



# THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

(Statutory Body under an Act of Parliament)

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## Press Release

The Hon'ble Minister of Corporate Affairs, Shri Sachin Pilot has laid the foundation stone of the Center of Excellence jointly developed by three professional bodies at Ajmer, Rajasthan in the presence of CMA Suresh Chandra Mohanty, President, The Institute of Cost Accountants of India, CA Subodh Agarwal, President, The Institute of Chartered Accountants of India and CS S.N. Ananthasubramanian, President, The Institute of Company Secretaries of India on 28th January, 2014.

The Hon'ble Minister has assured that the new Cost Rules will be finalized after the careful study of the suggestions given by Institute of Cost Accountants of India and inputs received from other stakeholders, keeping in mind the sensitivity of Cost and Management Accounting in bringing competitiveness to Indian industry and the interest of all stakeholders including the CMA profession.

The Hon'ble Minister has further assured that the Cost Rules will not be finalized in haste and the concerns of the students, CMA fraternity and society at large will be taken care of.

CMA Suresh Chandra Mohanty, President of the Institute of Cost Accountants of India thanked the Hon'ble Minister for his assurance to revisit the draft Cost Rules keeping in mind the interest of young generation and economy of the country.

(CMA Suresh Chandra Mohanty)  
President