

GOVERNMENT OF INDIA.  
FINANCIAL DEPARTMENT.

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# FINANCIAL STATEMENTS

FOR

1875-76.



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# FINANCIAL STATEMENT FOR 1875-76,

## WITH REVIEW OF THE BUDGETS OF 1873-74 AND 1874-75.

FORT WILLIAM, THE 13TH MARCH 1875.

STATEMENT BY THE HON'BLE SIR WILLIAM MUIR, K.C.S.I.

The budget of Imperial revenue for 1875-76 is herewith published, together with the Regular Estimate for 1874-75, and the Accounts as finally adjusted for 1873-74.

ADJUSTED ACCOUNTS OF 1873-74.—The adjusted accounts of 1873-74 may be explained in few words. The results are most satisfactory. Accounts of  
1873-74.

The Regular Estimate, published with the Financial Statement of last year, shewed the total revenue to the 31st March 1874 as likely to be £49,476,000; the actual amount was better than that by £135,711. The expenditure was estimated at £47,657,300; it turned out less by £117,525. Putting both together,—that is, the saving of expenditure and the excess of income,—we have an improvement in the adjusted accounts over the Revised Estimate of not less than £253,236. In other words, a surplus was anticipated of £1,818,700: a surplus was actually realized of £2,071,936. It may be noted that the surplus originally estimated for this year by Sir Richard Temple in 1873, was only £220,000. About £939,000 of the difference is attributable to opium.

The above figures shew the ordinary income and charges of 1873-74, exclusive of the relief operations in Bengal, and also of the disbursements on extraordinary public works. These, added to the ordinary charges, affect the results of the year in the following way:—

	Receipts.	Expenditure.	Surplus.	Deficit.
Ordinary revenue and charges of 1873-74				
} Regular Estimate...	49,476,000	47,657,300	1,818,700	.....
} Actual account ...	49,611,711	47,539,775	2,071,936	.....
The same, adding famine charges—Actual account ...	49,611,711	51,404,448	.....	1,792,737
The same, adding both famine and extraordinary public works				
} Actual account ...	49,611,711	54,957,755	.....	5,346,044

Thus, the famine charges incurred in 1873-74 turned a surplus of £2,071,936 into a deficit of £1,792,737; and the additional charge for Reproductive works raised the excess charge to £5,346,044.

Accounts of  
1873-74.

The details in which the actual accounts of 1873-74 vary from the Regular Estimate, will be found of no particular import. The excess of receipts for the Army, £49,124, is attributed mainly to large supplies of tents and stores furnished for the Bengal famine, for the Yarkund mission, and for other purposes. The increase of £71,600 in expenditure under "allowances and assignments," is chiefly due to an adjustment of payments made for several years in India on account of Maharajah Duleep Singh. The remaining items are distributed over most of the budget heads, and are comparatively small.

Regular  
Estimate,  
1874-75.

REGULAR ESTIMATE OF 1874-75.—We now pass on to the Revised Estimate for the year about to close, and shall compare it with the original budget as presented last year. The Revised Estimate is based on the actual receipts and disbursements of the year up to as late a period as they can be ascertained. We have the actual treasury accounts of Receipts and Disbursements for nine and generally for ten months, that is, to the end of December or January, and in some cases to the end of February, and by telegraph quite up to the present date. Thus, but a short interval remains to complete the year, and the Regular Estimate may, therefore, be trusted as giving by anticipation a very close approximation to the real history of the year; that is, it may be trusted to shew in what measure the expected income will be realized, how the various departments have observed the budget limitations imposed on their expenditure, and to what extent disturbing causes will affect the general financial result. The test as now to be applied, will shew the prospects of the present year to be highly favorable.

The general conclusions are these: The income of 1874-75 was put in the budget at £48,984,000; it will be better (mainly owing to opium) by above a million sterling, £1,086,000.

The charges (excluding famine) were estimated at £47,792,000; they will be more than that by £389,000.

Consequently, the balance will be better by £697,000 than was expected. In other words, the surplus, instead of being, as in the budget, £1,192,000, will in reality be £1,889,000.

These are the figures as they would have stood but for the famine charges and the expenditure on Reproductive works: adding these as corrected in the Revised Estimates, the results, with the corresponding surplus and deficit, will be as follows:—

			Receipts.	Charges.	Surplus.	Deficit.
Ordinary revenue and charges	By Budget	...	48,984,000	47,792,000	1,192,000	.. ..
		By Regular Estimate	...	50,070,000	48,181,000	1,889,000
The same, adding famine expenditure	Regular Estimate	...	50,070,000	50,623,000	...	553,000
The same, adding both famine and extraordinary expenditure for public works		...	50,070,000	54,658,000	...	4,588,000

We shall now advert to the main differences between the budget and the Revised Estimate.

And first there is the main disturbing cause of Opium, which brought in a gross revenue greater by £905,000 than was estimated.

DECREASE AS  
COMPARED WITH  
BUDGET ESTIMATE.

Putting Opium out of account, the gains and losses on the receipt side nearly balance one another. On the one hand, there is a serious deficit of above £300,000 under Land Revenue; about half of this is only temporarily suspended in consequence of the famine in Bengal, and a further sum arises from the same cause in the North-Western Provinces; the remainder is due to the unusual floods which devastated parts of Bombay and Madras. A failure of

£96,000 under Customs is ascribed to the rice exports from Burmah being in the present season very late. The decrease of £12,000 under Law and Justice is simply a transfer of revenue to Stamps.

Regular  
Estimates,  
1874-75.  
Revenue.

	£
Tributes ... ..	13,000
Excise ... ..	49,000
Salt ... ..	109,000
Stamps ... ..	71,000
Mint ... ..	9,000
Post Office ... ..	18,000
Telegraph ... ..	27,000
Marine ... ..	81,000
Interest ... ..	75,000
Superannuation receipts ... ..	15,000
Gain by exchange ... ..	48,000
Miscellaneous ... ..	30,000
Army ... ..	49,000
State Railways ... ..	26,000

On the other hand, there is improvement under most of the heads of income, as noted in the margin, and the following comments will explain them:—

IMPROVEMENT IN  
RECEIPTS AS COM-  
PARED WITH BUDGET  
ESTIMATE.

*Tributes.*—Certain arrears have been unexpectedly realised.

*Excise.*—The improvement has been general, excepting in Bengal, where the scarcity and high prices caused a falling off, and in Madras and Bombay, where this branch of the revenue inclines to be stationary.

*Salt.*—Here the increase amounts to £109,000, which, coupled with a decrease in expenditure of £11,000, gives us an aggregate improvement of £120,000. This advance is the more satisfactory as it has been accompanied by a large administrative reform. The whole preventive line from the Taptee near Boorhanpore and skirting Berar eastward to the Muhanuddee has been swept away, as well as the small line between Madras and Bengal. A great tract of country has thus been freed from the harassing interference and vexation inseparable from such a barrier; and salt has been cheapened in several provinces. From this measure it was expected that we might lose perhaps £100,000; the actual net loss will probably not exceed £40,000. A portion of it is recouped at Bombay and on the Great Indian Peninsular Railway, in the shape of a sliding duty adjusted according to distance and cost of carriage, so as by degrees to break the difference of duty (Rs. 1-13 per maund) levied at Bombay, and that levied at Jubbulpore on the North-West line (Rs. 3).

Two points may here be noticed: *first*, the loss has been more than made good by progress in the general salt revenue of Bengal, the North-Western Provinces, and the Punjab, so that the gross salt revenue of the present year, £6,188,000, will be actually better than in 1873-74 by £37,338; *second*, the reduction has gone, not (as is too often the case) into the pockets of the trade, but to the people who consume the salt, in a lowering of the price. In Berar the fall of duty is close upon one rupee; east of the Berars there is a reduction of 8 annas; and along the valley of the Nerbudda, an average fall of about 5 or 6 annas. A similar sliding duty has been introduced between Madras and Orissa, and is believed to answer well. It is also satisfactory to find that local manufacture is increasing, as has been mentioned by the Lieutenant-Governor of Bengal in the Administration Report for 1873-74—

“During his recent visit to Orissa, Sir R. Temple found a marked tendency to increase as regards the local manufacture, both in Pooree and Balasore; so much so that the time may not be distant when the local revenue under the new system may equal that under the old.”—  
p. 175.

A slow but sure progress is observable in the salt revenue, which in 1873-74 brought in £6,150,662; and for 1875-76 is estimated at £6,208,000. The duty on salt is held to be for this country one of the most legitimate and least obnoxious taxes, notwithstanding the evils admittedly inherent in the great customs barrier. The progress of Railways, and especially of the state lines, is daily cheapening the price of salt in those parts of the country most distant from the sources of supply, and where consequently the cost is highest. Moreover, there is reason to hope that by an arrangement with the States of Central India it may be possible at some future time to abolish the entire preventive line. If this be done, and an approximation made to equalizing the duty all over India, we shall have a source of revenue, not only unobjectionable in its nature, but also possessing the virtue of elasticity, since the rate would be capable of from time to time being raised or lowered according to the financial necessities of the day. The prospect of attaining this result may yet be some way off, but it will be steadily kept in view by the Government of India.

Regular  
Estimates,  
1874-75.  
Revenue.

*Stamps.*—The improvement here amounts to £71,000. Against it may be set the decrease under Law and Justice of £12,000, showing a net gain of £59,000. The increase, mainly due to Bengal but also more or less general, is symptomatic of growth in this branch of the revenue.

*Mint.*—The difference, £9,000, is due to a larger importation of silver than was expected.

*Post Office.*—The improvement, £18,000, taken in connection with £9,000, decrease of charge, or £27,000 in all, may safely be ascribed to increased efficiency.

*Telegraph.*—The increase of £27,000 (to which if we add a decreased charge of £15,000, there will be a gross improvement of £42,000) is ascribed partly to an unexpected recovery from the Ottoman Government, and also to growth in traffic.

*Marine.*—£81,000, arises from the sale by the Secretary of State of stock acquired in past years from the Indus Flotilla Company.

*Interest.*—£75,000, due to improved receipts at Home.

*Receipts for Superannuation Allowances.*—£15,000, due to increased transfers from the balances at credit of the Military and Medical Funds.

*Gain by exchange.*—Increase of £48,000; this is due to the scarcity in Bengal having caused an excess of traffic receipts, on the guaranteed Railways, and to the consequent gain in account. There is also a special adjustment of about £16,000 owing to the retrospective application of the rate of 1s. 11d. in place of 1s. 10d. to the accounts of the Great Southern of India line.

*Miscellaneous.*—The excess of £30,000 is caused by certain unexpected adjustments in account.

*Army.*—The excess of income, amounting to £49,000, is due partly to a change in the mode of accounting for Commissariat supplies, and also to unexpected receipts for stores supplied for the famine districts, &c.

*State Railways.*—The income was estimated at £95,000; it will probably reach £121,000. The charges (estimated at £104,000) will be £281,000. Of this, however, £185,000 is due to expenditure on the Tirhoot State Railway in excess of the amount charged to famine relief. But for this extraordinary charge, the expenditure would not have exceeded £96,000, and we should have had in the current year our first net return from State Railways of £25,000. In the coming year the Rajpootana line will be opened to the Sambhur Salt Works, and the net income is expected to rise to £50,000,—the expenditure being put at £180,000, and the gross income at £230,000; while the benefit to the salt trade will be beyond all estimate, and the profit to the salt revenues by no means inconsiderable.

Charges.

Coming now to the CHARGES: the following are the chief items of decrease:—

DECREASED  
CHARGES.

Rate of interest.	In Rupees.	In Sterling.	Total in Sterling, taking Re. 1 as 2s.	Interest.
		£	£	£
5½	10,20,06,700	...	10,200,670	561,037
5	1,09,59,000	17,287,050	18,382,950	919,147
4½	15,91,56,400	...	15,915,640	718,204
4	42,48,10,176	31,376,116	73,857,133	2,954,285
3½	6,52,800	...	65,280	2,282
Nil	9,37,687	21,917	115,686	...
TOTAL	69,85,22,763	48,685,083	118,537,359	5,154,955

*Interest.*—The funded debt (of which an abstract is given in the margin) amounts to £118,537,359, bearing interest at £5,154,955, or an average of  $4\frac{1}{3}$  per cent. The payments will fall short of the estimate by £61,000, a full year's interest not having been demanded. The effect of the operations for the redemption of East India Stock described in last year's statement, is now complete; but the relief so long expected from it has been to a great extent neutralized by the recent addition to our debt.

*Land Revenue.*—The saving of £37,000 is chiefly from greater economy in the settlement department of the various provinces throughout the empire.

*Salt.*—The saving of £11,000 has been mentioned under the remarks upon the receipts.

*Mint.*—The decrease of £40,000 is due to a different mode of exhibiting the gain on copper coinage.

*Minor Departments.*—A saving of £14,000, owing chiefly to less outlay than was expected on the Burma immigration scheme.

