

1698

Originally the East India Company was a set of private Merchants settled in India for the purpose of Trade merely — The number of their Agents and other English Merchants amounted perhaps to their whole Military force, for many years did not exceed 1000. Europeans, these were the Scum and Refuse of this Country, the Officer of highest Rank was seldom a Major, generally a Lieutenant — We had not a place of Security deserving the name of a Fortification — We claimed no farther territorial Possessions than we could command with our great Guns, and beyond that protection we were under the ~~ambition~~ ~~arbitrary~~ ~~unjust~~, rapacious Government, who frequently obliged us to pay considerable sums for Peace, and harassed our Trade with such Exactions as they thought proper to impose.

Since 1707. the scene is changed the Company Civil Servants in India, the Free Merchants, and other British Subjects are not less than 2000. the Military black and white about 65,000. of which 10,000. Europeans the Inhabitants (who may now be called Subjects) not fewer than 20,000,000. and the Revenues little short of £6,000,000. per Annum under proper Management.

The Laws and Charters calculated for the guidance of a limited Company of Merchants cannot be adequate to the Government of such an Empire.

The Court of Directors hold their Seats, from year to year at the discretion of the Proprietors who have possessed £500. Capital Stocks for Six Calendar Months previous to

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the day of Election. The Chairman and Deputy have each a Salary only of £ 200. per Annum, and the other Directors £ 150. each; besides the load of obligations which they incur amongst the independent and real Proprietors, they every year six months before the Election, introduce at the risk of their own fortunes, a considerable number of temporary Stockholders for the purpose of voting, who after having answered this purpose, re transfer their fictitious Qualifications to the respective Owners. The Servants of the Company in India, know the nature of contested Elections in Leadenhall Street, and too often perform their Duty in proportion to the Expectations they form of seeing the Power in the hands of their Friends the next Year, and trust if they disobey orders from home, to escaping punishment, by a change of Masters, or by the over-awing Interest of Individuals at a General Court; for the Directors will yeave any Exertion of Authority over their servants, rather than hazard their future Seats in the Direction by offending those who have a Proprietary interest. The Governor and Council too often despise the temporary power of the Court of Directors, and the Army the power of the Governor and Council, and the new Covenants prohibiting the Receipt of presents, seem only to make those who return from India with large fortunes subservient to the Directors. When the Company was merely Commercial, these Jobs and Contests were but little known; they naturally grew up with that Extent of Wealth and Dominion which gave ^{new} space to power, Avarice, and Ambition.

The East India Company from Merchants having become in a manner Sovereigns, sufficiently points out the necessity of a new formed Constitution.

The expences have so enormously increased since 1767. that the Revenues amounting nearly to £ 4,000,000, per Annum are little more than sufficient to defray them, although the

Country

Country has been in profound Peace ever since the Year 1765. The War and a total want of Economy, had before that Period involved the Company in Bond Debts, in Bengal to the amount of near £900,000. bearing 8. per Cent Interest the whole of which (except a very small part which was due to Widows and Orphans and which was their only Subsistence) was discharged in 1767. and since that time a new Bond Debt has accumulated to the amount of near a million and an half.

The Court of Directors have unaccountably ordered the senior Servants of the Company to be called down from the Superintendency of the principal Factories, and the Charge of them, and the Management of the Revenues in most of the Districts, given to Young Men scarcely out of their Writerships, who not only have the letting of the Lands at their Discretion, but engross to themselves the whole Trade of their respective Districts; some of these Young Gentlemen in Bengal it is asserted farm the Lands themselves to the amount of 1,000,000. a year under the names of their Banyans, or black Agents, who lett the Lands again to under Tenants at an advanced Rent; whilst these practices subsist the Company cannot acquire a knowledge of true value of the Lands, or receive the just Sum of their Revenues.

The increase of expences has not merely proceeded from the pay of Officers and Men on the Military and Civil Establishments; that Expence is fixed and certain; but the Contingent Bills of Contractors, Commissaries, Engineers &c. are without bounds, and seem to be without Control; the Directors have very unnecessarily appointed an additional number of Agents in the Civil Branch, but the most extravagant measure has been the permitting the Fortifications of Calcutta

Calcutta to be completed agreeably to the large Plan of Bories
at the increased expence of more than 500,000. although the
Select Committee in 1766. with the advice of the then Chief
Engineer determined upon the smaller plan, according to
which the Works were then nearly finished, as now extended
the Fort will require 10,000. Men to defend it

To draw the Company out of the fatal situation in
which it is now plunged it will be necessary that the
twenty four Directors be impartially chosen for their Abilities,
Resolution and Disinterestedness.

To give Efficacy to their Power they should continue in
Office Seven, Five, or at least Three Years.

To prevent Self interest, they should be bound by the
severest Penalties that can be inflicted by Charter or
Act of Parliament, not to be directly or indirectly concerned
in buying or selling East India Stocks, or in any Article
of the India Trade, and as a Gratification for their troubles
the Chairman to have £1500. per Annum, the Deputy 1000.
and the other Directors 750. each.

The Qualification of a Director to stand as at present,
but no one to have a Vote at the Election of Directors, or on
any other Question, who has not £1000. Capital East India Stock
and has not been in possession of it Six Calendar Months,
this increase of the Qualification of Voters is absolutely
necessary to destroy, or at least check the practice of creating
temporary Proprietors.

The Directors of the first Seven, Five, or Three Years
nomination, as may be fixed by Charter, should have the
power to fill up all Vacancies that may happen in the
Direction by death, or resignation by Ballot among themselves

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32 (1699)

After the Term of the first Nomination is expired, the Proprietors should Elect by the Qualification abovementioned No Directors of the first Nomination to be dismissed by a General Court without the consent of Parliament, but after that term, the Privilege of a General Court may in that case be exercised as under the present Charter.

