

Rc. No. 2873/2002/K7

SUBJECT NO: 80

Sub:- VUDA - VISAKHAPATNAM - Authorising Chief Accounts Officer,
VUDA for signing all documents being filed with Income Tax
Department - Approval - Requested.

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AGENDA NOTE :

The Income Tax provisions are made applicable to VUDA with effect from the year 2003-04 onwards.

As per Section 35 of Income Tax Act the Secretary, Treasurer, Manager or Agent of the Authority are authorized to sign all documents pertaining to Income Tax Department.

The Chief Accounts Officer used to sign all the documents being submitted to Income Tax Department upto 3/2006. Subsequently, signing the Income Tax documents by Chief Accounts Officer was discussed by the Assistant Commissioner of Income Tax before Chief Accounts Officer and Internal Auditors and expressed that as per the Income Tax Act the documents shall be signed either by Vice Chairman or Secretary.

Hence, thereafter the Income Tax Returns, Appeals or any correspondence addressed to the Income Tax Department are being signed by the Secretary for filing the same with Income Tax Department.

The Chief Accounts Officer is the Financial Advisor and in charge of Accounts of VUDA. The designation and powers of the Treasurer are equivalent to the functions of Chief Accounts Officer.

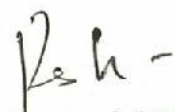
The Chief Accounts Officer is processing the work relating to filing of Income Tax Returns, Appeals or Income Tax correspondence. Hence, it is appropriate to authorize Chief Accounts Officer to sign all the documents being filed with Income Tax Department on behalf of VUDA.

The Chief Accounts Officer may also be authorized to appoint Chartered Accountants / Advocates to represent VUDA, before any other Income Tax authorities like Assistant Commissioner / Deputy Commissioner / Joint Commissioner / Commissioner / Commissioner (Appeals) and also Income Tax Appellate Tribunal with the prior approval of Vice Chairman.

Hence, the matter is placed before the VUDA Board to consider and approve the above proposals.

VUDA Resolution No.80, dated 31-05-2006

Resolved to approve the proposals of authorizing the Chief Accounts Officer, VUDA for signing all documents being filed with Income Tax Department.


Chairman, VUDA