*Marine.*—£26,000 saving in stores.

*Political Agencies.*—A saving of £72,000, owing to the non-payment of certain subsidies.

*Civil Furlough Allowances,* £56,000, decrease of expenditure in England. The numbers who at first availed themselves of the new furlough rules, begin now to decline.

*Famine Relief,* £138,000, will be noted upon below.

*Land and Supervision.*—(Guaranteed Railways): a saving of £55,000, due to diminished operations and to the deduction of the cost of lands paid for in former years.

*Guaranteed interest.*—The improvement, £262,000, is due to the great rise in the net traffic receipts, in consequence of the carriage of grain to the famine districts, as will be further considered below.

*Public Works Extraordinary.*—The expenditure was £4,035,000, or less than what was estimated by £528,000. Of this short expenditure £185,000 is due to the removal from this head to the ordinary account of the expenditure upon the Tirhoot State Railway, and £50,000 to a like transfer of estimated outlay on the irrigation canals from the River Gunduck; £118,000 is due to short expenditure at home for stores.

These savings have been more than counterbalanced by the following INCREASED CHARGES. excess charges:—

*Interest on other accounts.*—£23,000 is due to increased balances of Railway traffic earnings and in the Savings Banks.

*Refunds.*—£63,000 is owing to unexpected demands under this head.

*Opium.*—The Bengal crop having turned out much larger than was anticipated, cost an additional sum of £235,000. A full return has been received in the shape of a material addition to the reserve stock.

*Stamps.*—An excess of £9,000 for stores in England.

*Administration.*—£78,000 for stores in England.

*Allowances and Treaty Assignments.*—An advance of £30,000 to the King of Oudh will explain the increase in 1874-75, as well as, in part, the anticipated diminution of charge in 1875-76.

*Superannuation allowances,* £21,000 excess in pensions from Military and Medical funds.

*Loss by Exchange.*—The equivalent received in England in sterling money for the Secretary of State's bills paid will exceed by £876,200 the Ten millions estimated; the exchange upon that sum, coupled with a slightly lower rate than was estimated, has raised the charge under this head from £746,000 to £869,000, or an excess of £123,000.

The average rate for the Secretary of State's bills during the year was 1s. 10·2243d., being lower than the estimated rate by ·1096 of 1d: the highest rate was 1s. 10½d. (6th May, when only 20 lakhs were drawn), and the lowest 1s. 9·81d. (5th August, 50 lakhs drawn). The value of silver continues to fall. At the close of last year the price was 58½d. per oz., it is now not above 57d., being the lowest price yet quoted.

*Miscellaneous,* £65,000, owing chiefly to a call for capital on the Government shares in the Bank of Bombay, and to certain changes in the Home accounts.

*Provincial Services,* £94,000. An extra grant of £27,000 (of which £17,000 will be permanent) for public improvements in the new administration

Regular  
Estimates,  
1874-75.  
Expenditure.

Regular  
Estimates.  
1874-75.

Expenditure.

of Assam: a like grant of £25,000 for Burma; and (a less hopeful item) £24,000 in adjustment of expenses incurred during the last three years for the destruction of snakes in the Madras Presidency.

*Army*, £112,000; of the various causes leading to this increase, it will suffice to notice the scheme for the retirement of Colonels, and the Duffla expedition.

*Public Works*.—The excess charge of £39,000 is occasioned by urgent work upon the Jacobabad embankments, and for repair of the damages from the floods in Madras.

General Result  
for 1874-75.

Such are the principal variations of income and expenditure in the Revised, as compared with the Budget, Estimate; and, as before said, they would nearly have balanced one another but for the opium revenue. A net income was estimated under that head of Five and a half millions; it is expected to be £6,170,000, or better than the estimate by £670,000. This excess is very close upon the sum by which the whole revised account of 1874-75 is better than the budget, *viz.*, £697,000.

EXPENDITURE FOR  
FAMINE IN BENGAL.

EXPENDITURE—		£	
Special establishments	...	250,000	
Subsidies to trade and Railway	...	456,000	
		£	
GRAIN—Cost	...	3,740,000	
Freight and storage	...	730,600	
Railway carriage	...	333,000	
Inland	...	1,334,000	
Reserve	...	315,000	
Steamers	...	95,800	
		6,548,400	
State Railways	...	145,000	
Relief works	...	1,108,000	
Charitable relief and miscellaneous	...	317,100	
		£8,824,500	
DEDUCT—			
Sale of grain	...	2,514,000	
" stores	...	50,000	
" carriage and steamers	...	60,000	
		2,624,000	
Net charge	...	£6,200,500	

We have now done with the budget of 1874-75. Before proceeding to the budget of 1875-76, it will be proper to recapitulate here the cost of the famine in Bengal, the accounts of which will be closed with those of the now expiring year. The expenditure was estimated by the Governor General in Council at Six and a half millions: from first to last, the net expenditure will not (it is now expected) exceed £6,200,500, according to the details given in the margin. The gross expenditure was £8,824,500; but there will be recoveries amounting to £2,624,000. It was thought best to enter in the estimates of revenue and expenditure only the net charge, and not to encumber the estimates of 1875-76 with recoveries which would have largely raised the

apparent surplus of that year.

Against the net charge of £6,200,500 may properly be put the surplus traffic receipts arising from the carriage of grain to the famished districts. This has been a clear profit to Government by reducing the amount to be paid for guaranteed interest. These surplus gains can only be approximately calculated, and they may be estimated to amount at the least to £400,000, so that the entire cost to the Imperial Government of providing relief was £5,800,000. A further sum of perhaps half a million was provided from provincial or local sources; and these figures are exclusive of an expenditure of above £100,000 for the relief of scarcity in the North-Western Provinces and in Oudh.

Considering the vast extent of the measures taken for the provision of grain, the want of experience about much that was entirely novel, and the fact that variations of price and unforeseen requirements for establishments and supervision might reasonably have been expected to disturb all previous calculations, the close agreement of the estimate with the cost of this great work is matter for congratulation.

1872-73	...	1,763,878	It may be noted that the whole net charge is very nearly covered by the surplus of the three years 1872-73 to 1874-75 upon the ordinary account, exclusive of famine expenditure.
1873-74	...	2,071,936	
1874-75	...	1,889,000	
TOTAL	...	5,724,814	

BUDGET OF 1874-75.

BUDGET OF 1875-76.—It is now time to discuss the income and charge for the coming year.

RECEIPTS.—And, first taking the income, a brief explanation will be given wherever there is material deviation from the corresponding entries in the Revised Estimates of the year preceding.

The branches in which a decrease is anticipated will be noticed together, and then those in which an improvement is expected.

And first in the opium revenue it will be seen that the net income is taken at £420,000 less than in the expiring year; as compared, however, with the original budget of that year, there is an increase of £250,000. This needs explanation. The fact is that it has been the practice for some years to

	£
1868-69 ... ..	6,733,254
1869-70 ... ..	6,130,874
1870-71 ... ..	6,031,034
1871-72 ... ..	7,657,213
1872-73 ... ..	6,870,423
1873-74 ... ..	6,323,599
1874-75 Revised Estimate	6,170,000
Average ... ..	6,559,485

estimate at a much lower sum than the actual average income. In the margin is given the net opium income for seven years. It has never in any one of these years fallen below Six millions. Nevertheless, since 1871-72 the estimate of the net opium revenue has not been put above Five and a half millions. Without departing from the policy of taking a low and safe estimate, the experience of

recent years is found to justify a higher amount, and a somewhat nearer approach to the minimum income above shewn. It has therefore been determined to estimate for Five and three quarter millions. This estimate will still leave a large margin as compared with the average income; and, as compared even with the lowest of the seven years, the difference amounts to £281,000, so that it may be held to be sufficiently safe. It will be necessary, however, to bear in mind that the eventual excess over estimate that has for some years been derived from opium must (if we have such an excess) be less than it otherwise would have been by the amount of enhancement which has now been assumed in advance.

It may be convenient here to consider the expenditure under this head, which is almost wholly for Bengal opium. The charges have risen in the present year (1874-75) to £2,350,000, owing to the last crop having been much more productive than was anticipated. The area under the poppy at the present time is very large (543,727 acres); the quantity that will be produced is, however, altogether dependent on the season continuing to be favorable; the cost of the opium as purchased from the cultivator may therefore possibly exceed the estimate, £2,300,000. But the policy of Government has recently been declared, not to increase, but rather to contract and centralize, the area under poppy cultivation; some saving may accordingly be anticipated in the advances to be given for the next sowings of 1875-76.

It may also be noticed here that Government have now accumulated a reserve stock of above 10,000 chests of opium, which will make the department to a considerable extent independent of the ordinary variations of season, and prevent the fluctuations that might otherwise arise in the number of chests brought yearly to sale in the Calcutta market, and the hurtful speculation consequent on such uncertainty. Notwithstanding the reserve (which it will be the object of Government still further to increase), it is not yet possible to say what number of chests will be offered for sale in 1876; but this much is certain, that should there be no unforeseen failure in the present crop, the quantity will not be less than 45,000; and it will not under any circumstances exceed 48,000. The exact number will be notified, as heretofore, after the crop has been gathered and manufactured. An average price per chest of Rs. 1,121 has been assumed for the purposes of budget calculation. The estimate for Malwa opium is that duty will be paid on 45,833 chests.

*Contributions from Native States.*—The diminution of £39,000 arises from the absence of the arrears which have swollen the previous year's revenue, and from the capitalization of the Maharaja Holkar's tribute being nearly concluded. An annual amount of £23,816 has, for some years past, been paid by His Highness: this year it was but one-half of that sum; and next year it will entirely cease.

*Mint.*—A diminution of £61,000 arises from cessation for this year of copper coinage.

*Marine.*—Decrease of £85,000; it has been explained that there was an extraordinary receipt in England in 1874-75.

Budget  
Estimates,  
1875-76.

Revenue.

RECEIPTS.

ITEMS OF DECREASE.

OPIUM.



Budget  
Estimates,  
1875-76.  
Revenue.

*Receipts for Superannuation Allowances.*—The decrease, £60,000, is due to cessation of an item formerly credited from one of the Military funds now exhausted.

*Gain by exchange.*—Less by £45,000 from the stimulating effect of the Bengal famine having ceased to swell the traffic on guaranteed Railways, as will be further explained below.

*Miscellaneous.*—£45,000 decrease: fluctuations always occur under this head.

*Army.*—It is expected that the receipts will be less than in the current year by £32,000.

INCREASED RECEIPTS  
AS COMPARED  
WITH 1874-75.

The increased receipts recapitulated below will be found (leaving opium out of account) very nearly to balance these items of loss.

*Land Revenue.*—The gross revenue is placed at £21,379,000, being an advance upon the current year's Regular Estimate of £296,000. The present estimate has been framed with care by the various Local Governments, and revised in the Financial Office with much caution. The improvement in recent years is chiefly noticeable in Madras, the North-Western Provinces (nearly £300,000 in the last six or seven years), and in Burmah. Bengal is of course stationary, and in Bombay there are symptoms of decline. But upon the whole, it is encouraging to find this great branch and mainstay of our income in so sound a condition, and likely in future to yield an appreciable increment year by year.

*Excise.*—The increase of £35,000 is mainly due to the recovery of Bengal from the effects of the scarcity, and also to a satisfactory improvement generally throughout the empire. In 1873-74 the income from excise was £2,286,637: in the coming year £2,370,000 are expected. Increased attention is being everywhere paid to this branch of the administration; and, from the various reports recently received, it is clear that the increase arises, at least in a very great measure, from more stringent control, and a better check over smuggling. The Government of India have constantly inculcated the principle that in administering the excise department the interests of morality must dominate over those of revenue, and, where necessary, have supported the Local Governments in carrying that principle into effect.

*Customs.*—The estimates have been framed after reference to the recommendations made by the Tariff Committee, which are now under consideration by the Government of India. The cordial acknowledgments of the Government are due to the Committee for their laborious investigations and for their comprehensive and excellent report. The increase of £28,000 is due mainly to the lateness of the exports of rice from Burma, which will carry forward into the accounts of the coming year a considerable amount of duty that otherwise would have come within 1874-75.

The head of Customs includes £140,850 duty on sugar exported from North-Western India to Rajpootana and Central India. This is one of the least defensible of all our taxes; but there is hope that, with the customs barrier at which it is collected, it will ere long be swept away.

*Salt.*—The improvement here has been dealt with in the remarks for 1874-75.

*Post Office.*—The advance made last year is maintained, and indeed increased by £22,000. It arises from an expected increase of correspondence.

*Telegraph.*—£11,000, due to further recovery from the Ottoman Government, and also to general growth of traffic.

*Interest.*—The advance of £35,000 is caused by additional loans made during the present year to various corporations, landholders, &c.

*Public Works.*—A new item from the Wurora Colliery in the Central Provinces raises this estimate by £14,000.

