

RC.NO.17/A/88/N1

SUBJECT NO : 382

Sub :- VUDA Vsp. - Accounts - Entrustment of Internal Audit for the Year 99 - 2000 to M/S Y.Narayana Murthy & Co. Chartered Accountants - Reg.

AGENDA NOTE

The VUDA Board in its Resolution No.327 dt. 15.12.98 has resolved to entrust the work of Internal Audit for the period 1.1.99 to 31.3.99. to M/S Y.Narayana Murthy & Co., Chartered Accountants with a remuneration of Rs.12,500/- per quarter and Rs 50,000/- per annum payable monthly on submission of periodical reports.

The said firm had done the internal audit work from 1.1.99 to date satisfactorily. There is also need for continuing the internal audit for the year 1999-2000 to evolved standardised accounting procedure to be got approved by the Government.

M/s Y.Narayana Murthy & Co., Chartered Accountants have offered to do the said job for the year 1999-2000 with a remuneration of Rs. 50,000/- per annum plus usual taxes as admissible . In view of their past performances, it is proposed to entrust the work of Internal Audit for the year 1999-2000 i.e. from 1.4.99 to 31.3.2000 for a remuneration of Rs.50,000/- per annum plus usual taxes as admissible payable monthly on submission of periodical reports without any other charges.

The matter is placed before the VUDA Board for its approval .

VUDA RESOLUTION NO.382, dated 27-3-99.

Resolved to approve the proposals to entrust the work of internal audit of VUDA for the year 1999-2000 to M/s. Y.Narayana Murthy & Co., on submission of periodical reports without any other charges.

K. Ganesh
CHAIRMAN.