

The Institute of Cost Accountants of India
CMA Bhawan, 3 Institutional Area, Lodi Road, New Delhi -110003

2nd July 2014

Shri Arun Jaitley
Hon'ble Union Minister
Ministry of Corporate Affairs, GOI
Room No. 437, C Wing, 4th Floor
Shastri Bhavan, Dr. R P Road,
New Delhi- 110003

Hon'ble Sir,

Ministry of Corporate Affairs (MCA) has notified (Cost Records and Audit) Rules-2014 on 30/06/2014. The said rules are regressive and well below our expectations. The MCA has not taken the cognizance of thousands of responses it received on the draft rules. Also the representation of The Institute has also been ignored. Neither the Institute was taken into confidence before finalizing the rules nor do the rules give justice to the profession, students and society at large.

As the representatives of the CMA fraternity, on moral ground, we hereby submit our resignation as the Central Council Member of The Institute of Cost Accountants of India.

Kindly accept our resignations.

With Regards,

CMA Dr. Suresh Chandra Mohanty, President

CMA Dr. A. S. Durga Prasad, Vice President

CMA Amit Apte, CCM,

CMA Sanjay Bhargave CCM,

CMA P. V. Bhattad CCM,

CMA Aruna Soman, CCM

CMA Hari Goel CCM,

CMA Sanjay Gupta CCM,

CMA Rakesh Singh CCM,

CMA M. Gopalkrishnan CCM

CMA Dr. P.V.S. Jagan Mohan Rao CCM,

CMA D.L.S. Shreshti CCM,

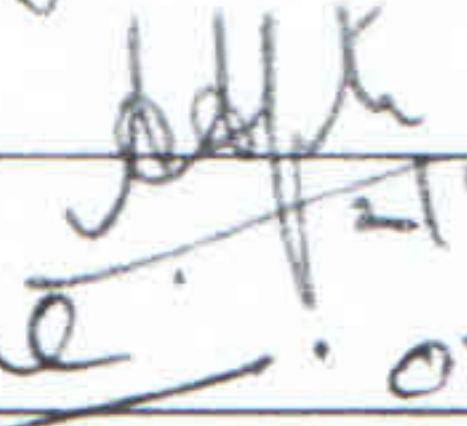
CMA Dr. Sanjiban Bandopadhyay CCM,

CMA TCA S. Prasad CCM,

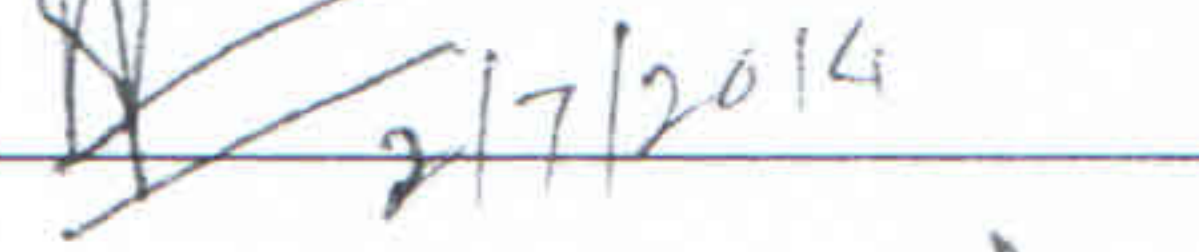
CMA Manas Kumar Thakur CCM,

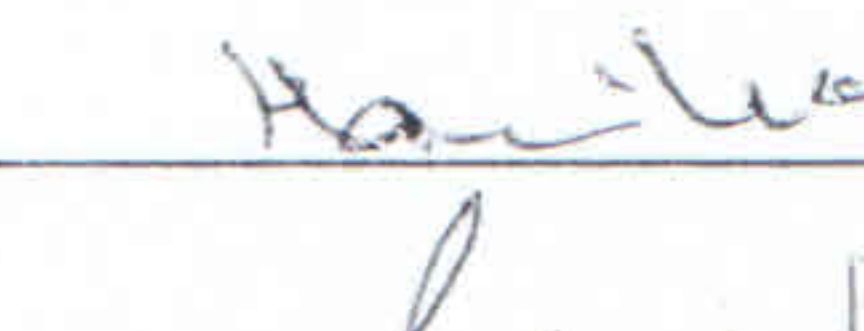

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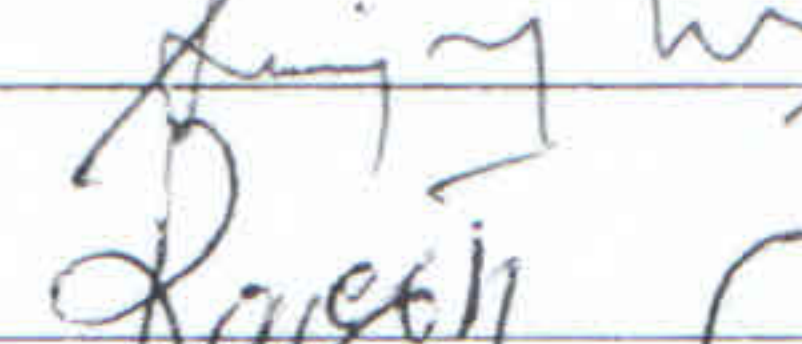

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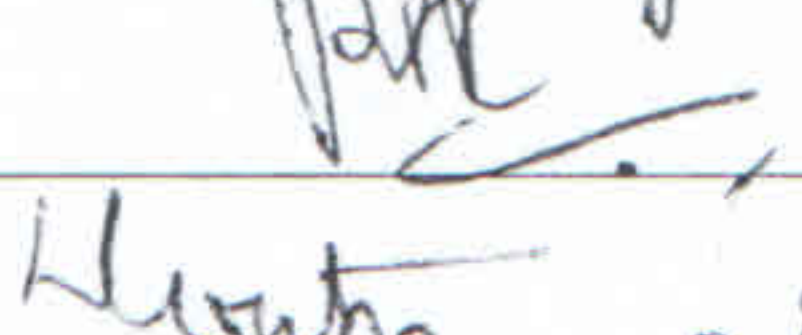

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SENT SEPARATELY

CMA MANAS KUMAR THAKUR
CENTRAL COUNCIL MEMBER
CHAIRMAN, INDIRECT TAXATION COMMITTEE
CHAIRMAN, RESEARCH, INNOVATION & JOURNAL COMMITTEE



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Website : www.icmai.in

To
The President
The Institute of Cost Accountants of India

Date: 01-07-2014

Sub: Resignation as the Central Council Member of ICAI

Respected Sir,

Ministry of Corporate Affairs (MCA) has notified (Cost Records and Audit) Rules-2014 well below our expectations. We were confident enough that new Government would take genuine view on Draft rules and would do justice to the Industry, Society, Growth of the Nation and the CMA profession. However, in spite of our best efforts and liaison with top leadership of the country we failed.

As the representative of the CMA fraternity, I take this as our failure. On moral ground, I hereby submit my resignation as the Central Council Member of The Institute of Cost Accountants of India.

Kindly accept my resignation.

Thanks & Regards

CMA Manas Kumar Thakur
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