*Irrigation.*—We have here a gratifying improvement of £44,000. The estimate has been taken with caution, and indeed the Public Works Department expects more. The increase is mainly from the North-Western Provinces,

where (partly from the new Agra Canal) an enhancement of £18,000 is expected; and there is also an advance anticipated in the receipts of the Soane, and of the Bombay Canals.

Budget  
Estimates,  
1875-76.  
Revenue.

*State Railways.*—Another notable increase of £109,000 is expected from the carriage of Sambhur salt and the further opening of the State Railways to public traffic.

The grand total of all our revenues, as above explained, is £49,820,000. This is greater than the Budget Estimate of 1874-75 by £836,000, but less than the Regular Estimate (as swelled by the opium surplus) by £250,000. Eliminating opium from the comparison, this year's revenue is more than last year's Regular Estimate by £220,000.

TOTAL ESTIMATED  
REVENUE OF 1875-76  
COMPARED WITH  
THAT OF 1874-75.

**CHARGES.**—We proceed to consider the expected disbursements for the coming year; and first will be noticed those in which there is any material increase.

CHARGES—EXPLA-  
NATION OF ITEMS OF  
DECREASE.

*Interest.*—An advance of £142,000. Provision has been made for the additional debt to be incurred in the coming year and for a full year's interest on the money borrowed during the current year.

*Salt.*—£19,000, due chiefly to resumption of operations to repress the illicit manufacture of salt in Behar.

*Post Office.*—An increase of £12,000 may be regarded as a partial set-off to the increase of revenue (£22,000).

*Telegraph,* increase of £49,000: provision is made for the purchase of the telegraphs on certain guaranteed Railways, for the construction of new telegraphs both on the State and guaranteed Railways, and for the purchase of stores.

*Law and Justice* shows an additional burden of £57,000; of this, above £20,000 are for the improved judicial machinery which has just been introduced into the Punjab, and £20,000 are for re-organizing the process-serving establishments in the Bombay Presidency. Provision is also made for the constitution of a new district in Burmah.

*Marine.*—An increase of £40,000, due to the proposed Marine surveys, and to expenditure in England for stores.

*Loss by exchange.*—An increase of £521,000. The rate of exchange is estimated at 1s. 9½d. per rupee, and to remit £14,300,000 at this rate requires the adjusting entry of an additional £1,390,000. Against this we have, on the opposite side of the sheet, a gain of £325,000; leaving a net charge under this head of £1,065,000.

*Army.*—The budget (in which there is an excess over last year of £184,000) provides for the continuance of the Colonel's retirement scheme to the same extent as before. On this important measure, which besides adding to the efficiency of the Army, will be in itself a future financial advantage, the expenditure for the two years 1874-75 and 1875-76 is estimated at not less than £400,000. There have been considerable additions provided for in the expenditure of the coming year, and among them

YEAR.	NET EXPENDITURE FOR THE ARMY.		
	In England.	In India.	TOTAL.
1868-69	3,248,494	11,888,063	15,136,557
1869-70	3,478,807	11,768,327	15,247,134
1870-71	3,507,034	11,605,618	15,112,652
1871-72	3,586,934	11,146,758	14,733,692
1872-73	3,503,020	11,093,781	14,596,801
1873-74	3,328,912	10,890,239	14,219,151
1874-75 Revised Estimate	3,599,700	10,960,300	14,560,000
1875-76 Budget	3,725,600*	11,050,400	14,776,000

\* Including £160,000 for capitalized value of annuities to officers retiring in 1875-76.

£20,000 for increased pay to Majors of Royal Artillery and Engineers; but they have been partially met by savings and retrenchments. The marginal table gives the net expenditure for the army for the last seven years, as compared with our present estimate. From the latter, the payment for the retiring scheme may properly be deduct-

ed, as it is in point of fact the cost of a saving which will be spread over many years to come. If this be done, it will be seen that the cost of the army in India has not, for many years, been lower than in these last two years, and that the

Budget  
Estimates,  
1875-76.  
*Expenditure.*

total cost is less than in any recent year up to 1873-74. Within the last two or three years, moreover, a large permanent addition has been made in military expenditure to improve the condition equipment and organization of the army; among such improvements may be named the revised scale of pay for British troops, new establishments for garrison instruction and musketry inspection, additional hutting money for Indian troops, an increase of subalterns in British and Indian regiments. Thus there has been no sacrifice of efficiency to economy: on the contrary, the favorable financial result here shown has gone hand in hand with a liberal expenditure in improvements and reform.

*Public Works Ordinary.*—Increase of £110,000, caused by an extraordinary grant of £100,000 for military works, to enable the construction of barracks to be prosecuted with greater vigor throughout the country: £10,000 have also been given for special repairs in the Kidderpore Dock Yard.

*State Railways.*—Apart from the sum of £185,000 entered in the accounts of 1874-75 as expended upon the Tirhoot State Railway, £75,000 more will be spent in 1875-76 than in the current year, but (as before shown) it will be more than covered by improved receipts.

*Guaranteed interest;* increase £451,000. The additional payment for interest will be only £31,000; but as traffic receipts are first deducted, and as these have been so greatly swollen during the current year by the scarcity, the present entry compares badly with that of 1874-75. The income, however, is growing, as will be shown below.

DECREASED  
CHARGES.

These are all the instances of material enhancement of expenditure. The departments in which a decrease is expected will now be noticed.

*Forest.*—£28,000, corresponding with a decrease of revenue £27,000.

*Refunds.*—£25,000, the expenditure this year having been unusually high.

*Opium.*—£50,000, already noticed under receipts.

*Mint.*—£38,000; the same cause as in 1874-75.

*Minor Departments.*—£10,000, owing to reduced disbursements on Exhibitions by the Home Government.

*Administration* shows a decrease of £22,000, notwithstanding provision made for the transfer of the Government of India during the summer to Simla, for the new Member of the Governor General's Council, and for some increase to the establishments of the Home Government. The net decrease is owing to the abnormal charge for stores in 1874-75.

*Political Agencies.*—Less by £37,000 owing to exceptional charges in 1874-75 for the Yarkund embassy, and the Zanzibar Mission.

*Allowances under treaty.*—A reduction of £45,000, partly on account of the advance, noticed in the accounts of 1874-75, to the Ex-King of Oudh, and partly owing to the death of certain stipendiaries in Madras.

*Miscellaneous.*—£65,000 saved by the non-recurrence of the special items noticed in the accounts of 1874-75.

*Provincial Services.*—Special grants will be smaller this year than those made last to the extent of £65,000.

NET RESULT OF  
BUDGET FOR 1875-76  
COMPARED WITH RE-  
VISED ESTIMATE OF  
1874-75.

Such, then, are the variations in detail. Putting the whole together, we find the total expenditure estimated for 1875-76 (excluding disbursements on Reproductive works, which the Government holds itself free to construct from borrowed capital) to be £49,314,000. In 1874-75, excluding famine charges, it is only £48,181,000. So that we have here a rise of expenditure of not less than £1,133,000. From the marginal note it will be seen that three items alone nearly account for this growth of charge. Of the three, the largest, loss by exchange, is dependent on the market rate; the excess of guaranteed interest is caused by the cessation of the famine traffic;—both being beyond the control of Government. The growth of interest arises from increased borrowing for Reproductive works, and also to meet the immediate burden of the recent Famine. So that in the ordinary machinery and administration proper of the empire, there is in the estimates of the coming year but little increase of net charge. Nor

	£
Interest on debt	142,000
Guaranteed interest, less	...
traffic receipts	451,000
Loss by exchange	521,000
TOTAL	1,114,000

must it be lost sight of that this result has been attained notwithstanding considerable additional grants to promote efficiency in the administration ;— such as £20,000 to improve the judicial establishments in the Punjab, a similar increase to the Provincial assignment in Assam, an increase of £20,000 for process-serving establishments in Bombay, and £100,000 for the more vigorous prosecution of Military works.

Budget  
Estimates,  
1875-76.  
Expenditure.

We have seen that the income of the coming year is likely to be £49,820,000, and now we find that the probable expenditure will be £49,314,000. The excess of income over expenditure thus provides for a surplus of £506,000. The Government of India are satisfied that this will be sufficient. By the effective enforcement of economy in all branches of the administration,—an obligation recognized by every Government throughout the country,—it may be hoped that, no unforeseen adversity occurring, the surplus will, as in previous years, prove somewhat better than has been estimated; and in particular, from what has before been said, some improvement may not unreasonably be looked for from opium.

Surplus for  
1875-76.

Before passing on to the Ways and Means for the year, a few remarks seem called for on the state of Trade and also on the progress of Reproductive works, the interest on the capital of which forms so heavy a weight upon the finances of India.

THE LEADING FEATURES OF TRADE in 1873-74, as compared with the year pre-

	1873-74.	1872-73.
	£	£
Imports ...	37,437,231	35,029,654
Exports ...	56,839,849	56,501,449
TOTAL ...	94,277,080	91,531,103

TRADE STATISTICS  
OF 1873-74, COMPARED  
WITH 1872-73.

ceding, may be described as follows: The aggregate value (excluding Government stores and treasure) was £94,277,080, being an increase over 1872-73 of Two and three-quarter millions. The increase was almost entirely in imports, which exceeded those of 1872-73 by £2,407,577. The small increase in exports (£338,400) was due to an increase of £605,117 in treasure; so that there was really a decrease in the value of exported merchandise, amounting to £266,717.

Of the increase in imports, £1,235,949 are due to treasure, and £1,171,628 to merchandise. Cotton piece goods rose in value by £559,125; there was a slight fall in twist and yarn of £8,748; the net result being an increase of £550,377, notwithstanding the competition of cotton-mills in India. In point of fact, the value of cotton goods imported in 1873-74 was the highest on record, excepting 1870-71,\* a year of excessive importations, and 1868-69,† when the tariff values were higher than now by about 15 per cent. The value of metals, notwithstanding a slight increase in iron and a considerable increase in tin, fell by £57,618. But in the present year the metal trade is materially improving. The expansion of industrial enterprise in India is satisfactorily attested by an increase of machinery imported, the value in 1873-74 being £1,002,347 as against £517,316 in 1872-73.

INCREASE OF  
IMPORTS.

The increase in the value of exports, as shown above, was £338,400. This is the result of several fluctuations, of which the most marked are the following;—Raw cotton fell by £805,923; raw jute by £706,533; and rice by

EXPORTS.  
ITEMS OF DECREASE.

	Quantity.	Value.
	lbs.	£
† 1872-73 ...	494,214,447	14,022,108
1873-74 ...	504,065,620	13,216,185
	Cwts.	£
§ 1872-73 ...	7,080,912	4,142,548
1873-74 ...	6,127,279	3,436,015
	Cwts.	£
1872-73 ...	22,973,797	5,701,439
1873-74 ...	19,805,184	5,456,470

the quantity exported having risen by nearly ten million lbs.;‡ that in jute was owing to the fall in prices caused by unusually large exportations in the two preceding years.§ The diminution in rice was owing to the demand caused by the scarcity in Behar.|| The proportionate decrease in value was less than that in quantity, prices having been higher in 1873-74 by 11·3 per cent.; so that the

fall in quantity was 13·8 per cent., and in value 4·1 per cent. The chief items of increase were tea, indigo, seeds, wheat, and treasure. Of tea 19,324,235 lbs. were exported in 1873-74 as compared with 17,789,911 in the previous year, the value being £1,742,926 as against £1,577,691. It is gratifying to find

ITEMS OF INCREASE.

Budget  
Estimates.  
1875-76.

this valuable staple, year by year, advancing steadily. The value of tea exported in 1863-64 was only £220,394. Indigo rose from 115,312 cwts. to 115,980, and the value from £3,426,824 to £3,555,300. The important trade in seeds has almost entirely recovered from the depression of 1872-73; the average value of the five years preceding that year was £2,543,000: in 1872-73 it fell to £1,508,241; in 1873-74 it rose to £2,361,423. Wheat shows a remarkable increase, the export in 1873-74 being 1,755,954 cwts., valued at £827,606, as against 394,010 cwts. in 1872-73, valued at £167,690: the improvement is due no doubt to the remission of the export duty in the beginning of 1873. Of coffee the quantity exported, 40,715,638 lbs., was less than the 41,462,705 lbs. of the previous year; but the value was higher, being £1,487,467 against £1,128,549: the fall in amount and rise in price were no doubt both due to deficiency in the crop. The saltpetre trade was not so brisk as in the year before, when it was unusually prosperous; but it exceeded the average of the five years preceding 1872-73. The export of teak continued to improve.

Upon the whole, the prospects of the commerce of India as illustrated by these figures are very encouraging.

GUARANTEED RAIL-  
WAYS.

