

WEBINAR FOR INSTITUTE OF COST ACCOUNTANTS OF INDIA ON 5th August 2020

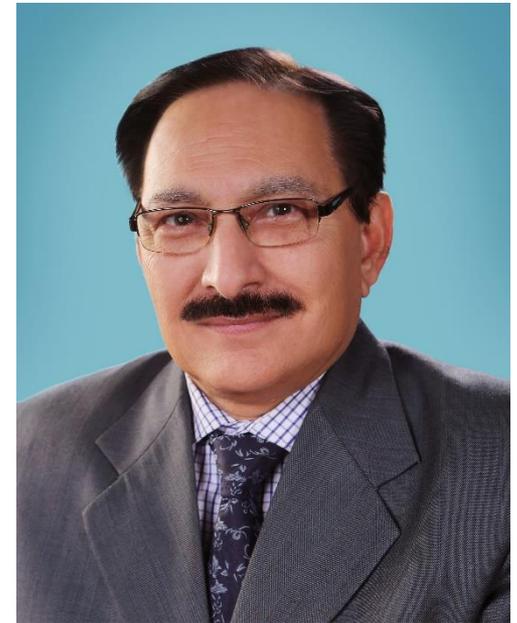
Requirements of planning as per Cost Auditing Standards- SCA 101

By J.K. BUDHIRAJA

Advisor, ICWAI MARF

Mob. 9871257800

Email: budhiraja52@gmail.com



**Ex-Senior Director (Technical)
The Institute of Cost Accountants of
India, Lodhi Road, New Delhi.**

**Ex-Chief Executive Officer (CEO)
Insolvency Professional Agency of
Institute of Cost Accountants of India**

BRIEF ABOUT CMA J K BUDHIRAJA

- *Fellow Members of The Institute of Cost Accountants of India (ICAI) and The Institute of Company Secretaries of India (ICSI);*
- *Ex-Chief Executive Officer (CEO) of Insolvency Professional Agency of Institute of Cost Accountants of India (IPA ICAI);*
- *Ex-Senior Director (Technical), The Institute of Cost Accountants of India, HQ (Delhi Office), Lodhi Road, New Delhi-110003;*
- *Practiced as Cost Accountant and Registered Insolvency Professional, handled many cases CIRP under IBC 2016 and now Advisor, ICWAI MARF;*
- *Ex-General Manager (Finance)/CFO, Central Electronics Ltd. (CEL);*
- *Ex-Head (Finance)/CFO & Company Secretary, EdCIL (India) Ltd. (PSU). Also worked with National Fertilizers Ltd (NFL)-PSU, Hindustan Fertilizer Corporation Ltd (HFC)-PSU;*
- *Represented CMA Institute in Working Groups 2 & 3, constituted by MCA for drafting Rules and Regulations under IBC 2016;*
- *Ex-Member, Advisory Committee on Corporate Insolvency Process and Liquidation, constituted by Insolvency and Bankruptcy Board of India (IBBI);*
- *Ex-Member, Working Group constituted by IBBI for drafting Rules and Regulations relating to Guarantor Corporate Debtors, and Individuals having Businesses.*

COST AUDITING STANDARDS

- **Proviso to Section 148(3) of the Companies Act 2013 stipulates:** Provided further that the auditor conducting the cost audit shall comply with the cost auditing standards.
- ***Explanation given under Section 148(3) is as follows:***
- ***Explanation.—For the purposes of this sub-section, the expression “cost auditing standards” mean such standards as are issued by the Institute of Cost and Works Accountants of India, constituted under the Cost and Works Accountants Act, 1959, with the approval of the Central Government.***
- **The Central Government vide its letter dated 10th September 2015 approved the following 4 Cost Auditing Standards which came into force with effect from 11th September 2015:**
 - 1. *Cost Auditing Standard-101 on Planning an audit of Cost Statements;***
 - 2. *Cost Auditing Standard-102 on Cost Audit Documentation;***
 - 3. *Cost Auditing Standard-103 on Overall objectives of the independent cost auditor and the Conduct of an Audit in Accordance with Cost Auditing Standards; and***
 - 4. *Cost Auditing Standard-104 on Knowledge of business, its processes and the business environment***



