

DEPARTMENT OF EX-SERVICEMEN'S WELFARE

22, Raja Muthiah Salai, Chennai – 600 003

E.mail exweldte@mail.tn.gov.in
Tel ; 044-2669 1886, 044-2669 1747

(Rc.No. 1950/2017/A4)

We intend to appoint Associate of Chartered Accountants as Auditors for auditing the Two Charitable Funds Accounts viz.,

1. Tamil Nadu Ex-Services Personnel Benevolent Fund.
2. Amalgamated Fund

of this Department maintained for the Welfare of Ex-Services Personnel for a period of three years (Financial Year 2016-17, 2017-18, 2018-19 (Three years). As the funds are utilised for welfare measures, they are exempted from payment of Income Tax under Clause Iv of Sub Section (23-C) A- Section 10 of the Income Tax Act 1961 (43 of 1961).

2. Willing Chartered Accountants in Chennai city are requested to inform their name and address with phone numbers to the above email on or before **15.04.2017**. Quotation for the Audit Charges will be called for from the willing auditors. The auditor will be appointed by the Government of Tamil Nadu based on the rates offered by them.

3. Any other information required may be got from this office.

Director,
Directorate of Ex-Servicemen's
Welfare,
22, Raja Muthiah Salai,
Near Nehru Stadium,
Chennai – 600 003

NATURE OF WORK TO BE ATTENDED

- I. Name of the Corpus Fund Accounts.
 - a. Tamil Nadu Ex-Services Personnel Benevolent Fund.
 - b. Amalgamated Fund.
- II.
 - a. **Tamil Nadu Ex-Services Personnel Benevolent Fund:** The amount collected from the public by sale of Flags every year is placed in fixed deposits in Nationalised Banks and Government Financial Institutions. The quarterly interests received from the fixed deposits made are spent for welfare measures approved by Committee, nominated by the Government. The balance of unspent interest is re-invested and added to the Corpus Fund.
 - b. **Amalgamated Fund:** A Corpus Fund credited from the contribution made by Central Government and State Government and the amount is placed in fixed deposit with Nationalised Banks and Government Financial Institutions. The quarterly interest received from the Fixed Deposits is spent for welfare measures approved by a Committee nominated by the Government. Unspent balance of interest is re-invested and added to the Corpus Fund Account.

III. EXPENDITURE:

The income received by way of interest from Fixed Deposits is spent every month through the District officials towards the welfare of Ex-Services Personnel who are in destitute condition on specific welfare measures approved by the Committee nominated for the purpose.

IV. NATURE OF AUDIT:

1. The Bank accounts and other subsidiary registers maintained in this office for Deposits made and interest received from time to time have to be audited for each year.
2. The expenditure incurred towards welfare measures of Ex-Servicemen have to be audited.
3. Filing annual income tax returns and revised return, if any, with Income Tax Authorities and other connected items of work.
4. Any problem at DGIT (E) or CBDT, New Delhi he shall also ensure collection of renewal of Income Tax exemption he shall be paid up and down rail fare by II Class and a daily allowance as per the Government norms for duration of stay.

As the funds are utilised for welfare measures, they are exempted from payment of Income Tax under Clause Iv of Sub Section (23-C) A- Section 10 of the Income Tax Act 1961 (43 of 1961).

Any other information required may be got from this office.