GUARANTEED RAILWAYS.—The following table gives the progress of the traffic receipts:—

				Miles open.	Gross earnings.	Expenses.	Net receipts.
				No.	£	£	£
1870-71	...	...	...	4,963	6,620,758	4,063,977	2,556,781
1871-72	...	...	...	5,077	6,699,981	3,831,033	2,868,948
1872-73	...	...	...	5,345	6,889,281	4,341,381	2,547,900
1873-74	...	...	...	5,593	7,641,042	4,410,488	3,230,554
1874-75 (Regular)	...	...	...	5,613	8,245,400	4,683,400	3,562,000
1875-76 (Budget)	...	...	...	5,866	7,449,900	4,307,900	3,142,000

The entire length of all guaranteed Railways at present sanctioned is 6,207 miles. One hundred miles were opened in 1874, of which 85 belong to the Oudh and Rohilkhund Railway. As 5,591 miles in all are now open, it will be seen that the system is rapidly approaching completion. The capital already expended is £93,615,000.

The train mileage run during 1874 was 17,617,794 miles against 14,727,933 in 1873. The passengers increased from 21,406,636 to 22,678,772; but the coaching receipts diminished from £2,171,484 to £2,134,847. The increase in numbers and decrease in receipts arise from the adoption of low fares on the Madras and some other Railways, the effect of which is being watched; and in Bengal there was a falling off in passenger traffic owing to the scarcity.

The goods traffic, as repeatedly noticed, was greatly swelled during the last two years, and notably in 1874-75, by the carriage of grain to the districts where scarcity prevailed. The weight carried increased from 4,147,316 tons in 1873 (a year in which carriage of grain was already stimulated by the famine) to 4,926,779; and the receipts from £4,219,174 to £5,129,500.

The gross earnings of the closing year are expected to be £8,245,400, and the expenses £4,291,500; the net traffic receipts will thus be £3,953,900, of which £391,900, being half the surplus in excess of guaranteed interest, will be paid to the Companies. The remaining £3,562,000 will accrue to the Indian revenues. The interest payable under guarantee is £4,694,000. The net amount chargeable against the revenues will be £1,132,000.

Leaving out the last two years, it will be seen that the net traffic receipts in 1872-73 were £2,547,900; but that is held to have been an exceptionally bad year. The receipts of the previous year, 1871-72, were £2,868,948: since that time about 800 additional miles have been opened, and the expected net income for 1875-76 is £3,142,000, or £273,052 more than in 1871-72. The present estimates, which have been carefully prepared in the Railway Department, give hope of a gradual advance of receipts, and of a corresponding diminution in the interest charge.

STATE RAILWAYS.—A few words may be added on the progress of the State Railways. At the end of 1873 the mileage open was 183 miles; at the end of 1874, 612.

The total cost to end of 1873-74 was ...	£5,619,950
Expenditure in 1874-75 (Regular Estimate) ...	2,787,550
Grant for 1875-76 (Budget Estimate) ...	3,000,000

Budget  
Estimates,  
1875-76.  
STATE RAILWAYS.

Estimated total expenditure to end of 1875-76 ... £11,407,500

The mean mileage worked during the year was 414 miles, and the train mileage 372,894, carrying 248,781 tons and 1,429,942 passengers. The receipts were £55,034 from goods and £47,133 from coaching; and averaged together £7 per mile per week. The State lines are worked at lower fares for passengers than on the guaranteed lines.

The net receipts are expected to increase (as has been stated before) from £27,000 to £50,000, and we may look now for a rapid rise of income as a set-off to the charge for interest, as well as for an invaluable accession to the trade in salt.

IRRIGATION CANALS.—The gross direct irrigation revenue, that is, the receipts for water-rate and other items assessed directly by the Irrigation Department, will probably amount in 1875-76 to £525,000. This is almost entirely received in the Punjab, North-Western Provinces, and Lower Bengal. The returns from irrigation elsewhere are still, as a rule, included in the Land Revenue. The indirect revenue in the Provinces just named, that is, the increased assessment of Land Revenue due to canal irrigation, is estimated at £161,000, making a total income of £686,000.

IRRIGATION  
CANALS.

The aggregate capital outlay on irrigation works to the end of 1873-74 (excluding the Madras and Bombay Presidencies, the accounts of which are not yet adjusted) amounted to £9,930,000. Of this, £6,711,000 was spent on the five works named in the margin, which are the largest of those now earning revenue.

The gross direct income from these canals is expected to be £459,479, and the expenses £224,776, leaving a direct net revenue of £234,703, or a return of  $3\frac{1}{2}$  per cent. If the indirect revenue be included, the net return will be £347,119, or about 5 per cent. The area irrigated in the three Provinces was nearly 2,300,000 acres.

During the year certain projects were started in Behar to give relief to the famished population; but work on them is at present stayed, pending a more thorough survey of the country and investigation of the designs. About £17,506 were thus spent.

In the Punjab the chief expenditure has been on the Baree Doab, Sirhind, and Western Jumna Canals. The first of these is being improved and completed at an estimated cost of £128,900. The works on the Sirhind Canal have been vigorously prosecuted during the year, at an outlay of about £220,000. The total cost will be about Three millions. The rectification of the Western Jumna Canal is intended mainly to remove sanitary evils that have been found injurious to the country: the cost is estimated at £722,000.

In the North-Western Provinces certain rectifications of the Eastern Jumna Canal have been made at an expenditure of about £10,800. Material improvements in the Ganges Canal are being pressed forward, but necessarily with some difficulty, as the channels are full: the expenditure was about £54,000. The Lower Ganges Canal, with its new dam at Nurora below the Rajghat bridge, is being constructed with great vigor, about £300,000 having been expended on it during the year. Irrigation has commenced from the Agra canal, which was opened last year; its length is 130 miles, and its cost will be £900,000.

In Bengal £340,000 were spent on the Soane canal. This work afforded labor to the poor during the late scarcity; a large area was brought under irrigation without charge, and the food supply of the country thus

Budget  
Estimates,  
1875-76.

materially increased. The expenditure on new works for the Orissa canal was about £203,000; the irrigation receipts on this canal advance but slowly: the receipts from the navigation of the Midnapore and Tidal Canal, however, exhibit the gratifying increase of £20,948 against £10,386 in the previous year.

In Madras no new works have been commenced, but improvements are projected in the Godavery and Kistna works. The canals in this Presidency suffered severely from floods, and the repairs will be costly.

In Bombay the Moota Moola design for the water-supply of Poona as well as for irrigation, was completed as far as Poona, the outlay so far being £361,000; and there will be a small return in the present year. The Desert canal in Scinde was also in progress at an outlay of £15,000.

The returns of canal revenue make no distinction between income derived from former works constructed out of revenue, and from those derived from borrowed money. In respect of the latter there is a lien upon the returns for the payment of the interest. It is now under consideration to what extent this can be shown in a distinct account, so as to keep under a continual watch the degree in which such works support themselves without aid from the general revenues of the empire.

FORECAST OF EFFECT  
OF BORROWING FOR  
RAILWAYS AND  
CANALS ON FINANCES  
OF INDIA.

For the last three years a forecast has been annually prepared in the Public Works Department, looking forward five years, and balancing against the increase of income anticipated from railways and canals, the increased charge on the empire for the interest of the capital borrowed for their construction. The forecast from 1875-76 to 1879-80 will shortly be published, when it will be shewn that, so far as can be foreseen, the continued prosecution of these works on the present scale will not entail any increase of burden on the exchequer of India.

Ways & Means  
for 1875-76.

It remains now only to consider the Ways and Means to provide for the expenditure which will devolve upon the Government of India and the Home Government during the year on which we are about to enter.

The cash balances in the Indian and Home Treasuries on 31st March 1874 (varying but slightly from the Revised Estimate) were a little above Sixteen millions, as follows:—

In India	...	...	...	£	14,033,442
In Home Treasury	...	...	...	...	2,015,056
			TOTAL	...	£16,048,498

It was estimated last year that on the 31st day of this month, the balances would have risen slightly, so as to stand at a little above Sixteen and a half millions.\* The treasury accounts are influenced by so many and various causes that it is difficult to foretell precisely at what figure they will stand twenty days hence; but, as closely as we can calculate, they will be better than was estimated last year by no less than £1,844,860.† The improvement over the estimate is mainly due to the surplus in the ordinary account of 1874-75 being (as before explained) larger than was expected; and to the disbursements on the Famine and Extraordinary works being short of what was provided. From these causes the deficit on the whole account of the current year, estimated at £5,951,000, will be found from the present budget sheet to have fallen to £4,588,000, that is, by £1,363,000.

(a) The excess in the balances in Home Treasury as compared with estimate arises from excess remittances during the favorable season of commercial activity in India.

The Treasury balances (including those in England) rose during the year by **£2,337,700**. The main cause is that the sums borrowed more than covered our eventual wants. In all, including Railway capital, **£7,488,100** were borrowed. The deficit of revenue, in 1874-75, as we have seen, is **£4,588,000**; add to this **£853,200** for loans to Port Trust, Municipalities, &c., and we have a total of **£5,441,200**: thus leaving an excess of **£2,046,900**, which explains the greater part of the excess in the cash balances.

Of the amount borrowed during 1874-75, the Secretary of State raised **£5,000,000** at four per cent. interest, obtaining a premium of **£69,832**, at an average of **£1-7-11** per cent.

Two and a half crores of rupees were raised in India, also at four per cent. interest, a premium being obtained of Rs. 6,90,695, at an average of Rs. 2-12-2 per cent. For this loan 1,380 tenders were received, of which 908 were from Natives of India. The whole amount tendered was Rs. 16,15,95,900. The Government minimum price was Rs. 101, and 851 tenders were received for Rs. 14,13,81,500 at this minimum rate or at rates exceeding it. Of these tenders, 525 were from Natives of India.

In the coming year we have seen that the sum to be expended on Reproductive works is **£4,300,000**, and a further sum of **£633,700** will be required for repayment of Railway capital: total **£4,933,700**. Against this is to be set the surplus of **£506,000**, reducing the amount to **£4,427,700**. The receipts upon the remainder of the cash account of the coming year will exceed the disbursements by **£316,000**. If this be deducted from the **£4,427,700** required, a balance of **£4,111,700** remains to be provided.

Supposing no money to be borrowed, this drain upon the Treasury would reduce the balances at Home and in India to about **fourteen and a quarter millions**.\* But this sum is too small for the requirements of the empire; and it will be necessary to arrange so that the balances shall not fall below **Seventeen millions**.† To provide for this it has been resolved to borrow the sum of **£2,860,000**. Of this amount the Maharajahs Scindia and Holkar are under engagements to contribute for Railways **£360,000**. The remaining sum, **£2,500,000**, will be raised by loan. In accordance with the intimation given by Her Majesty's Government, there will be no borrowing in England during the present year: the loan, therefore, to the amount above specified, will be raised in India. The arrangements for this purpose will be notified at some suitable time hereafter. By these arrangements the cash balance will, it is estimated, stand at **£17,096,598** on the 31st March 1876.

In reviewing our loan transactions since 1869-70, and including guaranteed Railway capital and the proposed new loan, the entire sum borrowed during these seven years is **£22,576,917**. During the same period there has been spent on Reproductive works (State Railways and Canals) **£19,468,774**, leaving a balance of **£3,108,143**. The cash balance (according to present estimate) will be larger at the close of that period than it was at the beginning by **£3,894,813**. If, then, we deduct this sum, **£3,894,813**, from the sums borrowed, we find that the amount expended on Reproductive works will exceed the remainder by more than three quarters of a million; which three quarters of a million has consequently come out of

Ordinary revenue. Over and above this, the whole cost of the famine, say Six millions, has been defrayed from net surplus on the ordinary account. These results will, it is believed, be considered satisfactory.

Balance on 31st March 1874	£	16,048,498
Estimated ditto on 1st March 1875		18,386,198
Difference		<u>2,337,700</u>

*India	£	107,642
Home		128,956
		<u>236,598</u>

†India	£	14,967,642
Home		2,128,956
		<u>17,096,598</u>

Balance, 31st March 1869	£	13,201,785
Ditto 1876		17,096,598
Increase		<u>£3,894,813</u>
Borrowed		22,576,917
Added to cash balances		<u>3,894,813</u>
Remains to be accounted for		<u>£18,682,104</u>
Spent on Reproductive works		19,468,774
Net borrowed		<u>18,682,104</u>
		<u>£786,670</u>



Miscellaneous.  
PAPER CURRENCY  
AND TREASURY  
IMPROVEMENTS.

In the early part of 1874, the paper currency stood at a very low amount, not much in excess of Nine millions. It rose gradually in the latter part of the year, and for four or five months has varied little from Eleven millions. The fall ordinarily caused at the present season by the demand for silver in the interior has this year been neutralized by the issues made against bullion.

Enquiries are being prosecuted with the view, if possible, to introduce a system of money orders between India and Germany: and also to extend to Indian laborers in Ceylon the advantage of money orders on Indian District Treasuries.

The number of depositors in Savings Banks has increased in the course of the expiring year by about 4,000. It now stands at about 68,000; and the aggregate of deposits at about £1,866,000.