Standards On Cost Auditing – Approved by Board

- *SCA-105 - Agreeing the Terms of Cost Audit Engagements*
- *SCA-106 - Audit Sampling*
- *SCA-107 - Audit Evidence*
- *SCA-108 - Materiality in Planning and Performing Cost Audit*
- *SCA-109 - Cost Auditor's Responsibility Relating to Fraud in an Audit of Cost Statements*
- *SCA-110 - Written Representations*
- *SCA-111 - Evaluation of Misstatements identified during the Cost Audit*
- *SCA-112 - Analytical Procedures*
- *SCA-113 - Using the Work of Internal Auditors*
- *SCA-114 - Using the Work of Cost Auditor's Expert*
- *SCA-115 - Communication with Those Charged with Governance*
- *SCA-116 - Communicating Deficiencies in Internal Control to those Charged with Governance and Management*
- *SCA-117 - Identifying and Assessing the Risks of Material Misstatement*
- *SCA-118 - The Cost Auditor's Response to the Assessed Risk*
- *SCA-119 - Related Parties*



COST AUDITING STANDARDS

- *What is difference between Cost Auditing Standards as mandated under Section 148(3) of the Companies Act 2013 and “Standards on Cost Auditing- SCAs” used by the Institute?*
- *There is no difference between “Standards on Cost Auditing (SCA)” issued by the Institute and “Cost Auditing Standards” referred to in section 148(3) of the Companies Act, 2013, both are to be used interchangeably.*



STRUCTURE OF STANDARDS ON COST AUDITING

Clauses	Explanation
1. Introduction	Explains subject matter of SCA in brief, and context in which the SCA is set.
2. Objectives	Objectives to be achieved by the cost auditor in complying with the requirements of SCA keeping in mind the interrelationships among other SCAs.
3. Scope	Scope and applicability of SCA keeping in view subject matter & specific expectations from cost auditor and others in the context in which the SCAs are set.
4. Definitions	Description of terminology used in SCA. However, no definition can override the meaning defined in law and regulations.
5. Requirements	Outlines the specific requirements of SCA. Requirements containing the word “shall”, is mandatory (<i>Bold Italic</i>) to be complied with, unless stated otherwise The Non Bold Italic part of this section provide further explanation to relevant requirement.



STRUCTURE OF STANDARDS ON COST AUDITING

SCA Elements	Comments
6. Application Guidance	<p>Provides further explanation of the requirements and guidance for carrying the requirements set out in the SCA.</p> <p>Covers background information, addresses meaning of requirements and explains the requirements precisely with examples wherever required.</p> <p>However, the actual procedures selected by the cost auditor require the use of professional judgment based on the particular circumstances of the entity.</p>
7. Effective Date	Date from which the application of the SCA is mandatory.
8. Statement of Modification	SCAs are formulated based on International Standards on Auditing (ISAs) which primarily focus on financial audit. Due to fundamental differences between the scope and methodology of financial and cost audit, " Statement of Modifications " are issued by the Institute containing comparison to International Auditing Standards.
Annexure / Appendices	Appendices form part of the application and other explanatory material. The purpose and intended use of an appendix/ annexure are explained in the body of the related SCA, or within the title and introduction of the appendix/ annexure itself.



COST AUDITING STANDARDS (SCAS)

- **Objective of Cost Auditor** is to obtain reasonable assurance that the cost statements present true and fair view of cost of production/operation, cost of sales, margin for each of its products and activities for every financial year on monthly or quarterly or half-yearly or annual basis and these are prepared in accordance with the applicable cost reporting framework .
- **True and Fair View of Cost Statements**
- **Definition - True and fair view in auditing** means that the cost statements are free from material misstatements and faithfully represent the performance of the entity.



COST AUDITING STANDARDS (SCAS)

Explanation .–

True suggests that the cost statements are:

- **factually correct;**
- have been **prepared according to applicable cost reporting framework** and
- **do not contain any material misstatements that may mislead the users of the cost statements.**

Fair implies that the cost statements:

- **present the information faithfully;**
- **without any element of bias** and
- reflect the economic substance of costs rather than just their legal form.



COST AUDITING STANDARDS (SCAS)

- **Cost Audit is an independent examination of cost statements, cost records and other related information of an entity, with a view to express an opinion thereon.**
- Cost auditors conduct an independent assessment of the accuracy and reasonableness of company's cost statements, which are prepared by the cost accountants.
- Standards on Cost Auditing provide following guidance to the cost auditor through each step of the audit process.
 - *Audit procedures to be followed;*
 - *Responsibilities of the cost auditor;*
 - *Cost reporting.*

Cost Accountant makes mistakes, and the Cost Auditor finds them.



