

IT Cell/2/2017/F

dt.15.6.2017

To,
M/s Sundaram & Narayanan,
Chartered Accountants,
No.18, Balaiah Avenue,
Luz Church Road, Mylapore,
Chennai-600 004.

Kind Attn. Shri. K. Meenatchi Sundaram

Sir,

Sub: Appointment as Tax Advisers and Tax Auditor –
Extension of Services – Regarding.

Ref: This office letter no. IT Cell/2/2015/F dt.17.3.2015

Kindly refer this office letter cited wherein, it was informed that your services as Tax Auditor and Adviser to the Port on all matters including Pension Fund, Gratuity Fund etc. have been extended upto 31.3.2017.

In this regard, I am directed to inform you that the Board vide Board Resolution no.15 dt: 23.5.2017, has approved to extend your services as Tax Adviser and Tax Auditor of Chennai Port Trust for a further period of 2 years i.e. upto 2018-19. The scope of work and fee structure for the extended period from 1.4.2017 - 31.3.2019 is as follows.

Tax Audit of Chennai Port Trust Accounts

Sl.No.	Scope of Work	Fees presently being paid
(a)	To give written opinion solicited by Chennai Port Trust on any Tax matter. Accounting policies, Procedures, Systems and any other issues relating to taxation.	Retainer's Fees of Rs.86,302/- and Service Tax as applicable.
(b)	To participate in any meeting consultation or discussion held by Chennai Port Trust on Accounting, Procedures, system implementation and other taxation matters.	
(c)	To Co-ordinate and guide the officials of the Accounts Department and Officials of other Departments wherever necessary about the taxation and accounting policies and procedures.	
2.	To conduct Tax Audit u/s44 AB of the Income Tax Act, preparation of Annual return and filing with Income Tax Department and filing of revised return, if necessary.	Rs.60,000/- per financial year and Service Tax as applicable.

3.	Issuance of Certificate as required u/s 80IA(7) of the Income Tax Act,1961 during the operational period for the Projects identified to avail the benefits of deduction u/s80IA of Income Tax Act,1961.	Rs.60,000/- per year per project and Service Tax as applicable.
4.	To appear and represent on behalf of Chennai Port Trust before Income Tax authorities.	R.7,500/- per appearance and Service Tax as applicable.
5.	To appear and represent on behalf of Chennai Port Trust before Income Tax Appellate Tribunal (ITAT)	Rs.10,000/- per appearance and Service Tax as applicable.
6.	Preparation and filing appeals/petitions before the Appellate Authorities	Rs.35,000/- per appeal/petition, and Service Tax as applicable.

II- Pension & Gratuity Funds:

Sl.No.	Scope of Work	Period	Professional Fees payable
1.	Audit of Investments of Pension Fund	Quarterly	Rs.10,000/- per quarter and service tax as applicable.
2.	Audit of Investment of Gratuity Fund	Yearly	Rs.5,000/- per annum and Service tax as applicable.
3.	Tax Audit & Filing of Annual Return of Pension Fund	Yearly	Rs.20,000/- per financial year and Service Tax as applicable.
4.	Tax Audit & Filing of Annual Return of Gratuity Fund	Yearly	Rs.15,000/- per financial year and Service Tax as applicable.

Your are requested to kindly confirm the above and forward your acceptance of the above terms and conditions on or before 23.06.2017 please.

Yours faithfully,

(C.S.Vemanna)
F.A. & C.A.O