The highest quoted price of four per cent. rupee paper in Calcutta during 1874-75 was Rs. 104-12 on the 9th and 15th July, the lowest Rs. 101-10 on the 24th April. The highest quoted price of enfaced four per cent. rupee paper in London was Rs. 98 on the 30th May and 4th June; the lowest Rs. 94, at which it now stands. The highest quoted price of four per cent. sterling paper in London was 104 $\frac{7}{8}$ ths on the 4th February, the lowest 100 $\frac{1}{2}$  on the 2nd April.

The rupee paper enfaced for payment of interest in England by drafts on India stood on the 31st March 1874 at £13,272,205. The highest amount during the year was £14,214,617 on the 14th November 1874. The amount by the latest return (15th February 1875) was £13,905,131.

Provincial, local,  
and municipal  
funds.

It has not been found possible this year to complete the estimates and accounts of Provincial, Local, and Municipal income and expenditure in time for the Imperial Budget. They will be published, hereafter, so soon as they can be compiled.

Summary.

To sum up briefly the leading points of this Financial Statement:—

For 1873-74 the Revised Estimate as prepared last year shewed an expected surplus of £1,818,700; the financial accounts shew an actual surplus of £2,071,936.

The surplus of 1874-75, estimated in the budget at £1,192,000, is expected according to the Revised Estimate to be £1,889,000. These figures are irrespective of famine relief and of expenditure from loans on Reproductive works.

The net cost of the Famine (allowing for recoveries and excess Railway income) will be about £5,800,000.

The estimated income of 1875-76 is £49,820,000; and expenditure £49,314,000; giving a surplus of £506,000.

On Reproductive works, £4,300,000 will be spent; including these, the deficit is £3,794,000.

The cash balances on 31st March 1875 are estimated to be £18,386,198.

To provide for the disbursements on Reproductive works, and maintain the cash balances at a sufficient amount, it will be necessary to raise a loan of £2,500,000.

With this assistance it is estimated that the cash balance will, on 31st March 1876, stand at £17,096,598, or a little above Seventeen millions.

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STATEMENTS.

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I.  
REVENUE AND EXPENDITURE OF THE  
*Estimates,*

REVENUE.	ACCOUNTS, 1873-74.	BUDGET ESTIMATES, 1874-75.	REGULAR ESTIMATES, 1874-75.	INCREASE.	DECREASE.	BUDGET ESTIMATES, 1875-76.	BUDGET ESTIMATES, 1875-76, COM- PARED WITH RE- GULAR ESTIMATES, 1874-75.
	£	£	£	£	£	£	£
<b>CIVIL.</b>							
I.—LAND REVENUE ...	21,037,912	21,404,000	21,083,000	...	321,000	21,379,000	+ 296,000
II.—TRIBUTES AND CONTRI- BUTIONS FROM N. STATES	768,544	726,000	739,000	13,000	...	700,000	— 39,000
III.—FOREST ...	623,131	606,000	599,000	...	7,000	572,000	— 27,000
IV.—EXCISE ON SPIRITS AND DRUGS ...	2,286,637	2,286,000	2,335,000	49,000	...	2,370,000	+ 35,000
V.—ASSESSED TAXES ...	20,136	Nil	3,000	3,000	...	Nil.	— 3,000
VI.—CUSTOMS ...	2,628,495	2,738,000	2,642,000	...	96,000	2,670,000	+ 28,000
VII.—SALT ...	6,150,662	6,079,000	6,188,000	109,000	...	6,208,000	+ 20,000
VIII.—OPIMUM ...	8,324,879	7,615,000	8,520,000	905,000	...	8,050,000	— 470,000
IX.—STAMPS ...	2,699,936	2,708,000	2,779,000	71,000	...	2,784,000	+ 5,000
X.—MINT ...	66,544	124,000	133,000	9,000	...	72,000	— 61,000
XI.—POST OFFICE ...	688,198	695,000	713,000	18,000	...	735,000	+ 22,000
XII.—TELEGRAPH ...	250,638	252,000	279,000	27,000	...	290,000	+ 11,000
XIII.—LAW AND JUSTICE ...	359,146	333,000	321,000	...	12,000	319,000	—
XIV.—MARINE ...	236,323	201,000	282,000	81,000	...	197,000	—
XV.—INTEREST ...	464,910	462,000	537,000	75,000	...	572,000	+ 3,000
XVI.—RECEIPTS IN AID OF SUPP- ERANNUATION, RETIRED AND COMPASSIONATE ALLOW- ANCES ...	699,768	679,000	694,000	15,000	...	634,000	— 50,000
XVII.—GAIN BY EXCHANGE ON TRANSACTIONS WITH LONDON ...	395,168	322,000	370,000	48,000	...	325,000	— 45,000
XVIII.—MISCELLANEOUS ...	296,961	195,000	225,000	30,000	...	180,000	— 45,000
<b>TOTAL.</b> ...	<b>47,997,988</b>	<b>47,425,000</b>	<b>48,442,000</b>	<b>1,017,000</b>	<b>...</b>	<b>48,057,000</b>	<b>— 385,000</b>
ARMY ...	1,009,124	890,000	939,000	49,000	...	907,000	— 32,000
PUBLIC WORKS, ORDINARY ...	89,511	83,000	80,000	...	3,000	94,000	+ 14,000
IRRIGATION ...	475,174	491,000	488,000	...	3,000	532,000	+ 44,000
STATE RAILWAYS ...	39,914	95,000	121,000	26,000	...	230,000	+ 109,000
<b>GRAND TOTAL</b> ...	<b>49,611,711</b>	<b>48,984,000</b>	<b>50,070,000</b>	<b>1,086,000</b>	<b>...</b>	<b>49,820,000</b>	<b>— 250,000</b>
DEFICIT, EXCLUDING P. W. EXTRA- ORDINARY, BUT INCLUDING FAMINE CHARGES ...	1,792,736	1,388,000	553,000	...	835,000	Nil.	— 553,000
DEFICIT, INCLUDING P. W. EXTRA- ORDINARY, BUT EXCLUDING FAMINE CHARGES ...	1,481,370	3,371,000	2,146,000	...	1,225,000	3,794,000	+ 1,648,000
DEFICIT, INCLUDING P. W. EXTRA- ORDINARY AND FAMINE CHARGES	5,346,043	5,951,000	4,588,000	...	1,363,000	3,794,000	— 794,000

FORT WILLIAM;  
FINANCIAL DEPARTMENT,  
The 13th March 1875.

EDWARD GAY,  
Deputy Comptroller General.

GOVERNMENT OF INDIA IN INDIA AND IN ENGLAND.  
1875-76.

EXPENDITURE.	ACCOUNTS, 1873-74.	BUDGET ESTIMATES, 1874-75.	REGULAR ESTIMATES, 1874-75.	INCREASE.	DECREASE.	BUDGET ESTIMATES, 1875-76.	BUDGET ESTIMATES, 1874-75 COM- PARED WITH RE- GULAR ESTIMATES, 1874-75.
	£	£	£	£	£	£	£
<b>CIVIL.</b>							
1.—INTEREST ON FUNDED AND UNFUNDED DEBT ...	5,248,820	5,127,000	5,066,000	...	61,000	5,208,000	+142,000
2.—INTEREST ON SERVICE FUNDS AND OTHER ACCOUNTS ...	541,001	359,000	382,000	23,000	...	376,000	— 6,000
3.—REFUNDS AND DRAWBACKS ...	292,845	262,000	325,000	63,000	...	300,000	— 25,000
4.—LAND REVENUE ...	2,486,275	2,513,000	2,476,000	...	37,000	2,480,000	+ 4,000
5.—FOREST ...	390,499	443,000	433,000	...	10,000	405,000	— 28,000
6.—EXCISE ON SPIRITS AND DRUGS	93,569	87,000	83,000	...	4,000	86,000	+ 3,000
7.—ASSESSED TAXES ...	2,165	Nil.	Nil.	...	...	Nil	...
8.—CUSTOMS ...	183,863	186,000	178,000	...	8,000	179,000	+ 1,000
9.—SALT ...	478,245	490,000	479,000	...	11,000	498,000	+ 19,000
10.—OPIUM ...	2,001,280	2,115,000	2,350,000	235,000	...	2,300,000	— 50,000
11.—STAMPS ...	88,840	117,000	126,000	9,000	...	123,000	— 3,000
12.—MINT ...	76,229	168,000	128,000	...	40,000	90,000	— 38,000
13.—POST OFFICE ...	898,684	813,000	804,000	...	9,000	816,000	+ 12,000
14.—TELEGRAPH ...	411,801	450,000	435,000	...	15,000	484,000	+ 49,000
15.—ADMINISTRATION ...	1,577,286	1,559,000	1,637,000	78,000	...	1,616,000	— 22,000
16.—MINOR DEPARTMENTS ...	819,913	923,000	809,000	...	14,000	299,000	— 10,000
17.—LAW AND JUSTICE ...	2,266,179	2,279,000	2,283,000	4,000	...	2,340,000	+ 57,000
18.—MARINE ...	474,756	528,000	502,000	...	26,000	542,000	+ 40,000
19.—ECOLESIASTICAL ...	159,527	159,000	160,000	1,000	...	161,000	+ 1,000
20.—MEDICAL ...	180,596	187,000	194,000	7,000	...	187,000	— 7,000
21.—POLITICAL AGENCIES ...	366,209	445,000	373,000	...	72,000	336,000	— 37,000
22.—ALLOWANCES AND ASSIGNMENTS UNDER TREATIES AND ENGAGEMENTS ...	1,856,700	1,722,000	1,740,000	18,000	...	1,695,000	45,000
23.—(CIVIL FURLOUGH AND ABSENTEE ALLOWANCES ...	260,556	277,000	221,000	...	56,000	221,000	.....
24.—SUPERANNUATION, RETIRED AND COMPASSIONATE ALLOWANCES ...	1,576,682	1,818,000	1,839,000	21,000	...	1,863,000	+ 24,000
25.—LOSS BY EXCHANGE ON TRANSACTIONS WITH LONDON ...	986,530	746,000	869,000	123,000	...	1,390,000	+ 521,000
26.—MISCELLANEOUS ...	94,142	70,000	135,000	65,000	...	70,000	— 65,000
27.—ALLOTMENTS FOR PROVINCIAL SERVICES ...	5,069,972	5,030,000	5,124,000	94,000	...	5,059,000	— 65,000
FAMINE RELIEF ...	3,864,673	2,580,000	2,442,000	...	138,000	...	— 2,442,000
<b>TOTAL CIVIL</b> ...	<b>32,157,837</b>	<b>30,853,000</b>	<b>31,093,000</b>	<b>240,000</b>	<b>...</b>	<b>29,123,000</b>	<b>— 1,970,000</b>
ARMY ...	15,228,274	15,387,000	15,499,000	112,000	...	15,683,000	+ 184,000
PUBLIC WORKS, ORDINARY ...	2,355,723	2,505,000	2,544,000	39,000	...	2,654,000	+ 110,000
STATE RAILWAYS ...	72,824	104,000	281,000	177,000	...	180,000	— 101,000
LAND AND SUPERVISION (GUARANTEED RAILWAYS) ...	152,438	129,000	74,000	...	55,000	91,000	+ 17,000
GUARANTEED INTEREST, LESS NET TRAFFIC RECEIPTS ...	1,437,351	1,394,000	1,132,000	...	262,000	1,583,000	+ 451,000
<b>TOTAL ORDINARY</b> ...	<b>51,404,447</b>	<b>50,372,000</b>	<b>50,623,000</b>	<b>251,000</b>	<b>...</b>	<b>49,314,000</b>	<b>— 1,309,000</b>
PUBLIC WORKS, EXTRAORDINARY ...	3,553,307	4,563,000	4,035,000	...	528,000	4,300,000	+ 265,000
<b>GRAND TOTAL</b> ...	<b>54,957,754</b>	<b>54,935,000</b>	<b>54,858,000</b>	<b>...</b>	<b>277,000</b>	<b>53,814,000</b>	<b>— 1,044,000</b>
<b>SURPLUS, EXCLUDING P. W. EXTRAORDINARY &amp; FAMINE CHARGES</b>	<b>2,071,937</b>	<b>1,192,000</b>	<b>1,889,000</b>	<b>697,000</b>	<b>...</b>	<b>506,000</b>	<b>— 1,383,000</b>
GROSS GUARANTEED INTEREST ...	4,667,905	4,696,000	4,694,000	...	2,000	4,725,000	+ 31,000
NET TRAFFIC RECEIPTS ...	3,230,554	3,302,000	3,562,000	260,000	...	3,142,000	— 420,000
GUARANTEED INTEREST LESS NET TRAFFIC RECEIPTS ...	1,437,351	1,394,000	1,132,000	...	262,000	1,583,000	+ 451,000

