


To
All members of JNVHONA, Kukatpally, Hyderabad -500085

Sub: MINUTES OF EMERGENCY RESIDENT OWNERS MEETING ON 24 FEB 2013 AT 6 PM AT AKASH GANGA

Dear Member,

1. Enclosed please find the Minutes of the Emergency Meeting held in J/V on 24 Feb'2012 to discuss about freezing of our A/c with Bank of India by the Income Tax Authority.
2. The Tax amount has since been paid and our A/c became operational. Penalty/ interest for late payment has been waived by the Income Tax authorities. Auditor has been instructed to file necessary appeal for refund of Tax as decided in the meeting.


KSP Reddy
Secretary, JNVHONA

MINUTES OF EMERGENCY RESIDENT OWNER'S MEETING ON 24/2/2013 AT 6PM AT AKASH GANGA

AGENDA:- Single point agenda namely "DISCUSSION ON FREEZING OF JNVHONA'S A/C WITH BOI BY INCOME TAX AUTHORITY"

A total of 42 members attended the meeting. The President, in his opening address, informed in brief about the back ground of the issue and requested the Treasurer to explain in detail.

FULL EXPLANATION BY THE TREASURER:- On 13-2-2013, we came to know from the Bank that our A/c has been frozen by the Income Tax Dept for non-payment of long over due Tax amounting to Rs. 5,24,122/- for the Assessment year 2009-2010. We obtained a copy of ITO's letter to BOI and reached for the files/records. It revealed that the Income Tax return for the Assessment year 2009-2010 was filed by the then auditor on 25-7-2009 showing us as 'FIRM' instead of AOP (Association of Persons). The return was signed by Wg.Cdr. SK Jain (Retd), the then President. For the Assessment year 2010-11 was filed on 7-9-2010 by the Association showing as 'FIRM', which was signed by Cdr. Kothuri (Retd), the then Treasurer. On realizing the mistake in March 2011, the Revised Returns showing AOP for both the years were filed on 24-3-2011. It appears that since the revised one was not filed within the time limit, the same (for the Assessment year 2009-10) was not accepted by the CPC (Centralized Processing Centre, Bangalore) and accordingly attracted the component of Tax. The ITO sent a NOTICE in Jul 2011 to pay the Tax of Rs. 5,24,122/-. The Notice was received in our Office by the then Treasurer on 27.7.2011. On perusal of files/records, there was no mention of any action on this ITO Notice. After receipt of freezing letter, we wrote a letter to all the members of the previous Body, headed by Wg.Cdr. D. Narsimham (Retd) and also Wg.Cdr. SK Jain (Retd), but a single reply from Wg.Cdr. D. Narasimham (Retd) was received which does not contain any details of action on ITO's notice by their Body, and not specific. Then, we contacted the then Auditor Mr. Bose & Co, who also did not openly accept his mistake and tried to give vague replies. When we did not get any tangible information from M/s Bose & Co, we approached our present Auditor Shri. Viswanath & Co, who under the circumstances, advised us to pay the tax for de-freezing the A/c and go for appeal stating that ours is a welfare society and not a FIRM. We, on 22.2.2013 along with our auditor, called on ITO who issued the FREEZING letter. He patiently heard our case and expressed his inability to do anything as the mistake was committed by us and not acted on their first Notice in Jul 2011. He advised us to pay the tax in order to defreeze our A/c. Our Auditor Shri. Viswanath sent a detailed letter on this, dated 23-02-2013 which has been circulated by the treasurer to the members present in the meeting. Under the circumstance, the Treasurer stated that we have no other go, but to pay the Tax as advised by the Auditor in order to defreeze our A/c and go for an appeal for refund subsequently.

