

ACT No. V OF 1862.

PASSED BY THE GOVERNOR-GENERAL OF INDIA IN COUNCIL.

(Received the assent of the Governor-General on the 28th February 1862.)

*An Act to provide for the payment at the Banks of Bengal, Madras, and Bombay, respectively, of moneys payable at the General Treasuries of Calcutta, Madras, and Bombay.*

WHEREAS, under the provisions of Act XXIV of 1861 (*to enable the Banks of Bengal, Madras, and Bombay to enter into arrangements with the Government for managing the issue, payment, and exchange of Government Currency Notes and certain business hitherto transacted by the Government Treasuries*), the Bank of Bengal has entered into an agreement with the Secretary of State for India in Council through the Governor-General of India in Council that so much of the business hitherto generally transacted at the General Treasury of the Government at the Presidency of Fort William, as consists in receiving and paying money on behalf of the Supreme Government and the Government of Bengal, shall be carried on and transacted by the said Bank, subject to the provisions of the said agreement, and to such orders and directions with regard to receipts and payments as may from time to time be given to the said Bank by the Governor-General in Council, or any of the Officers of the Government of India authorized in that behalf.

Preamble.

And whereas the Governor-General in Council has given notice in the *Calcutta Gazette* that the Treasury of the Secretary of State for India in Council and of Her Majesty's Indian Government at Calcutta shall, from and after the 1st day of March 1862, be established at the Bank of Bengal.

And whereas the Bank of Madras and the Bank of Bombay are in treaty with the Governor in Council of Madras and the Governor in Council of Bombay respectively, for the purpose of entering into similar agreements, and it is probable that such agreements will be shortly executed, and that similar notice to that hereinbefore mentioned will be given by the Governors in Council of Madras and Bombay in regard to the Banks of Madras and Bombay.

And

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And whereas divers promissory notes and negotiable securities and other obligations for the payment of money made by or on behalf of the Secretary of State for India in Council or by the Governor-General of India in Council, the Governor of Madras in Council, and the Governor of Bombay in Council respectively, on behalf of the East India Company and of the Secretary of State for India in Council, are made payable at the General Treasury of Fort William in Bengal, the General Treasury at Madras, and the General Treasury at Bombay respectively.

And whereas divers other securities and other obligations are made payable to the Secretary of State for India in Council or to the said Governor-General in Council, or to the Governors in Council of Madras or of Bombay at the said General Treasuries of Fort William in Bengal, Fort St. George, and Bombay respectively ;

It is therefore enacted as follows :

I. On and after the 1st day of March 1862, and until the expiration of fourteen days after notice shall be given in the *Calcutta Gazette* by the Governor-General of India in Council that the Treasury of the Government will be no longer held at the Bank of Bengal, all sums payable by or to the Secretary of State for India in Council, or by or to the Governor-General of India in Council or the Government of Bengal on behalf of the Secretary of State for India in Council, at the General Treasury of Fort William in Bengal, shall be payable by or to the Secretary of State in Council or by or to the Governor-General of India in Council or the Government of Bengal respectively on behalf of the Secretary of State in Council, at the Bank of Bengal instead of at the General Treasury at Calcutta.

On and after 1st March 1862, all sums payable by or to Government to be payable at the Bank of Bengal instead of at the General Treasury at Calcutta.

II. Whenever presentment of any promissory note, security, or obligation for payment or for any other purpose at the General Treasury of Fort William in Bengal would, before the said 1st day of March 1862, have been necessary or sufficient, presentment for such purpose at the Bank of Bengal shall be necessary or sufficient, as the case may be, on and after the said 1st day of March 1862, and until the expiration of fourteen days after such notice as in the 1st Section mentioned shall have been given.

Presentment of promissory notes, &c., at the Bank of Bengal.

III.

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III. If the Governors in Council of Madras and of Bombay respectively shall give notice in the *Government Gazettes* of their Presidencies respectively, that the Banks of Madras and Bombay respectively have entered into agreements or arrangements with the Secretary of State for India in Council through the said Governors in Council, for the purposes mentioned in the Preamble of this Act, under the provisions of the said Act XXIV of 1861, and that from and after a date to be specified in such notice, the Treasury of the Secretary of State for India in Council, and of Her Majesty's Indian Government at Madras and Bombay respectively, shall be established at the Banks of Madras and Bombay respectively, all sums payable by or to the Secretary of State for India in Council, or by or to the Governor of Madras in Council or the Governor of Bombay in Council on behalf of the Secretary of State for India in Council, at the General Treasury at Madras, or at the General Treasury at Bombay respectively, shall from and after the date specified in such notice, and until the expiration of fourteen days after notice shall have been given by the said Governors in Council respectively that the Treasury of the Government will be no longer held at those Banks respectively, be payable by or to the Secretary of State in Council, or by or to the Governor of Madras in Council, or by or to the Governor of Bombay in Council, on behalf of the Secretary of State in Council, at the Bank of Madras or the Bank of Bombay respectively, instead of at the General Treasury at Madras or the General Treasury at Bombay.

IV. In such case, whenever presentment of any promissory note, security, or obligation for payment or for any other purpose, at the General Treasuries at Madras or Bombay respectively, would have been necessary or sufficient, if such notice had not been given and this Act had not been passed, presentment for such purpose, at the Banks of Madras and Bombay respectively, shall be necessary or sufficient, as the case may be, on and after the date specified in such notice by the Governors in Council of Madras and Bombay respectively, and until the expiration of fourteen days after such notice as aforesaid that the said Treasury will be no longer held at those Banks respectively shall have been given.

V. Nothing in this Act shall render necessary the presentment at the Banks of Bengal, Madras, and Bombay respectively of any security or other obligation which it would not have been necessary to present at the General Treasuries of Bengal, Madras, and Bombay respectively, if this Act had not been passed.

PRICE 9 PIES.