

FREEDOM FIRST FOUNDATION

(A Public Charitable Trust)

Maneckjee Wadia Building. 4th Floor.
127 Mahatma Gandhi Road.
Fort. Bombay-400 023.

October 4, 1989.

4436

My dear Minoo,

Thank you for your letter of September 29, 1989 regarding the investment of funds belonging to Freedom First Foundation.

We received a total sum of Rs. 86,839/- out of which we invested Rs. 60,000/- dated 1.3.89 for a two year period with Bank of India at 10% p.a.

The balance has obviously varied from time to time depending upon receipts and expenses. As on 30th September 1989 the balance in the bank was Rs. 20,446/-.

It is not safe to keep less than this amount in our bank account as, at any time, we could be required to subsidise Freedom First, whose expenses keep increasing unavoidably (because of constantly rising prices) and the interest from the bank deposit is not sufficient to meet current expenses.

This is the old story: the poorer we are, the more we are forced to live on our capital.

With kind regards,

Yours sincerely,

S.A.A. Pinto
(S.A.A. Pinto)

Mr. M.R. Masani
148, Mahatma Gandhi Road
Bombay 400 023.

→ cc: 1. Mr. S.V. Raju
2. Mr. A. Solomon.

Registration No. E-9248 (BOM) under Bombay Public Trust Act.
Certificate of Exemption from Tax under Section 80 G (1) of the
Income-tax Act, 1961. No. TC. 80-G/CH-164 F/83-84