



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
(Statutory body under an Act of Parliament)
Cost Audit and Assurance Standards Board (CAASB)
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COMMUNIQUE FROM CHAIRMAN CAASB

I am happy to inform the members that based on the recommendation of the Board in its 14th meeting held on 9th January, 2013, the Council of the Institute has approved the issuance of Cost Audit and Assurance Standards **CAAS 103** on Overall Objectives of the Independent Cost Auditor and the Conduct of an Audit in Accordance with Standards on Auditing and **CAAS 104** on Knowledge of Business, its Processes and the Business Environment in its 278 meeting held on 17th January, 2013

As decided by the Board in its meeting held on 29th November, 2012, pending development of Generally Accepted Cost Audit and Assurance Practices, Guidance notes relating to various areas of Audit and Assurance Services provided by the practitioners are being compiled by the Secretariat.

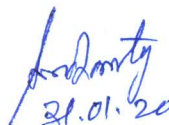
I request co - operation of all practitioners in providing the valuable inputs in respect of their domain of expertise in various dimensions of Cost Audit and Assurance services. This will help in development of a comprehensive, quality and practically oriented document which would be useful for the Practitioners.

I am thankful to all the members of the profession for their active contribution through comments/suggestions on various Exposure Drafts issued by the Board from time to time. I look forward to their continued support and guidance in future in the professional development.

I express my sincere thanks to the members of the Board for the co-operation and professional support extended to me in discharging my duties as Chairman, CAASB.

I also place on record the guidance received from the President and acknowledge the contribution made by the Technical Directorate headed by Dr S.K Gupta in the development of various Technical Papers and coordinating the activities of the Board.

New Delhi
31st January, 2013


31.01.2013
(S.C Mohanty)