E. F. HARRISON,  
Comptroller General.

R. B. CHAPMAN,  
Secy. to the Govt. of India.

II.  
REVENUE AND EXPENDITURE OF THE  
*Estimates,*

REVENUE.	ACCOUNTS, 1873-74.	BUDGET ESTIMATES, 1874-75.	REGULAR ESTIMATES, 1874-75.	INCREASE.	DECREASE.	BUDGET ESTIMATES, 1875-76.	BUDGET ESTIMATES, 1875-76, COM- PARED WITH REGULAR ESTIMATES, 1874-75.
	£	£	£	£	£	£	£
I.—LAND REVENUE ...	21,037,912	21,404,000	21,083,000	...	321,000	21,379,000	+ 296,000
II.—TRIBUTES AND CONTRI- BUTIONS FROM NATIVE STATES ...	768,544	726,000	739,000	13,000	...	700,000	— 39,000
III.—FOREST ...	623,131	606,000	599,000	...	7,000	572,000	— 27,000
IV.—EXCISE ON SPIRITS AND DRUGS ...	2,286,637	2,286,000	2,335,000	49,000	...	2,370,000	+ 35,000
V.—ASSESSED TAXES ...	20,136	...	3,000	3,000	...	...	— 3,000
VI.—CUSTOMS ...	2,628,495	2,738,000	2,642,000	...	96,000	2,670,000	+ 28,000
VII.—SALT ...	6,150,662	6,079,000	6,188,000	109,000	...	6,208,000	+ 20,000
VIII.—OPIUM ...	8,324,879	7,615,000	8,520,000	905,000	...	8,050,000	— 470,000
IX.—STAMPS ...	2,699,936	2,708,000	2,779,000	71,000	...	2,784,000	+ 5,000
X.—MINT ...	66,529	124,000	133,000	9,000	...	72,000	— 61,000
XI.—POST OFFICE ...	688,198	695,000	713,000	18,000	...	735,000	+ 22,000
XII.—TELEGRAPH ...	246,425	241,200	265,500	24,300	...	268,400	+ 2,900
XIII.—LAW AND JUSTICE ...	359,146	333,000	321,000	...	12,000	319,000	— 2,000
XIV.—MARINE ...	235,099	201,000	200,700	...	300	197,000	— 3,700
XV.—INTEREST ...	395,028	447,000	458,000	11,000	...	552,000	+ 94,000
XVI.—RECEIPTS IN AID OF SUPER- ANNUATION, RETIRED AND COMPASSIONATE ALLOW- ANCES ...	601,719	584,400	599,000	14,600	...	542,400	— 56,600
XVII.—GAIN BY EXCHANGE ON TRANSACTIONS WITH LONDON ...	395,168	322,000	370,000	48,000	...	325,000	— 45,000
XVIII.—MISCELLANEOUS ...	281,026	187,000	196,000	9,000	...	172,000	— 24,000
	47,788,670	47,296,600	48,144,200	847,600	...	47,915,800	— 228,400
ARMY ...	982,703	870,000	910,000	40,000	...	880,000	— 30,000
PUBLIC WORKS, ORDINARY ...	73,681	64,300	62,500	...	1,800	75,200	+ 12,700
IRRIGATION ...	475,174	491,000	488,000	...	3,000	532,000	+ 44,000
STATE RAILWAYS ...	39,914	95,000	121,000	26,000	...	230,000	+ 109,000
TOTAL ORDINARY ...	49,360,142	48,816,900	49,725,700	908,800	...	49,633,000	— 92,700

FORT WILLIAM;  
FINANCIAL DEPARTMENT,  
The 13th March 1875.

EDWARD GAY,  
Deputy Comptroller General.

## GOVERNMENT OF INDIA IN INDIA.

1875-76.

EXPENDITURE.	ACCOUNTS, 1873-74.	BUDGET ESTIMATES, 1874-75.	REGULAR ESTIMATES, 1874-75.	INCREASE.	DECREASE.	BUDGET ESTIMATES, 1875-76.	BUDGET ESTIMATES, 1875-76, COM- PARED WITH REGULAR ESTIMATES, 1874-75.
	£	£	£	£	£	£	£
1.—INTEREST ON FUNDED AND UNFUNDED DEBT ...	2,814,523	2,917,000	2,875,500	...	41,500	3,045,900	+ 169,700
2.—INTEREST ON SERVICE FUNDS AND OTHER ACCOUNTS ...	541,001	359,000	382,000	23,000	...	370,000	— 0,000
3.—REFUNDS AND DRAWBACKS ...	277,183	262,000	311,000	49,000	...	300,000	— 11,000
4.—LAND REVENUE ...	2,482,803	2,509,400	2,470,100	...	39,300	2,477,700	+ 7,600
5.—FOREST ...	384,540	440,000	427,200	...	12,800	402,800	— 24,400
6.—EXCISE ON SPIRITS AND DRUGS	93,569	87,000	83,000	...	4,000	80,000	+ 3000
7.—ASSESSED TAXES ...	2,165	...	...	...	...	...	...
8.—CUSTOMS ...	183,863	186,000	178,000	...	8,000	170,000	+ 1000
9.—SALT ...	477,967	490,000	478,900	...	11,100	498,000	+ 10,100
10.—OPIUM ...	2,001,277	2,115,000	2,340,700	234,700	...	2,300,000	— 49,700
11.—STAMPS ...	65,927	70,500	66,400	...	4,100	74,000	+ 7,600
12.—MINT ...	70,620	82,000	112,600	30,600	...	73,600	— 30,000
13.—POST OFFICE ...	736,910	733,600	745,200	11,600	...	752,500	+ 7,300
14.—TELEGRAPH ...	330,417	382,100	356,200	...	25,900	395,000	+ 88,800
15.—ADMINISTRATION ...	1,243,233	1,191,500	1,211,400	19,900	...	1,247,400	+ 30,000
16.—MINOR DEPARTMENTS ...	290,226	283,600	274,600	...	9,000	278,000	+ 3,400
17.—LAW AND JUSTICE ...	2,266,136	2,277,000	2,281,300	4,300	...	2,337,500	+ 50,200
18.—MARINE ...	367,900	383,200	374,800	...	8,400	402,000	+ 27,800
19.—ECCLESIASTICAL ...	157,577	158,100	158,600	500	...	160,100	+ 1,500
20.—MEDICAL ...	180,596	180,200	187,200	7,000	...	180,200	— 7,000
21.—POLITICAL AGENCIES ...	331,283	402,000	331,100	...	70,900	303,000	— 28,100
22.—ALLOWANCES AND ASSIGNMENTS UNDER TREATIES AND ENGAGEMENTS ...	1,837,364	1,702,600	1,720,600	18,000	...	1,675,600	— 45,000
24.—SUPERANNUATION, RETIRED, AND COMPASSIONATE ALLOWANCES ...	662,598	700,000	691,000	...	9,000	695,500	+ 4,500
25.—LOSS BY EXCHANGE ON TRANSACTIONS WITH LONDON ...	986,530	746,000	869,000	123,000	...	1,390,000	+ 521,000
26.—MISCELLANEOUS ...	59,803	44,800	98,800	54,000	...	43,800	— 55,000
27.—ALLOTMENTS FOR PROVINCIAL SERVICES ...	5,069,972	5,030,000	5,123,000	93,000	...	5,058,400	— 64,600
FAMINE RELIEF ...	3,851,423	2,522,000	2,370,900	...	151,100	Nil	— 2,370,900
<b>TOTAL</b> ...	<b>27,767,406</b>	<b>26,254,600</b>	<b>26,528,100</b>	<b>273,500</b>	<b>...</b>	<b>24,731,900</b>	<b>— 1,796,200</b>
<b>ARMY</b> ...	<b>11,872,941</b>	<b>11,869,700</b>	<b>11,870,300</b>	<b>600</b>	<b>...</b>	<b>11,930,400</b>	<b>+ 60,100</b>
<b>PUBLIC WORKS, ORDINARY</b> ...	<b>2,229,386</b>	<b>2,421,200</b>	<b>2,429,700</b>	<b>8,500</b>	<b>...</b>	<b>2,570,200</b>	<b>+ 140,500</b>
<b>STATE RAILWAYS</b> ...	<b>72,824</b>	<b>104,000</b>	<b>281,000</b>	<b>177,000</b>	<b>...</b>	<b>180,000</b>	<b>— 101,000</b>
<b>LAND AND SUPERVISION (GUARANTEED RAILWAYS)</b> ...	<b>152,438</b>	<b>129,000</b>	<b>74,000</b>	<b>...</b>	<b>55,000</b>	<b>91,000</b>	<b>+ 17,000</b>
	<b>42,094,995</b>	<b>40,778,500</b>	<b>41,183,100</b>	<b>404,600</b>	<b>...</b>	<b>39,503,500</b>	<b>— 1,679,600</b>
<b>PUBLIC WORKS, EXTRAORDINARY</b> ...	<b>2,542,642</b>	<b>3,420,000</b>	<b>2,897,400</b>	<b>...</b>	<b>522,600</b>	<b>3,600,200</b>	<b>+ 702,800</b>
<b>—GRAND TOTAL</b> ...	<b>44,637,637</b>	<b>44,198,500</b>	<b>44,080,500</b>	<b>...</b>	<b>118,000</b>	<b>43,103,700</b>	<b>— 976,800</b>

E. F. HARRISON,

Comptroller General.

B. B. CHAPMAN,

Secy. to the Govt. of India.

II

## REVENUE AND EXPENDITURE AT THE HOME

*Estimates.*

REVENUE.	ACCOUNTS, 1873-74.	BUDGET ESTIMATES, 1874-75.	REGULAR ESTIMATES, 1874-75.	INCREASE, £	DECREASE, £	BUDGET ESTIMATES, 1875-76.	BUDGET ESTIMATES, 1875-76, COM- PARED WITH RE- GULAR ESTIMATES, 1874-75.
	£	£	£	£	£	£	£
X.—MINT	15	...	...	...	...	...	...
XII.—TELEGRAPH	4,213	10,800	13,500	2,700	...	21,600	+ 8,100
XIV.—MARINE	1,224	...	81,300	81,300	...	...	— 81,300
XV.—INTEREST	69,882	15,000	79,000	64,000	...	20,000	— 59,000
XVI.—RECEIPTS IN AID OF SU- PERANNUATION, RE- TIRED AND COMPAS- SIONATE ALLOWANCES	98,049	94,600	95,000	400	...	91,600	— 3,400
XVIII.—MISCELLANEOUS	35,935	8,000	29,000	21,000	...	8,000	— 21,000
<b>TOTAL</b>	<b>209,318</b>	<b>128,400</b>	<b>297,800</b>	<b>169,400</b>	<b>...</b>	<b>141,200</b>	<b>— 156,600</b>
ARMY	26,421	20,000	29,000	9,000	...	27,000	— 2,000
PUBLIC WORKS, ORDINARY	15,830	18,700	17,500	...	1,200	18,800	+ 1,300
<b>GRAND TOTAL</b>	<b>251,569</b>	<b>167,100</b>	<b>344,300</b>	<b>177,200</b>	<b>...</b>	<b>187,000</b>	<b>— 157,300</b>

FORT WILLIAM;  
FINANCIAL DEPARTMENT,  
The 13th March 1875.

EDWARD GAY,  
Deputy Comptroller General.