COST AUDITING STANDARDS (SCAS)

■ Important Terms used in the Standards:

Assertions: *Representations by management, explicit or otherwise, that are embodied in the cost statements, as used by the auditor to consider the different types of potential misstatements that may occur.*

- **Occurrence** - Costs recognized in the cost statements have occurred and relate to the entity.
- **Completeness** - All costs that were supposed to be recorded have been recognized in the cost statements.
- **Accuracy** - Costs have been recorded accurately at their appropriate amounts.
- **Cut-off** - Costs have been recognized in the correct accounting periods.
- **Measurement** - Costs have been correctly measured as per the applicable Standards.
- **Classification** - Costs have been classified and presented fairly in the cost statements.
- **Presentation & Disclosure** - Costs have been correctly disclosed as per the applicable cost reporting framework.



COST AUDITING STANDARDS (SCAS)

▪ Important Terms used in the Standards:

Cost Records : *Cost Records means books of accounts relating to utilization of materials, labour and other items of cost, to facilitate calculation of true and fair cost of production or cost of operations, cost of sales, and margin for each product or service or activity, produced or provided by an entity including a non-profit entity, for any period, in compliance with Cost Accounting Standards issued by the Institute.*

Cost Reporting Framework: Cost Reporting Framework means the framework adopted by the management and, where appropriate, by those charged with governance, in the preparation of the cost statements *that is acceptable* in view of the nature of the entity and the objective of the cost report, or that is required by law or regulation.



COST AUDITING STANDARDS (SCAS)

▪ Important Terms used in the Standards: (Conti...)

Cost Statements:- Cost Statements, in relation to an entity, includes plant-wise, factory-wise or service centre-wise:

- i) quantitative details of capacity, production, trade purchases, sales and stocks;
- ii) quantitative, rates and value details of consumption of materials, utilities and other inputs;
- iii) cost sheet showing element-wise, total as well as per unit cost of production of goods or provision of services, cost of sales and margin for each product or service;
- iv) reconciliation of profits, or in case of an entity carrying on any activity not for profit, of surplus, as per cost accounts and as per financial accounts;
- v) reconciliation of indirect taxes showing details of total clearance of goods / services, assessable value, duties / taxes paid, CENVAT or VAT or Service Tax credit utilized, duties / taxes recovered and interest / penalty paid;
- vi) statement of value addition and distribution of earnings;
- vii) details of purchases and sales of goods and services with related parties showing transfer price vis-à-vis normal price; and
- viii) any explanatory note annexed to, or forming part of, any document referred to in (i) to (vii) above.



COST AUDITING STANDARDS (SCAS)

Misstatement: A difference between the amounts, classification, presentation or disclosure of a reported cost statement item and the amount, classification, presentation, or disclosure that is required for the item to be in accordance with the applicable cost reporting framework. Misstatement can arise from error or fraud.

Performance Materiality: *means materiality level or levels set by the cost auditor for the cost statements as a whole or for particular items of cost, to reduce the audit risk.*



COST AUDITING STANDARDS (SCAS)

Audit Risk - Inherent Risk, Control Risk & Detection Risk

- **Audit Risk** is the risk that an auditor expresses an inappropriate opinion on the cost statements.

$$\text{Audit Risk} = \text{Inherent Risk} \times \text{Control Risk} \times \text{Detection Risk}$$

- **Inherent Risk** is the risk of a material misstatement in the cost statements arising due to error or omission as a result of factors other than the failure of controls.
- **Control Risk** is the risk of a material misstatement in the cost statements arising due to absence or failure in the operation of relevant controls of the entity.
- **Detection Risk** is the risk that the auditors fail to detect a material misstatement in the cost statements.
- **Cost auditor must apply audit procedures to detect material misstatements in the cost statements whether due to fraud or error.**



SCA - 101 PLANNING AN AUDIT OF COST STATEMENTS

We learn these words when we were in school:

Who? What? Where? When? Why? How?



