

INDIAN CURRENCY.

FURTHER PAPERS:

CORRESPONDENCE AND PROCEEDINGS

OF THE

GOVERNMENT OF INDIA.

Presented to both Houses of Parliament by Command of Her Majesty.



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No. 1.

TELEGRAM from the VICEROY to the SECRETARY OF STATE FOR INDIA,

Simla, June 26, 1893.

COUNCIL has passed an Act which takes effect at once to carry out plan recommended by Lord Herschell's Committee. Act provides for close of Indian mints to free coinage of silver from and after date of passing. Arrangements will be made to issue rupees from the mints in exchange for gold and sovereigns at the rate of sixteenpence per rupee until further notice, and to receive sovereigns and half-sovereigns at public treasuries in payment of Government dues at the same rate. It is intended to introduce a gold standard into India, but gold will not be made legal tender at present.

No. 2.

The GAZETTE of INDIA EXTRAORDINARY, Simla, Monday June 26, 1893.

LEGISLATIVE DEPARTMENT.

Simla, June 26, 1893.

The following Act of the Governor-General of India in Council received the assent of his Excellency the Governor-General on the 26th June 1893, and is hereby promulgated for general information.

ACT No. VIII. of 1893.

AN ACT to amend the Indian Coinage Act, 1870, and the Indian Paper Currency Act, 1882.

WHEREAS it is expedient to amend the Indian Coinage Act, 1870, and the Indian Paper Currency Act, 1882; it is hereby enacted as follows:

1.—(1.) This Act may be called the Indian Coinage and Paper Currency Act, 1893; and

(2.) It shall come into force at once.

2. The enactments specified in the schedule hereto shall be repealed or modified to the extent and in the manner mentioned in the third column thereof, but no such repeal or modification shall affect anything already done or any right or obligation heretofore acquired or undergone under the said enactments or any of them.

THE SCHEDULE.

| Number, Year, and Short Title. | Sections. | Extent of Repeal or Modification. |
|--|---------------------------|--|
| Act XXIII. of 1870 (the Indian Coinage Act, 1870). | 19 to 26, both inclusive. | The whole to be repealed. |
| Act XX. of 1882 (the Indian Paper Currency Act, 1882). | 11 | Clause (b), clause (d), and the proviso to be repealed. |
| | 12 | The word and letter "clause (b)" to be omitted. |
| | 13 | The words "to an extent to be specified in the order not exceeding one-fourth of the total amount of issues represented by coin and bullion as provided by this Act" to be omitted. |
| | 14 and 15 21 | The whole sections to be repealed. For the proviso to sub-section (1) the following shall be substituted :— "Provided that any coin or bullion so received and appropriated may be sold or exchanged for gold or silver coin of the Government of India of the like value, which shall be so appropriated and set apart instead of the coin or bullion sold or exchanged." |
| | 28 | Sub-section (2) to be repealed. Sub-section (1), clause (f), to be omitted. Sub-section (3) to be repealed. |

S. HARVEY JAMES,
Secretary to the Government of India.