I.  
TREASURY OF THE GOVERNMENT OF INDIA.  
1875-76.

EXPENDITURE.	ACCOUNTS, 1873-74.	BUDGET ESTIMATES, 1874-75.	REGULAR ESTIMATES, 1874-75.	INCREASE.	DECREASE.	BUDGET ESTIMATES, 1875-76.	BUDGET ESTIMATES, 1875-76, COM- PARED WITH RE- GULAR ESTIMATES 1874-75.
	£	£	£	£	£	£	£
1.—INTEREST ON FUNDED AND UNFUNDED DEBT ...	2,434,297	2,210,000	2,190,500	...	19,500	2,162,800	-27,700
3.—REFUNDS AND DRAWBACKS...	15,662	...	14,000	14,000	...	...	-14,000
4.—LAND REVENUE ...	3,472	3,800	5,900	2,300	...	2,300	-3,800
5.—FOREST ...	5,959	3,000	5,800	2,800	...	2,200	-3,800
9.—SALT ...	278	...	100	100	...	...	-100
10.—OPIUM ...	3	...	300	300	...	...	-300
11.—STAMPS ...	22,913	46,500	59,600	13,100	...	49,000	-10,800
12.—MINT ...	5,609	86,000	15,400	...	70,600	10,400	+1,000
13.—POST OFFICE ...	71,774	79,400	58,800	...	20,600	63,500	+4,700
14.—TELEGRAPH ...	81,384	67,900	78,800	10,900	...	89,000	+10,200
15.—ADMINISTRATION ...	334,053	367,500	425,600	58,100	...	367,600	-58,000
16.—MINOR DEPARTMENTS ...	29,687	39,400	34,400	...	5,000	21,000	-13,400
17.—LAW AND JUSTICE ...	43	2,000	1,700	...	300	2,500	+800
18.—MARINE ...	106,856	144,800	127,200	...	17,600	139,400	+12,200
19.—ECCLESIASTICAL ...	1,950	900	1,400	500	...	900	-500
20.—MEDICAL ...	...	6,800	6,800	...	...	6,800	...
21.—POLITICAL AGENCIES ...	34,926	43,000	41,900	...	1,100	33,000	-8,000
22.—ALLOWANCES AND ASSIGN- MENTS UNDER TREATIES AND ENGAGEMENTS ...	19,336	19,400	19,400	...	...	19,400	...
23.—CIVIL, FURLOUGH AND ABSEN- TEE ALLOWANCES ...	260,556	277,000	221,000	...	56,000	221,000	...
24.—SUPERANNUATION, RETIRED AND COMPASSIONATE ALLOW- ANCES ...	914,084	1,118,000	1,148,000	30,000	...	1,167,500	+19,500
25.—MISCELLANEOUS ..	34,339	25,200	36,200	11,000	...	26,200	-10,000
27.—ALLOTMENTS FOR PROVIN- CIAL SERVICES ...	...	...	1,000	1,000	...	600	-400
FAMINE RELIEF ...	13,250	58,000	71,100	13,100	...	Nil	-71,100
<b>TOTAL</b> ...	<b>4,390,431</b>	<b>4,598,400</b>	<b>4,564,900</b>	<b>...</b>	<b>33,500</b>	<b>4,391,100</b>	<b>-173,800</b>
ARMY ...	3,355,333	3,517,300	3,628,700	111,400	...	3,752,600	+123,900
PUBLIC WORKS, ORDINARY ...	126,337	83,800	114,300	30,500	...	83,800	-30,500
GUARANTEED INTEREST LESS NET TRAFFIC RECEIPTS ...	1,437,352	1,394,000	1,132,000	...	262,000	1,583,000	+451,000
	9,309,453	9,593,500	9,439,900	...	153,600	9,810,500	+370,600
PUBLIC WORKS, EXTRAORDINARY ...	1,010,665	1,143,000	1,137,600	...	5,400	699,800	-437,800
<b>GRAND TOTAL</b> ...	<b>10,320,118</b>	<b>10,736,500</b>	<b>10,577,500</b>	<b>...</b>	<b>159,000</b>	<b>10,510,300</b>	<b>-87,200</b>

E. F. HARRISON,  
Comptroller-General.

B. B. CHAPMAN,  
Secy. to the Govt. of India.



I

## RECEIPTS AND DISBURSEMENTS AT THE TREASURIES OF

RECEIPTS.	ACCOUNTS, 1873-74.	BUDGET ESTIMATES, 1874-75.	REGULAR ESTIMATES, 1874-75.	INCREASE.	DECREASE.	BUDGET ESTIMATES, 1875-76.	ESTIMATES, 1875-76, COMPARED WITH REGULAR ESTIMATES, 1874-75.
	£	£	£	£	£	£	£
I.—OPENING BALANCE ...	21,786,137	16,143,838	16,048,498	...	95,340	18,386,198	+2,337,700
II.—IMPERIAL REVENUE ...	49,611,711	48,984,000	50,070,000	1,086,000	...	49,820,000	-250,000
III.—TRAFFIC EARNINGS OF GUARANTEED RAILWAYS	7,641,042	7,387,000	8,245,400	858,400	...	7,449,900	-795,500
IV.—PROVINCIAL REVENUE ...	6,624,496	6,130,200					
V.—LOCAL REVENUE ...	4,159,661	3,171,600	12,532,800	2,508,000	...	10,832,700	-1,700,100
VI.—MUNICIPAL INCOME ...	818,384	723,000					
VII.—SERVICE FUNDS, CIVIL ...	891,828	479,500	507,000	27,500	...	494,000	-13,000
VIII.—SERVICE FUNDS, MILITARY	16	3,500	...	...	3,500	...	
IX.—LOANS TO NATIVE STATES CORPORATIONS AND INDIVIDUALS REPAID ...	123,685	110,000	174,000	64,000	...	131,000	-43,000
X.—SAVINGS BANKS DEPOSITS	1,177,352	900,000	821,000	...	79,000	826,000	+5,000
XI.—OTHER DEPOSITS RECEIVED & ADVANCES RECOVERED	12,122,026	8,500,000	13,879,700	5,379,700	...	9,690,700	-4,189,000
XII.—LOCAL REMITTANCES ...	656,641	280,000	404,000	124,000	...	298,000	-106,000
XIII.—INTER-PROVINCIAL AND INTER-DEPARTMENTAL TRANSACTIONS ...	16,839,140	17,376,000	13,765,000	...	3,611,000	16,591,000	+2,826,000
XIV.—REMITTANCE ACCOUNT WITH THE HOME TREASURY ...	1,732,348	1,082,600	1,013,000	...	69,600	939,000	-74,000
XV.—SECRETARY OF STATE'S BILLS ON INDIA SOLD...	13,285,678	10,000,000	10,842,000	842,000	...	14,300,000	+3,458,000
XVI.—SUNDRY OBLIGATIONS IN- CURRED ...	489,405	533,000	514,000	...	19,000	502,000	-12,000
XVII.—PUBLIC DEBT INCURRED...	2,109,377	9,138,400	9,242,000	103,600	...	3,300,000	-5,942,000
XVIII.—GUARANTEED RAILWAY CAPITAL RECEIVED ...	2,924,829	2,153,200	2,081,300	...	71,900	2,147,900	+66,600
TOTAL ...	142,993,756	133,095,838	140,139,698	10,993,200	3,949,340	135,708,398	-4,431,300

Abstract of the above shewing how the

ACCOUNTS, 1873-74.			REGULAR ESTI		
	£	£		£	£
CASH BALANCE REDUCED ...	5,737,639	DEFICIT OF IMPERIAL RE- VENUE ...	5,346,043	SERVICE FUNDS, CIVIL ...	116,000
SERVICE FUNDS, CIVIL ...	68,614	DEFICIT OF PROVINCIAL, LOCAL AND MUNICIPAL REVENUE ...	483,574	SAVINGS BANKS DEPOSITS ...	60,000
SAVINGS BANKS DEPOSITS ...	258,694	SERVICE FUNDS, MILITARY ...	366,472	DEPOSITS RECEIVED AND AD- VANCES RECOVERED ...	164,200
DEPOSITS RECEIVED AND AD- VANCES RECOVERED ...	163,457	LOANS TO NATIVE STATES, COR- PORATIONS AND INDIVIDU- ALS...	457,164	SUNDRY OBLIGATIONS ...	219,700
SUNDRY OBLIGATIONS ...	202,877	PUBLIC DEBT PAID OFF ...	36,078	REMITTANCES ...	99,300
REMITTANCES ...	125,128			PUBLIC DEBT INCURRED ...	8,494,900
GUARANTEED RAILWAY CAPI- TAL RECEIVED ...	132,922				
TOTAL ...	6,689,331	TOTAL ...	6,689,331	TOTAL ...	9,094,100

FORT WILLIAM;  
FINANCIAL DEPARTMENT,  
The 13th March 1875.

EDWARD GAY,  
Deputy Comptroller General

V.  
THE GOVERNMENT OF INDIA, IN INDIA AND IN ENGLAND.

DISBURSEMENTS.	ACCOUNTS, 1873-74.	BUDGET ESTIMATES, 1874-75.	REGULAR ESTIMATES, 1874-75.	INCREASE.	DECREASE.	BUDGET ESTIMATES, 1875-76.	ESTIMATES, 1875-76, COMPARED WITH REGULAR ESTIMATES, 1874-75.
	£	£	£	£	£	£	£
1.—IMPERIAL EXPENDITURE ...	53,520,403	54,935,000	53,526,000	...	1,409,000	52,031,000	-1,495,000
2.—WORKING EXPENSES OF GUARANTEED RAILWAYS ...	4,410,488	4,085,000	4,683,400	598,400	...	4,307,900	-375,500
3.—INTEREST ON GUARANTEED RAILWAY CAPITAL SUPPLIED FROM SURPLUS EARNINGS...	4,667,905	3,302,000	4,694,000	1,392,000	...	4,725,000	+31,000
4.—PROVINCIAL EXPENDITURE ...	7,032,048	6,224,400	12,546,000	1,913,500	...	11,189,000	-1,357,000
5.—LOCAL EXPENDITURE ...	4,247,210	3,627,100					
6.—MUNICIPAL EXPENDITURE ...	806,857	781,000					
7.—SERVICE FUNDS, CIVIL ...	823,214	379,700	391,000	11,300	...	433,600	+42,600
8.—SERVICE FUNDS, MILITARY ...	366,488	361,800	365,200	3,400	...	313,000	-52,200
9.—LOANS ADVANCED TO NATIVE STATES, CORPORATIONS AND INDIVIDUALS ...	580,849	610,000	1,027,200	417,200	...	500,000	-527,200
10.—SAVINGS BANKS DEPOSITS WITHDRAWN ...	918,658	90,000	761,000	...	139,000	744,000	-17,000
11.—OTHER DEPOSITS REPAID AND ADVANCES MADE ...	11,958,569	8,080,000	13,715,500	5,635,500	...	8,595,000	-5,120,500
12.—LOCAL REMITTANCES ...	1,041,254	280,000	404,000	124,000	...	298,000	-106,000
13.—INTER-PROVINCIAL AND INTER-DEPARTMENTAL TRANSACTIONS ...	16,462,721	17,376,000	13,765,000	...	3,611,000	16,591,000	+2,626,000
14.—REMITTANCE ACCOUNT WITH THE HOME TREASURY ...	1,603,899	1,082,600	939,500	...	143,100	1,030,000	+90,500
15.—SECRETARY OF STATE'S BILLS ON INDIA PAID ...	13,280,805	10,000,000	10,876,200	876,200	...	14,300,000	+3,423,800
16.—SUNDRY OBLIGATIONS DISCHARGED ...	286,528	269,600	294,300	24,700	...	308,700	+14,400
17.—PUBLIC DEBT DISCHARGED ...	2,145,455	638,400	747,100	108,700	...	464,000	-283,100
18.—GUARANTEED RAILWAY CAPITAL WITHDRAWN ...	2,791,907	3,621,900	3,018,100	...	603,800	2,781,600	-236,500
19.—CLOSING BALANCE ...	16,048,498	16,541,338	18,386,198	1,844,860	...	17,096,598	-1,289,600
TOTAL ...	142,993,756	133,095,838	140,139,698	12,949,760	5,905,900	135,708,398	-4,431,300

ways and means are provided.

ACCOUNTS, 1874-75.		BUDGET ESTIMATES, 1875-76.	
	£		£
DEFICIT OF IMPERIAL REVENUE ...	4,588,000	SERVICE FUNDS, CIVIL ...	60,400
DEFICIT OF PROVINCIAL, LOCAL AND MUNICIPAL REVENUE ...	13,200	DEPOSITS RECEIVED AND ADVANCES RECOVERED ...	1,095,700
SERVICE FUNDS, MILITARY ...	365,200	SUNDRY OBLIGATIONS ...	193,300
LOANS TO NATIVE STATES, CORPORATIONS AND INDIVIDUALS ...	853,200	PUBLIC DEBT INCURRED ...	2,836,000
GUARANTEED RAILWAY CAPITAL WITHDRAWN ...	936,800	SAVINGS BANK DEPOSITS ...	82,000
CASH BALANCE INCREASED ...	2,337,700	CASH BALANCE REDUCED ...	1,289,600
TOTAL ...	9,094,100	TOTAL ...	5,557,000
		DEFICIT OF IMPERIAL REVENUE ...	3,794,000
		DEFICIT OF PROVINCIAL, LOCAL AND MUNICIPAL REVENUE ...	356,300
		SERVICE FUNDS, MILITARY ...	313,000
		LOANS TO NATIVE STATES, CORPORATIONS AND INDIVIDUALS ...	369,000
		GUARANTEED RAILWAY CAPITAL WITHDRAWN ...	633,700
		REMITTANCES ...	91,000
		TOTAL ...	5,557,000

