



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

(Statutory body under an Act of Parliament)

Cost Accounting Standards Board (CASB)

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Communique from Chairman

Dear Professional Colleagues,

I am thankful to all stakeholders who have sent overwhelming response and valuable comments/ suggestions on the exposure drafts of Guidance Note for “CAS 2 (Revised 2015) - Capacity Determination” and Cost Accounting Standard on “Treatment of Revenue for Cost Statement”. I ensure all of you that the each and every suggestion sent shall be considered and dealt on merit by the Board.

Apart from the above Guidance Note and Cost Accounting Standard, the CASB in the forthcoming meeting will consider the Exposure Drafts on (i) Cost Accounting Standard on “Overburden Removal Cost for Open Cast Mine”; (ii) Cost Accounting Standard on “Determination of Arm’s Length Price” and (iii) Guidance Note on CAS-13 “Service Cost Centre”.

The CASB Secretariat is also working on the other areas where Cost Accounting Standards and Guidance Notes are required. It would be endeavour of the Institute and CASB to provide the standardization on those areas where the industry follows the diversified cost accounting policies. I request all of you to provide the feedbacks on the already developed Cost Accounting Standards and Guidance Notes so that these may be further improved. I also request all stakeholders to provide the guidance to CASB for the areas where new Cost Accounting standards are required to be developed by the Institute.

I reiterate my request to all stakeholders to provide valuable suggestions as have been provided on the above cost accounting standard and guidance note. The feedbacks and suggestions are immensely important for CASB to enable it to improve the exposure drafts before the same are issued in the final form.

I extend my warm wishes on the occasion of Holi to members and their families.

11th March 2016

(CMA Balwinder Singh)