**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**
**(Statutory body under an Act of Parliament)**
**Cost Audit and Assurance Standards Board. (CAASB)**
**CAASB Secretariat**
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*CCM*

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*CCM*

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*Practicing Cost Accountant*

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*Practicing Cost Accountant*

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President
(Ex-Officio Member)

Shri Rakesh Singh
Vice President
(Ex-Officio Member)

## COMMUNIQUE FROM CHAIRMAN, CAASB

I am happy to inform that the Cost Auditing and Assurance Standard Board (CAASB) of the Institute was reconstituted by the Council in its 270th meeting dated July 22, 2011. I am thankful to the President and the Council for giving me the responsibility to lead the Board as Chairman. I am confident that with the support & guidance of the members, the Board would be in a position to bring adequate Standards and guidance Notes to meet the requirement & for the benefit of the stakeholders.

As recommended by the Board in its 5th meeting held on 23rd September, 2011, the Council in its 271st me eting held on 24th September, 2011 approved the Preface, Standards and Guidance Notes proposed to be developed by the Board.

The CAASB in its 7th meeting held on 1st February, 2012 has decided that the broad model/standard format of International pronouncements on auditing and assurance issued by the International Auditing & Assurance Standards Board (IAASB) should be followed with rephrasing to India context with specific emphasis and focus on cost and non-financial parameters. The Board has approved the issue of Exposure Draft of CAAS 320 on Audit Planning and CAAS 340 on Documentation during February, 2012 inviting suggestions/comments from the stakeholders.

I express my sincere thanks to the Vice- President, President & acknowledge the sincere efforts of the Secretariat of the Board and the IT Directorate to provide a separate link for CAASB for the convenience of the stake holders.

I would like to request the members of the profession & the stakeholders to kindly favour with their valuable suggestions on the Exposure Drafts of the Standards issued by the Board within the specified time limit.

New Delhi

**16th April, 2012**

16/4/2012

**(S.C. Mohanty)**