E. F. HARRISON,  
Comptroller General.

R. B. CHAPMAN,  
Secy. to the Govt. of India.

## RECEIPTS AND DISBURSEMENTS AT THE TREA

RECEIPTS.	ACCOUNTS, 1873-74.	BUDGET ESTIMATES, 1874-75.	REGULAR ESTIMATES, 1874-75.	INCREASE.	DECREASE.	BUDGET ESTIMATES, 1875-76.	ESTIMATES, 1875-76, COMPARED WITH REGULAR ESTIMATES, 1874-75.
	£	£	£	£	£	£	£
I.—OPENING BALANCE ...	18,787,693	14,123,693	14,033,442	...	90,251	15,700,042	+1,666,600
II.—IMPERIAL REVENUE ...	49,360,142	48,816,900	49,725,700	908,800	...	49,633,000	-92,700
III.—TRAFFIC EARNINGS OF GUARANTEED RAILWAYS	7,641,042	7,387,000	8,245,400	858,400	...	7,449,900	-795,500
IV.—PROVINCIAL REVENUE ...	6,624,496	6,130,200	12,532,800	2,508,000	...	10,832,700	-1,700,100
V.—LOCAL REVENUE ...	4,159,661	3,171,600					
VI.—MUNICIPAL INCOME ...	818,384	723,000					
VII.—SERVICE FUNDS, CIVIL ...	891,828	479,500	507,000	27,500	...	494,000	-13,000
VIII.—SERVICE FUNDS, MILITARY	16	3,500	...	...	3,500	...	...
IX.—LOANS TO NATIVE STATES CORPORATIONS AND IN- DIVIDUALS RE-PAID ...	123,685	110,000	174,000	64,000	...	131,000	-43,000
X.—SAVINGS BANKS DEPOSITS	1,177,352	900,000	821,000	...	79,000	826,000	+5,000
XI.—OTHER DEPOSITS RECEIVED & ADVANCES RECOVERED	12,116,434	8,497,000	13,870,500	5,373,500	...	9,687,700	-4,182,800
XII.—LOCAL REMITTANCES ...	656,641	280,000	404,000	124,000	...	298,000	-106,000
XIII.—INTER-PROVINCIAL AND INTER-DEPARTMENTAL TRANSACTIONS ...	16,839,140	17,376,000	13,765,000	...	3,611,000	16,591,000	+2,826,000
XIV.—REMITTANCE ACCOUNT WITH THE HOME TREASURY ...	1,505,934	1,019,600	876,000	...	143,600	844,000	-32,000
XV.—SECRETARY OF STATE'S BILLS ON INDIA SOLD ...	...	...	...	...	...	...	...
XVI.—SUNDRY OBLIGATIONS IN- CURBED ...	489,405	533,000	514,000	...	19,000	502,000	-12,000
XVII.—PUBLIC DEBT INCURRED	1,685,377	4,138,400	4,171,000	32,600	...	3,300,000	-871,000
XVIII.—GUARANTEED RAILWAY CAPITAL RECEIVED ...	1,596,993	1,319,600	1,350,100	30,500	...	1,227,600	-122,500
TOTAL ...	123,874,223	115,008,993	120,989,942	9,927,300	3,946,351	117,516,942	-3,473,000

*Abstract of the above showing how the*

ACCOUNTS, 1873-74.		REGULAR ESTI	
£		£	
CASH BALANCE REDUCED ...	4,754,251	DEFICIT OF PROVINCIAL, LOCAL AND MUNICIPAL REVENUE	483,574
IMPERIAL REVENUE ...	4,686,130	SERVICE FUNDS, MILITARY ...	366,472
GUARANTEED RAILWAYS TRAF- FIC EARNINGS ...	3,230,554	LOANS TO NATIVE STATES COR- PORATIONS AND INDIVIDUALS	457,164
DEPOSITS RECEIVED AND AD- VANCES RECOVERED ...	163,097	SECRETARY OF STATE'S BILLS PAID ...	13,280,805
SERVICE FUNDS, CIVIL ...	68,614	PUBLIC DEBT PAID OFF ...	41,078
SAVINGS BANKS DEPOSITS ...	258,694		
REMITTANCES ...	1,189,507		
SUNDRY OBLIGATIONS ...	202,877		
GUARANTEED RAILWAY CAPITAL RECEIVED ...	75,369		
TOTAL ...	14,629,093	TOTAL ...	14,629,093
		IMPERIAL REVENUE ...	5,610,600
		GUARANTEED RAILWAYS TRAF- FIC EARNINGS ...	3,562,000
		SERVICE FUNDS, CIVIL ...	116,000
		SAVINGS BANKS DEPOSITS ...	60,000
		DEPOSITS RECEIVED AND AD- VANCES RECOVERED ...	156,400
		SUNDRY OBLIGATIONS ...	219,700
		REMITTANCES ...	723,500
		PUBLIC DEBT INCURRED ...	3,424,900
		TOTAL ...	13,873,100

FORT WILLIAM;  
FINANCIAL DEPARTMENT,  
The 13th March 1875.

EDWARD GAY,  
Deputy Comptroller General.  
Deputy Comptroller General.

SURIES OF THE GOVERNMENT OF INDIA IN INDIA.

DISBURSEMENTS.	ACCOUNTS, 1873-74.	BUDGET ESTIMATES, 1874-75.	REGULAR ESTIMATES, 1874-75.	INCREASE.	DECREASE.	BUDGET ESTIMATES, 1875-76.	ESTIMATES, 1875-76, COMPARED WITH REGULAR ESTIMATES, 1874-75.
	£	£	£	£	£	£	£
1.—IMPERIAL EXPENDITURE ...	44,637,637	44,198,500	44,080,500	...	118,000	43,103,700	—976,800
2.—WORKING EXPENSES OF GUARANTEED RAILWAYS ...	4,410,488	4,085,000	4,683,100	598,400	...	4,307,900	—375,500
3.—INTEREST ON GUARANTEED RAILWAY CAPITAL SUPPLIED FROM SURPLUS EARNINGS ...	36,375	36,000	34,600	...	1,400	35,000	+400
4.—PROVINCIAL EXPENDITURE ...	7,032,048	6,224,400	12,516,000	1,913,500	...	11,189,000	—1,357,000
5.—LOCAL EXPENDITURE ...	4,247,210	3,627,100					
6.—MUNICIPAL EXPENDITURE ...	806,857	781,000					
7.—SERVICE FUNDS, CIVIL ...	823,214	379,700	391,000	11,300	...	433,600	+42,600
—SERVICE FUNDS, MILITARY ...	366,488	361,800	365,200	3,400	...	313,000	—52,200
9.—LOANS ADVANCED TO NATIVE STATES, CORPORATIONS AND INDIVIDUALS ...	580,849	610,000	1,027,200	417,200	...	500,000	—527,200
10.—SAVINGS BANKS DEPOSITS WITHDRAWN ...	918,658	900,000	761,000	...	139,000	744,000	—17,000
11.—OTHER DEPOSITS REPAID AND ADVANCES MADE ...	11,953,337	8,077,000	13,714,100	5,637,100	...	8,592,000	—5,122,100
12.—LOCAL REMITTANCES ...	1,041,254	280,000	404,000	124,000	...	298,000	—106,000
13.—INTER-PROVINCIAL AND INTER-DEPARTMENTAL TRANSACTIONS ...	16,462,721	17,376,000	13,765,000	...	3,611,000	16,591,000	+2,826,000
14.—REMITTANCE ACCOUNT WITH THE HOME TREASURY ...	308,233	139,400	152,500	13,100	...	134,500	—18,000
15.—SECRETARY OF STATE'S BILLS ON INDIA PAID ...	13,280,805	10,000,000	10,876,200	876,200	...	14,300,000	+3,423,800
16.—SUNDRY OBLIGATIONS DISCHARGED ...	286,528	269,600	294,300	24,700	...	308,700	+14,400
17.—PUBLIC DEBT DISCHARGED ...	1,126,455	638,400	746,100	107,700	...	464,000	—282,100
18.—GUARANTEED RAILWAY CAPITAL WITHDRAWN ...	1,521,624	1,752,500	1,448,800	...	303,700	1,234,900	—213,900
19.—CLOSING BALANCE ...	14,033,442	15,272,593	15,700,042	427,449	...	14,967,642	—732,400
TOTAL ...	123,874,223	115,008,993	120,989,942	10,154,049	4,173,100	117,516,942	—3,473,000

ways and means are provided

MATES, 1874-75.		BUDGET ESTIMATES, 1875-76.	
	£		£
DEFICIT OF PROVINCIAL, LOCAL AND MUNICIPAL REVENUE ...	13,200	CASH BALANCE REDUCED ...	732,400
SERVICE FUNDS, MILITARY ...	365,200	IMPERIAL REVENUE ...	6,494,300
LOANS TO NATIVE STATES, CORPORATIONS AND INDIVIDUALS ...	853,200	GUARANTEED RAILWAYS TRAFFIC EARNINGS ...	3,142,000
SECRETARY OF STATE'S BILLS PAID ...	10,876,200	SERVICE FUNDS, CIVIL ...	60,400
CASH BALANCE INCREASED ...	1,666,600	SAVINGS BANKS DEPOSITS ...	82,000
GUARANTEED RAILWAY CAPITAL WITHDRAWN ...	98,700	DEPOSITS RECEIVED AND ADVANCES RECOVERED ...	1,095,700
		REMITTANCES ...	709,500
		SUNDRY OBLIGATIONS ...	193,300
		PUBLIC DEBT INCURRED ...	2,836,000
TOTAL ...	13,873,100	TOTAL ...	15,345,600
		DEFICIT OF PROVINCIAL, LOCAL AND MUNICIPAL REVENUE ...	356,300
		SERVICE FUNDS, MILITARY ...	313,000
		LOANS TO NATIVE STATES, CORPORATIONS AND INDIVIDUALS ...	369,000
		SECRETARY OF STATE'S BILLS PAID ...	14,300,000
		GUARANTEED RAILWAY CAPITAL WITHDRAWN ...	7,300
		TOTAL ...	15,345,600

E. F. HARRISON,  
Comptroller General.

R. B. CHAPMAN,  
Secy. to the Govt. of India.



I.  
TREASURY OF THE GOVERNMENT OF INDIA.

DISBURSEMENTS.	ACCOUNTS, 1873-74.	BUDGET ESTIMATES, 1874-75.	REGULAR ESTIMATES, 1874-75.	INCREASE.	DECREASE.	BUDGET ESTIMATES, 1875-76.	ESTIMATES, 1875-76, COMPARED WITH REGULAR ESTIMATES, 1874-75.
	£	£	£	£	£	£	£
1.—IMPERIAL EXPENDITURE ...	8,882,766	10,736,500	9,445,500	...	1,291,000	8,927,300	— 518,200
2.—WORKING EXPENSES OF GUARANTEED RAILWAYS ...		...					
3.—INTEREST ON GUARANTEED RAILWAY CAPITAL SUPPLIED FROM SURPLUS EARNINGS	4,631,530	3,266,000	4,659,400	1,393,400	...	4,690,000	+ 30,600
4.—PROVINCIAL EXPENDITURE ...							
5.—LOCAL EXPENDITURE ...							
6.—MUNICIPAL EXPENDITURE ...							
7.—SERVICE FUNDS, CIVIL ...							
8.—SERVICE FUNDS, MILITARY ...							
9.—LOANS ADVANCED TO NATIVE STATES, CORPORATIONS AND INDIVIDUALS ...							
10.—SAVINGS BANKS DEPOSITS WITHDRAWN ...							
11.—OTHER DEPOSITS REPAID AND ADVANCES MADE ...	5,232	3,000	1,400	...	1,600	3,000	+ 1,600
12.—LOCAL REMITTANCES ...							
13.—INTER-PROVINCIAL AND INTER-DEPARTMENTAL TRANSACTIONS ...							
14.—REMITTANCE ACCOUNT WITH THE HOME TREASURY ...	1,295,666	943,200	787,000	...	156,200	895,500	+ 108,500
15.—SECRETARY OF STATE'S BILLS ON INDIA PAID ...							
16.—SUNDRY OBLIGATIONS DISCHARGED ...							
17.—PUBLIC DEBT DISCHARGED ...	1,019,000		1,000	1,000	...		— 1,000
18.—GUARANTEED RAILWAY CAPITAL WITHDRAWN ...	1,270,283	1,869,400	1,569,300	...	300,100	1,546,700	— 22,600
19.—CLOSING BALANCE ...	2,015,056	1,268,745	2,686,156	1,417,411	...	2,128,956	— 557,200
TOTAL ...	19,119,533	18,086,845	19,149,756	2,811,811	1,748,900	18,191,456	— 958,300

ways and means are provided.

MATES, 1874-75.	BUDGET ESTIMATES, 1875-76.
EXCESS OF IMPERIAL EXPENDITURE OVER REVENUE ... 9,101,200	CASH BALANCE REDUCED ... 557,200
INTEREST ON GUARANTEED RAILWAY CAPITAL ... 4,659,400	SECRETARY OF STATE'S BILLS SOLD ... 14,300,000
REMITTANCES ... 650,000	EXCESS OF IMPERIAL EXPENDITURE OVER REVENUE ... 8,740,300
GUARANTEED RAILWAY CAPITAL WITHDRAWN ... 838,100	INTEREST ON GUARANTEED RAILWAY CAPITAL ... 4,690,000
CASH BALANCE INCREASED ... 671,100	REMITTANCES ... 800,500
	GUARANTEED RAILWAY CAPITAL WITHDRAWN ... 626,400
TOTAL ... 15,919,800	TOTAL ... 14,857,200

E. F. HARRISON,  
Comptroller General.

R. B. CHAPMAN,  
Secy. to the Govt. of India.

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