SCA - 101 Planning an Audit of Cost Statements

- **Planning is necessary:**
 - **To achieve audit objectives with available resources; and**
 - **securing coordination with the auditee.**
- **Before planning, Cost Auditor to ensure that:**
 - **his appointment as auditor is proper;**
 - **Legal formalities, ethical requirements, understanding of ToR including the units, products / services to be covered and scope of coverage have been properly understood by him.**
- **Nature and extent of planning activities will vary (Company perspective)**
 - **according to size and complexity of entity's activities,**
 - **number of products covered, processes and operations involved.**
- **Planning helps the cost auditor in the risk assessment procedures.**
- **However, planning depends on the nature, timing and extent of specific further audit procedures and on the outcome of those risk assessment procedures.**



Audit Planning

- **Planning is a continuous and regular process involving:**
 - ✓ Establishing the overall audit strategy and
 - ✓ Developing an audit plan.
- **Adequate Planning helps:**
 - ✓ To devote appropriate attention on the important areas to be covered.
 - ✓ Time line within which the audit is to be completed.
 - ✓ Resources and manpower to be deputed to manage the audit.
 - ✓ Engagement team members with requisite capabilities and competence to be deputed.
 - ✓ Co-ordination of the work done by other cost accountants and experts.
 - ✓ Facilitating direction and supervision of engagement team.



Audit Planning (contd.)

- **Consideration of various matters in developing the overall plan:**
 - ✓ Terms of Engagement,
 - ✓ Nature and Timing of reports,
 - ✓ Applicable legal and statutory requirements,
 - ✓ Cost Accounting policies adopted by the entity,
 - ✓ Identification of significant cost audit areas,
 - ✓ Setting Materiality levels etc.
- **The nature and extent of planning activities vary according to (Engagement of Team Prospective):**
 - ✓ Size and complexity of the entity,
 - ✓ Previous experience of key engagement team members
 - ✓ Changes in circumstances



Audit Planning (contd.)

- Timings of certain planning activities needs to be completed prior to the performance of further audit procedures.
- Cost auditor may discuss elements of planning with management. However, please note planning remains responsibility of the auditor
- **Involvement of Key Engagement Team Members**
 - ✓ Involvement in planning;
 - ✓ Participate in discussion with audit team;
 - ✓ Benefit of their experience and insight;
 - ✓ Increasing effectiveness and efficiency of planning.



Audit Planning (contd.)

- **Establish overall strategy to set the scope, timing & direction of audit plan**
 - ✓ Identify characteristics of engagement;
 - ✓ Ascertain reporting objectives;
 - ✓ Identify factors significant to direct audit teams efforts;
 - ✓ Consider results of preliminary engagement activities;
 - ✓ Ascertain nature, timing and extent of resources required.

- **Assist the cost auditor in determining:**
 - ✓ How/When the resources are to be deployed for specific audit areas and their management;
 - ✓ Establishment of overall audit strategy;
 - ✓ Detailed audit plan is not necessarily discrete or sequential processes.



SCA - 101 Planning an Audit of Cost Statements

▪ Contents of audit plan

- ✓ Nature, timing and extent of Recurring Audit Procedures;
- ✓ Nature, timing and extent of further planned audit procedures at assertion level;
- ✓ Other procedures required to comply with SCAs;
- ✓ Update & change the overall audit strategy & audit plan as necessary;
- ✓ Plan nature, timing & extent of direction, supervision & review of engagement team members;
- ✓ Planning of the cost auditors risk assessment procedures occurs early in the audit process;
- ✓ Planning the nature, timing & extent of specific further audit procedures depends on the outcome of those risk assessment procedures.

▪ Update Audit Plan:

- ✓ Unexpected events;
- ✓ Changes in condition;
- ✓ Audit evidence obtained from the results of audit procedures, and
- ✓ Planning the nature, timing and extent of specific further audit procedures depending on the outcome of those risk assessment procedures.



SCA - 101 Planning an Audit of Cost Statements

Direction, Supervision & Review

- **Factors affecting direction, supervision & review:**
 - ✓ The size and complexity of the entity
 - ✓ The area of audit
 - ✓ The assessed risks of material misstatement
 - ✓ The capabilities and competence of the individual team members performing the audit
- **Overall audit strategy:**
 - ✓ Necessary for proper planning & communicating significant matters to audit team
- **Audit plan:**
 - ✓ Record of proper planning & review of audit procedures for approval before use
- **Significant changes to overall audit strategy/audit plan and reasons for changes:**
 - ✓ Record reason for changes;
 - ✓ Reflect appropriate response to these changes;



SCA - 101 Planning an Audit of Cost Statements

Additional considerations in initial Audit Engagements

- **Before starting initial audit engagement:**
 - ✓ Perform procedures required under other SCAs – client acceptance etc.
 - ✓ Communicating with previous auditor
- **Additional matters to consider in Audit Strategy and Audit Plan:**
 - ✓ Any major issues discussed with management;
 - ✓ Audit procedures necessary regarding opening balances;
 - ✓ Other procedures required by firm's QC system.