The Court of Directors to have absolute Power over the Servants abroad both Civil and Military, the Proprietors not to interfere in any of the Appointments or Dismissions, the Proprietors to have the right of annually calling for a State of the Receipts and Disbursements, and to interpose in general when there is reason to suspect that the Directors are taking impolitic or venal Steps.

The Court of Directors on occasions to appoint a secret Committee consisting of the Chairman, the Deputy Chairman and three other Members of their Body, for conducting Political and Military affairs only, as the Committee of Correspondence is too numerous for the preservation of Secrecy.

The Nomination of the 24 Directors for the first term should be by the King or the Parliament and ever after by the Proprietors.

Persons proposed for the first term.

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| Boalton | Gregory | Impey |
| Burke | Harrison | Sullivan |
| Call | Jones | Sir J. D. Sutton |
| Carnac | Harley | Strachey |
| Coonwall | Langlois | Sumner |
| Cuming | Parling | Wier |
| Dempster | Pigon | Verelst |
| Fletcher | Falk | A respectable China Supercargo. |

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This new Director ought to take place next February that the subsequent arrangements for the affairs abroad may be made by the shipping of this season.

After having by Charter and Act of Parliament established, such a Court of Directors with full Powers to enforce their Orders, A Governor and Council General must be appointed; Lord Pigot ought to be the Governor if he declines M^r. Duple, and for the Council M^r. Hastings Governor of Bengal, General Wedderburn Commander of the Forces at Bombay, and two Gentlemen of respectable Characters from England; the Governor to have £20,000 per Annum clear of all deductions, the Expences of his Table and Ensigns of Honour to be defrayed by the Company; the rest of the Council General should have £10,000 per Annum each and £5000. per Annum each for Table and other Expences, and be tied up by Law and Oaths from many other Emoluments or Advantages.

Bengal ought to be chiefly the Station of the Governor and Council General; such Orders as they shall send to the other Presidencies shall be implicitly obeyed, and their power in Military and Political Affairs limited only by any special Orders from the Court of Directors.

The Possessions in India at present consist of four Independent Presidencies, these instead of uniting in a common danger, follow the track their separate interests direct; hence should an European War, or one with the Natives threaten all the four Presidencies, each will detain its own Forces at the hazard of all; the power ought therefore to be lodged in the hands of Men who can have no Bias but for the general good, and who in cases of necessity would not hesitate to risk

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the loss of any part of India to save Bengal which is the
Capital of our Commerce and Revenues

The Military and Political Affairs of each Presidency
ought to be under the Direction of the Governor, and four only
of the Council

The Commercial Affairs of each Presidency may be carried
on in the usual Channel by a Council, which need consist
only of eight Members, over whom the Governor or either of
the Council General may preside. Their Emoluments as well
as those of the other Civil Servants of the Company, except
Writers, and all the Field Officers and Surgeons of the Army
may be settled by shares in the Salt Trade only, on the
plan established by the Select Committee in Bengal
in 1766.

The following plan is traced to extricate the Company out
of its present distress, and to prevent the like misfortunes in future.

The Act of Parliament which binds the Company to
pay £400,000. a year to Government during a Dividend of 12 $\frac{1}{2}$.
per cent to the Proprietors to be immediately repealed.

The Dividend to be lowered to 9. per cent and the Public
Faith pledged that Government will make no claim upon the
Company so long as the Dividend to the Proprietors does not
exceed 9. per cent this will give stability to the price of Stocks,
and prevent the ruinous practice of Speculation.

The Company to be allowed to add £400,000. to their
present Capital, which will increase it from £200,000. to £600,000.

The subscribers of the £400,000. to pay £200. for every £100.
Capital Stocks which they subscribe, and to receive a Dividend
of 10. per cent for the first Year; after which the New and Old Stocks
to be consolidated and the Dividend on the whole Capital to
be 9. per cent which will amount to £540,000. per Annum; the
present Stockholders to have the preference in the new Subscriptions
in proportion to the Stocks they now hold.

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With proper management of India Affairs at home and abroad a considerable Surplus will accrue, which whether from Trade or Revenue shall belong to Government and to the Company in the following proportions viz. two thirds to Government, and one third to the Company.

The Company's one third of the Surplus to be applied in the first instance to discharge their Debts, and not to an increase of Dividend. It should also be applied towards establishing a Fund to answer Emergencies.

It may not be improper by Act of Parliament to settle that two of the Directors on every Election shall be nominated by the King on the part of Government, who shall be Members of all Committees at the India House, but exempt from filling either of the Chairs, this will be a check against any great abuses.

Some mode must be adopted for Recruiting the Army

A Fleet must be kept in the East Indies otherwise the French likely to do what they please in that part of the World.

The Ships of the Company ought to be larger than at present, the number employ'd need not exceed 60. many of which ought to be 70. Gun Ships, such a force aided by a few King's Ships would render the Company invincible at sea in the East Indies. The only objections that occur against sending very large Ships to Bengal, are the danger of the River Goughly, and the very great value of the Cargoes from thence. One third therefore of the Shipping should continue according to the present Tonnages. But for the Coast of Coromandel, the Malabar Coast, the Island of Sumatra, and China there can be no objection to 70. Gun Ships for all other Stations employ Ships of that size at those places, ~~and the~~ ~~sums~~ The Town of Calcutta in Bengal contains from three to four hundred thousand Inhabitants at the lowest Computation, the Law Suits which are very numerous are conducted very worthly Attornies, and by Men acting as Attornies who were

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