Draft

Minutes of the meeting of the Trustees of the Rajaji Foundation held on January 24, 1984 at 5 p.m. at the residence of Mr. M.R. Masani.

(1383)

Present

Mr. M.R. Masani - in the chair

Mr. M.R. Pai

Mr. Madhu Mehta

Mr. K.H. Subramaniam

1. The minutes of the last meeting were read and approved. Arising out of the minutes, the Secretary-Trustee reported that, after agreeing to be the Chief Speaker at the Rajaji Memorial day (1983), the Andhra Pradesh Chief Minister N.T. Rama Rao failed to give a final commitment despite best efforts. Then it was arranged that Mr. Narayanaswamy would deliver the Memorial Talk, but finally he also shied off. So there was no memorial lecture in 1983.

2. The Trustees agreed that the following resolutions passed by circulation be recorded.

   1. " Resolved that the audited statement of accounts of the Trust for the year ended 31st December, 1982 be and are hereby approved and that the same be signed by Mr. K.H. Subramaniam, Secretary-Trustee on behalf of the Trust before submitting them to the auditors for their certification.

      Further resolved that the auditors be instructed to complete the necessary formalities in connection with the submission of the Return to the Charity Commissioner and the Income-tax authorities as required ".

   2. " Resolved that a sum of Rs.10,000/- (Rupees Ten Thousand only be placed in Fixed Deposit for a period of 3 years with the Indian Oil Corporation Limited".

   3. " Resolved that Mr. Madhu Mehta and Mr. M.R. Pai be and are hereby appointed as Trustees of the Rajaji Foundation with immediate effect ".

   4. " In supersession of the resolution adopted at the meeting of the Board of Trustees of the Rajaji Foundation held on September 6, 1977 it is hereby resolved that the Savings Bank Account No.163512 of the Rajaji Foundation be operated by any two of the following Trustees:

      1. Mr. M.R. Masani
      2. Mr. Parmanand Kejriwal
      3. Mr. K.H. Subramaniam
      4. Mr. S.V. Raju
      5. Mr. R.V. Murthy
      6. Mr. M.R. Pai
      7. Mr. Madhu N. Mehta. "

3. The Secretary-Trustee reported about the completion of the Income-tax assessment for the years 1980, 1981 and 1982 and the renewal of the lapsed Income-tax Exemption Certificate till 1986. In this connection the letter of M/s.P.N. Subramanian & Co., dated 24.1.84 was placed before the Trustees, who directed that a letter of appreciation be sent to the Chartered Accountants. The trustees also accepted the suggestion of the Secretary-Trustee that a sum of Rs.300/- be paid to M/s. P.N. Subramanian & Co., in reimbursement of their actual out-of-pocket expenses.

4. Mr. Pai wanted to know the funds position, which was furnished by the Secretary-Trustee. At his suggestion, it was agreed that the Fixed Deposits maturing on 1.6.84 and 4.7.84 of Rs.5,000/- each be combined and reinvested as a deposit of Rs.10,000/- with the Indian Oil Corporation or other similarly approved debentures. Mr. Pai also suggested that the Foundation should contact other trusts for financial help on the basis of approved activities. Such funds can be used only for current expenses and not to augment the corpus.

5. The Secretary-Trustee said in view of the coming election, a seminar should be held towards the close of the year, in which the issues should be framed and placed before the electorate. Mr. Pai however suggested that 2 seminars should be held during the year, one on the 'Economic wisdom of Rajaji', and the other on the title "Clean Elections". He also suggested that one of the Seminars should be held in Ahmedabad and the other in Bombay. The Seminar to be held in Ahmedabad should be organised in collaboration with the Harold Laskey Institute and the Secretar y-Trustee was directed to get in touch with Professor P.G. Mavlankar. The Ahmedabad Seminar should be on "Clean Elections" and should be aimed to be held in September.

Another subject suggested by Mr. Masani for a seminar was on the desirability of attracting Foreign equity participation in the country, instead of Government to Government aid. It was felt that a seminar on this could also be held, time and resources permitting, under the

the title 'Trade not Aid - Equity not Loan'.

Mr. Pai and Mr. Subramaniam will work out the details of the seminars to be held during the year.

The meeting terminated with a Vote of thanks to the Chair.