

SUBJECT NO.23

Sub:- Accounts- VUDA- Visakhapatnam- VUDA Employees group Superannuation Scheme Trust constituted CAO & CUP- incorporation of two more trustees i.e., Secretary and Chief Engineer - Reg.

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AGENDA NOTE:-


The VUDA has entered into a scheme known as" VUDA Employees Group Gratuity Scheme" with LIC of India for payment of Gratuity liability to its employees on their retirement / death with effect from 15.06.2002. For the above purpose, a Trust has been constituted with the Chief Accounts Officer, VUDA and Chief Urban Planner, VUDA as Trustees to look after the affairs relating to the Scheme and a S.B Account No 01100005306 in State Bank of India, Siripuram Branch was also opened under the name "VUDA Employees Group Gratuity Fund" for transacting with LIC for the purpose of the scheme to be operated by the Trustees only.

The Gratuity is being paid to the retired employees initially from the VUDA Funds basing on the authorization of State Audit Department and then the Gratuity Claims are sent to the LIC for reimbursement. The Gratuity amount reimbursed from the LIC is being remitted in the Trust Account. Subsequently the amounts in that account are being transferred /reimbursed to the VUDA General Account -4444.

In this connection it is submitted that the Secretary, C.A.O, CE & C.U.P have been incorporated as the trustees in the Group Superannuation Scheme of VUDA employees, which is administratively more convenient. The CAO & CUP are only two HOD's acting as trustees for Group Gratuity Scheme. Hence it is proposed to include 2 more HOD's as trustees in the group gratuity scheme. When the LIC authorities have been contacted to include other two HOD's as trustees, they have stated that board resolution is required to include any trustees in that scheme.

In view of the above, the VUDA Board is requested to approve the proposal to include two more HOD' s i.e., Secretary and Chief Engineer as trustee to the VUDA employees Group Gratuity Scheme in addition to the existing trustees Chief Accounts officer & Chief Urban Planner of VUDA.

Sl. No.	Subject No.	Subject	Resolutions
24	23	Accounts - VUDA - Visakhapatnam - VUDA Employees group Superannuation Scheme Trust constituted CAO & CUP - Incorporation of two more trustees i.e., Secretary and Chief Engineer - Reg.	Agreed to incorporate.
25	24	Accounts - VUDA - Scrutiny of Allotment files for 15 layouts - No of vacant plots identified as per the exercise - Put up for perusal of the Board - Reg.	Perused. Complete the reconciliation of remaining layouts and housing schemes at the earliest and put up the details in the next board meeting.
26	25	Accounts - Expenditure on Advertisements for the year 2013-14 - Submitted for perusal of the Board - Reg.	Perused
27	26	Release of Advertisements - Roster- Proposal - Reg.	Agreed to implement the roster scrupulously.
28	27	VUDA - VSP - PLG - Preparation of Master plan for VUDA area including review and revision of existing master plans and preparation of zonal development plans - Reg.	Recommend to the Government for approval duly mentioning the discount, L-1 is willing to offer.
29	28	PLANNING - VUDA - Visakhapatnam - CRZ- Preparation of Coastal Zone Management Plans (CZMP) for VMR area - Expression of Interest (EOI) Called - Regarding.	Agreed to go with L-1 and work out further modalities.


16/11/2014