

SUBJECT NO 85

Sub- VUDA - VISAKHAPATNAM - Accounts - Entrustment of Internal Audit work of VUDA accounts for the year 2009-10 and 2010-11 to Sri T.L.N Bharati, Chartered Accountant, Visakhapatnam - Reg.

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AGENDA NOTE :

The work of Internal Audit of VUDA Accounts for the years 2007-08 & 2008-09 has been entrusted to M/s Y.Narayana Murthy & Co., Chartered Accountants, Visakhapatnam with a remuneration of Rs. 1,00,000/- per annum excluding Service Tax @ 10.20%.

In the meanwhile Sri T.L.N Bharati, has departed from M/s Y. Narayana Murthy & Co., and requested that he will take up the work individually. To that effect he has submitted a no objection given by the Institute of Chartered Accountants of India for practice in his personal name.

Sri T.L.N. Bharathi used to represent VUDAs work on behalf of M/s Y. Narayana Murthy & Co., Chartered Accountants, Visakhapatnam regularly and he is well versed with VUDA issues.

In view of his past performance, as well as his continuous co-operation with VUDA, the Internal Audit work of VUDA Accounts for the period from 07/2008 to 03/2009 @ Rs. 1,00,000/- per annum was entrusted Sri T.L.N Bharati., Chartered Accountant.

The internal Audit work for the years 2009-10 and 2010-11 was also entrusted to Sri T.L.N Bharati. Sri T.L.N Bharati has represented for enhancement of remuneration for the years 2009-2010 and 2010-2011 to tune of Rs. 1,80,000/- per annum due to the increase work in the cost of operation.

The Vice Chairman has been pleased to enhance the remuneration from Rs 1,00,000/- to Rs. 1,25,000/- per each year without Service Tax as per the existing Rules with the usual terms and conditions applied for the previous years assignment.

The matter is placed before the VUDA Board for its approval and ratification of entrustment of Internal Audit work to Sri T.L.N Bharati and enhancement of remuneration to Rs. 1,25,000/-

VUDA Resolution No. 85, dated. 30-7-2010

Approved



A handwritten signature in blue ink, written in a cursive style. The signature appears to be "G. Venkatesh" or similar.

Collector & Chairman
VUDA