

SUBJECT NO : 314

Sub:- WDA, Vsp. - Accounts Wing - Entrustment of the work of preparation of Final Accounts of WDA for the years 1996-97 and 1997-98 - Entrusted to M/s Chaturvedi & Co., - Ratification of the Board - Reg.

AGENDA NOTE

The Final Accounts for 92-93 and 93-94 have been submitted by the Auditors in June, 1998. The Accounts for 94-95 and 95-96 have been submitted in July, 98. For winding up closing balances for March, 96, the work of entrustment of preparation of final accounts for 96-97 and 97-98 was pending. Action has been taken to submit these accounts to the Accountant General from 92-93 to 95-96 (4 years) with the approval of the Board.

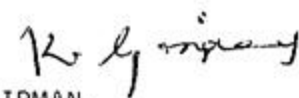
The WDA has to submit the accounts for 96-97 and 97-98 to the Accountant General, it has been decided to entrust the said work to M/s Chaturvedi & Co., Chartered Accountants with the approval of the Board. As the Board meeting would take one more month, the work has been entrusted to M/s Chaturvedi & Co., at a remuneration of Rs.45,000/- per year to be paid in instalments according to the progress of work to gain time to clear the arrears. The remuneration and terms and conditions are adopted at the rates paid to the Chartered Accountants for earlier years without any enhancement.

Therefore, the Board is requested to ratify the entrustment of preparation of final accounts of WDA for 96-97 and 97-98 to M/s Chaturvedi & Co.,

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MUNICIPALITY RESOLUTION NO.314, DATED 15---12---1998.

Resolved to ratify the action in having entrustment of preparation of final accounts of Visakhapatnam Urban Development Authority for 96-97 & 97-98 to M/s. Chaturvedi & Co. at a remuneration of Rs.45,000/- per year.


CHAIRMAN.