PREFACE

The Tirumala shrine occupies a special place in the pantheon of Indian temples of the sub-continent. The temple township of Tirumala attracts the largest number of devotees as well as votive offerings. It continues to be at the vanguard of propagation of an eclectic religious faith which is non-sectarian as well as in undertaking various acts of merit.

A landmark event in the evolution of temple administration dates back to the taking over of the temple administration from the Mahants and placing it under the TTD Act of 1932 which was superceded by the Madras Hindu Religious & Charitable Endowments (HR & CE) Act of 1951.

Successive administrations strived to create amenities unparalleled and worked with zeal, dedication as well as vision resulting in the evolution of the largest religious charity known. In the process, there has been a quantum transformation in the character and structure of the institution. Several scholars have outlined the course of these developments in their seminal studies.

Financial Management of the temple’s revenues though seemingly constitutes a narrower focus, is well merited as it encompasses all the significant aspects of the temple administration. The study acquires relevance by looking closely at the various tenets of public finance as relevant to religious charities and particularly to the Tirumala Tirupati Devasthanams.

Prudential Financial Management or the lack of it has been the undoing of many an institution. While drawing useful lessons from history, one has to juxtapose them with care sifting out the relevant from the not so relevant. The study becomes validating in the process with reference to the methodologies and the objectivity achieved. An attempt has been made with due sincerity to marry both.
The objective of wealth creation and sustenance of these institutions necessarily brings forth a pertinent issue. Are we empowered in the light of our own limited wisdom to commit to a course which has long term consequences? Probably being conscious of the weightiness of this consideration alone made, the civil society managing the endowment institutions in the past to tread a path laced with caution. However, charity and philanthropy have found a new echo and rightly so in this new epoch. Committed to a new course, however, the path needs to be trodden with caution.

Prudential financial management therefore is about striking the right balance. While doing so whether it is possible to resurrect the vibrant aspects of civil society which are relegated to the background under the weighty regulatory framework imposed by HR & CE institutions? In my view this indeed is the road ahead. What holds good for Hindu Endowment entities would also hold good for institutions of other denominations too as they are all creatures of one genus drinking from the wellspring of the civil society.

However, there are no learning opportunities for course correction given the sensitivities of a large multitude of devotees who are verily a new civil society. The challenge is to apply the sound and well tested tenets of public finance tempered with the sentiment of the community.

By and large, Tirumala Devasthanams has negotiated this course well so far. It has emerged as an icon and as a vibrant institution. The challenge is to look deep into the future mindful of the uncertainties and to tread on a path of fiscal sustainability. The modest attempt of the study is towards this end.

Having been fortunate to be associated with this august institution for over half a decade, I have tried to shed consciously any vestige of prejudice. At the same time, I must confess the sheer love for this institution is an all consuming emotion that casts a spell. The strict objectivity predicated by straight jacketed academic methodology, therefore, is not entirely achieved on
occasion. I am well aware of this limitation much as I wished to be entirely objective. However, an entirely academic pursuit robs the colour and context which are not to be missed dealing with hoary institutions clothed with the sentiments of the civil society among which they are posited. The mystery of the institutions like TTD is that they derive strength from the community and enrich the community in turn. A force multiplier seems to be at work. People have called this for long as divinity at work. I too call this the same with all the humility at my command.

Prof. V.J.Naidu, my research supervisor provided continuous advice and guidance. Prof. S.Jayarama Reddy, Vice-Chancellor of S.V.University showed keen interest in the study. Sri E. Phalgunu Kumar, Chartered Accountant, provided invaluable insights into several fiscal issues of the TTD. Several officials of the TTD, both past and present, clarified several issues and shared their experiences and understanding. Prof. N.J. Richard read the draft thesis and offered his valuable comments. Sri P. Rama Krishna and Sri M. Anantha Padmanabham provided excellent computer support. I remain grateful to all of them.

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