department (Accounts and Finance—Rules and General Matters), dated Simla, the 24th August 1898, No. 3744-A.

Read—

Resolution in this Department, No. 1321, dated the 19th July 1872.

Resolution.—In supersession of the orders contained in the resolution read in the preamble, His Excellency the Governor-General in Council is pleased to prescribe the following rules for calculating the capitalised value of all permanent periodical payments to or by Government:—

- (1) When Government is entitled to receive a periodical payment in perpetuity, and existing orders authorise the commutation of that payment for a single payment, the said single payment should not be less than thirty times the amount annually paid. If the payer is not willing to commute at this rate, the right to receive periodical payment should not be given up.
- (2) When Government is under an obligation to make a periodical payment in perpetuity, and existing orders authorise the commutation of that payment for a single payment, the said single payment should not be more than twenty times the amount annually paid. If the payee is not willing to commute at this rate, the system of periodical payment should continue.

2. The above rules apply only to cases of actual commutation of payment. They do not affect any orders relating to the valuation of a grant, assessment, or other concession or demand, when such valuation is made for official purposes only, and not for the calculation of an actual payment.

3. Remissions of land revenue when made in the case of land taken up for a public purpose should be valued at twenty-five times the annual amount of land revenue remitted.

Order.—Ordered that this resolution be communicated to the several Departments of the Government of India, to all Local Governments (except Bengal) and administrations, to the Government of Bengal with reference to its letter No. 4681-F., dated the 21st August 1897, to the Comptroller and Auditor General and to all Accountants General and Comptrollers.

Ordered also that it be published in the *Gazette of India* for general information.

(Signed) J. B. BRUNYATE,
Under Secy. to the Govt. of India.

ORDER—No. 795, Financial, dated 16th September 1898.

Communicated to the departments of the Secretariat.

2. The resolution will be republished in the *Fort St. George Gazette*.

(True Extract.)

A. H. C.
for Chief Secretary.

To all Departments of the Secretariat (except Legislative). *Revenue*
the Accountant-General.
Gazette.

When given for copying _____
 When copied _____
 When examined _____
 When signed _____ } 189

MAIN G.O., No.
 189

BATHY

GOVERNMENT

ENCLOSURES TO G. No.

ORDER OF GOVERNMENT

A A A A A A A

ORDER OF GOVERNMENT

ORDER OF GOVERNMENT

DO NOT FILL UP, BEING MEANT FOR DISPATCH
 IN ORIGINAL

M.F.

A = Copy in full
 B = Not to be copied
 F = Copy abstract only
 Q = Copy heading only