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## Kerala House rejects CAG's findings

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The Kerala Assembly on Friday rejected the Comptroller and Auditor General's (CAG) finding that the Kerala Infrastructure Investment Fund Board (KIIFB) had acted unconstitutionally by floating masala bonds to raise funds for the State's development from foreign financial markets.

The House voted predictably along party lines to pass a resolution moved by Chief Minister Pinarayi Vijayan seeking the rejection of the adverse remarks related to KIIFB in the CAG's State Finance Audit report ended 2019 fiscal.

The Congress-led United Democratic Front (UDF) voted against the resolution. The Bharatiya Janata Party's sole legislator O. Rajagopal also threw in his lot with the Opposition. The CAG had tabled the contentious report in the House on January 19.

Mr. Vijayan damned the CAG for imperilling Kerala's developmental aspirations. The CAG's remarks were "unfounded, unprofessional, politically prejudiced and patently inimical to Kerala's development."

The resolution sparked off a nearly three-hour heated debate.

Finance Minister T.M. Thomas Isaac said the CAG had "erroneously concluded" that KIIFB's off-budget and non-governmental borrowings violated the Constitution's Seventh Schedule and infringed on the Centre's financial prerogatives.

Leader of the Opposition Ramesh Chennithala said the Assembly should not pass any resolution that undermined the CAG's constitutional role.