

EXTRACT FROM THE PROCEEDINGS OF THE MEETING OF THE MYSORE
STATE EXECUTIVE COMMITTEE HELD ON 19-9-'71 :

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The President at length explained to the members present various aspects of the Party finances and also explained the existence of the Bangalore Educational Trust.

He also explained to the members that the Party accounts have never been audited for the last 12 years. The members felt that this was a very unfortunate state of affairs and regretted that the Party funds were treated with scant respect and that too from people who were well versed with the financial procedure.

The feelings of the members were mixed. Firstly they felt extremely unhappy and shocked to be told by the President that the Party accounts were not audited so far. Secondly they also were at a loss to understand how the Party funds were diverted at whims and fancies of individuals.

At this stage Dr. T.L. Lingaiah expressed his utter indignation at the way the finances of the Party were handled and how the Party accounts were not audited at all. He requested the Chair to treat this matter seriously and also requested the General Secretary to kindly take over the charge of the finances without any further delay in order that the present Finance Sub-Committee can go into the affairs in detail and submit a report to the next Executive Committee meeting.

The present Treasurer Sri V.L. Narasimha Moorthy was of the strong opinion that the Party funds have been diverted from time to time, which according to him, was most irregular and unwarranted. He also felt that many of the investments done in a hush hush manner and the Executive was kept totally in dark as to the finances of the Party."