P.T.O

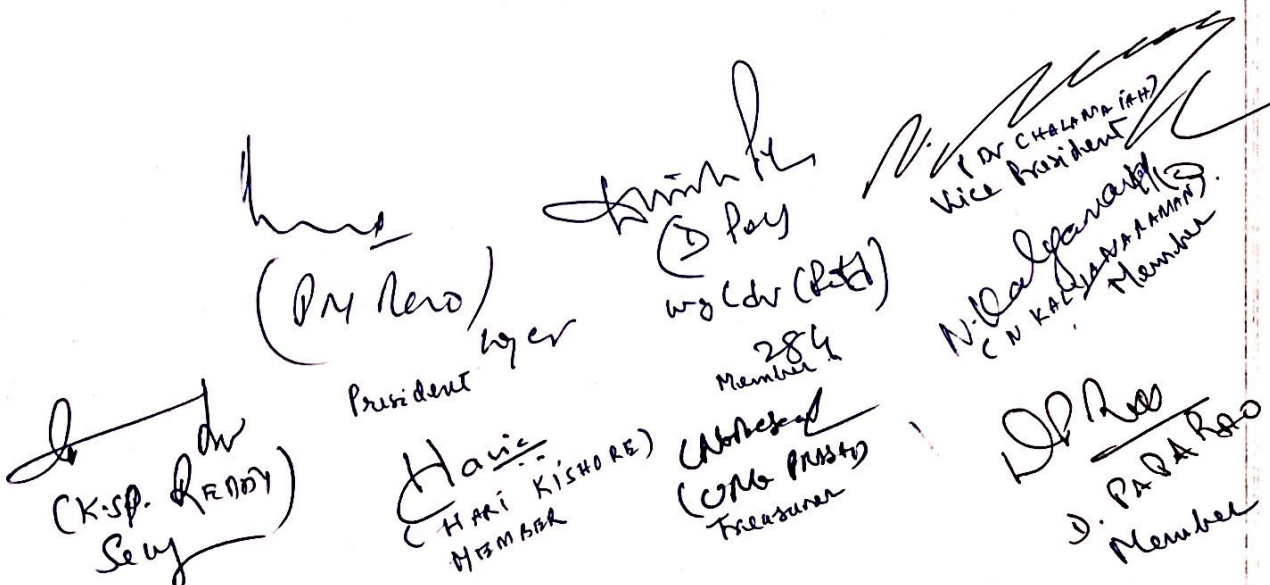
The President opened the issue for members reaction and advice/suggestions. The following members took part in the discussion and majority of them expressed their anguish over the inaction of the previous Body on this very important issue, resulting in a loss of lakhs of rupees to the Association by filing a erroneous Income Tax Returns and for not acting on the NOTICE served by ITO in Jul'2011. They all advised to follow the advice of Shri. Vishwanath & Co, the present Auditor, in order to de-freeze the a/c and take necessary measures so that such mistakes are not repeated.

AVM Subramanyam(Retd)	DU No. 161
Shri. Venkateshwara Rao	DU No.214
Gp.Capt. A. Kalim (Retd)	DU No.283
Wg.Cdr. Mohan Rao(Retd)	DU No. 90&91
Shri. PVB Chari	DU No.85A
Cmde. V Kumar (Retd)	DU No. 58
Cdr. Subba Rao	DU No.84
Wg.Cdr. VS Samsi	DU No.135
Wg.Cdr. Nagababu	DU No.238
Shri. Subbaiah	DU No.213

RESOLUTION : After deliberations on the subject by the members , Cdr. Subba Rao, DU No. 84 moved a resolution, authorizing the present Body to act immediately on the advice of auditor in order to defreeze our A/c for smooth functioning of our Association. The resolution has been unanimously approved by all the members present in the meeting.

The President, in his closing address, expressed his disappointment for the absence of many members of our "Resident Owners " in this very important meeting . He appealed to all members to extend their full co-operation, so that the Board of managers can discharge their duties smoothly and to the satisfaction of residents . He also stated about the recent short supply of drinking water by the Municipality and the difficulty faced by the Management in dealing with the issue without causing much inconvenience to the residents. He thanked all the members for their participation in the discussion on a very important issue and their approval of the line of action as advised by the Auditor/ Board of Managers.

The meeting came to a close at 20.00 Hrs.



 (PM Rao) President

 CKSP. RAO (Sey)

 HARI KISHORE (MEMBER)

 Wg Cdr (Retd) 284 Member

 (CMA PRASAD) Treasurer

 N. CALYANARAJU (Vice President)

 C N KALYANARAJU (Member)

 J. P. RAO (Member)