

## **APPEAL**

**July 14, 2014**

Dear Colleagues,

While joining the concerns of CMA fraternity on the Companies (Cost Records and Audit) Rules, 2014, the Council of the Institute would like to mention that as the new leadership has taken over the Central Government, the Hon'ble Minister and the Government machinery were busy in finalizing the Union Budget 2014 presented recently in the Parliament.

Due to Finance Budget Exercise, In spite of constant follow-up, we could not get time from the Hon'ble Minister to ventilate our concerns on the Cost Rules and make the presentation on the relevance of Cost and Management Accounting, Cost Records and Cost Audit to the Indian Economy and to safeguard the interest of the profession.

Friends, since the presentation of Union Budget in Parliament is now over, we are in constant touch with finance Ministry and following up for appointment of the Hon'ble Minister to seek his intervention and direction to MCA to restore the existing Cost Rules issued by the MCA in 2011 & 2012 in the interest of the economy and the Profession.

Under the above backdrop, I would sincerely request the CMA fraternity to maintain calm & peace, support the initiate of the Council on the matter to overcome the present crisis and not to take any untoward step in hurry which could jeopardize the interest of the Profession and the Society.

The Council is also in constant follow up and discussion with MCA on the subject as per the discussion with Secretary, MCA and Additional Secretary on July 2, 2014 and looking forward for the appointment and presentation to the Hon'ble Minister, MCA.

We will keep you updated on developments from time to time.

With warm regards,

**(President, ICAI)**