Special considerations for initial audit engagements in establishing overall audit strategy and audit plan:

- **Major issues discussed with management:**
 - ✓ Application of cost accounting principles, cost auditing standards and cost reporting framework;
 - ✓ Communication of these matters to those charged with governance;
 - ✓ How these matters affect the overall audit strategy and audit plan.
- **Audit procedures necessary to obtain sufficient appropriate audit evidence regarding all balances.**
- **Other procedures required by the firms QC system for initial audit engagements**



5. Requirements

5.1 Prior to entering the planning phase, the Cost Auditor shall ensure that:

- a) the appointment as cost auditor is proper, he has received the letter of appointment and legal formalities regarding his appointment have been complied with;**
- b) the ethical requirements as per the regulations continue to be satisfied; (Refer 6.3) [Arm's Length relationship, such as acceptance of assignment to designing & implementation of cost accounting system for the entity]**
- c) an understanding of the terms of reference including the units to be covered, products/services to be covered, scope of coverage where the regulations leave it to be agreed between the auditor and the auditee.**



5.2 The audit partner and other key members of an audit team shall be involved in planning the audit, including planning and participating in the discussion among audit team members. (Refer 6.4) [their experience and insights, thereby enhancing the effectiveness and efficiency of the planning process]

5.3 The Cost Auditor shall formulate an Overall audit strategy that sets the scope, timing and direction of the audit.

5.4 In formulating the Overall audit strategy, the Cost Auditor shall consider all relevant factors. (Refer 6.5)



5.5 The Cost Auditor shall develop an audit plan.

The audit plan will include the nature, extent and timing of risk assessment, audit procedures and other activities (Refer 6.5, 6.6)

[Need for reconciliation with financial reporting framework, Regulatory Requirement, Unique features of Industry, Reliance that can be placed on the work of financial or internal auditors or expert, ERP, Time line for CAR, BOD/ Audit Committee meeting, Resources required and available in terms of manpower, equipment etc., Audit Plan is more detailed than Audit Strategy as it includes the nature, timing and extent of audit procedures to be performed by audit team]



5.6 The Cost Auditor shall plan the nature, extent and timing of the direction and supervision of audit team members and the review of their work.(Refer 6.7) [depends on several factors including size, complexity of entity activities, risk assessment results, capabilities and competence of individual team member performing audit]

5.7 The Cost Auditor shall update the Overall audit strategy and the audit plan as required during the course of audit. (Refer 6.8)

[As a result of unexpected events, changes in conditions or the audit evidence obtained from the results of audit procedures, the auditor may need to modify the overall audit strategy and audit plan]



5.8 The Cost Auditor shall document the overall audit strategy, the audit plan and any significant changes made therein during the audit engagements and the reasons for the changes.

5.9 In the initial audit, the Cost Auditor shall perform procedures regarding the acceptance of the client relationship and the specific audit.

In case where the audit of the entity for the prior period was conducted by a different audit firm, the auditor shall communicate with the previous auditor. (Refer 6.9)



SPECIMEN OF AUDIT PLAN- EXAMPLE

Basic Information

Sr.	SCA Para Ref	Particulars	Comments / Details
1.0		Auditee Name:	
		Address of the Auditee	
		Name of Cost Auditor	
		Name of Audit Partner	
		Names of Key Audit Team Members	1. xxx
			2. xxx
			3. xxx
	6.9	Whether Audit is Initial Audit	Specify Yes / No.
		Whether First Time Audit for the Company	Yes / No
		Change in the Auditor	Yes / No
		If Change in Auditor Name of Previous Auditor	Name of the Auditor who has conducted the Audit in the previous year.
	5.9 & 6.9	Whether Required Information is received from the Previous Auditor	Specify the Information Sought & record receipt thereof & date of receipt. Attach Important Documents to the Audit File.
		1. Cost Audit Report 2018-19	Yes. Date:
		2.	
		3	
		4	



SPECIMEN OF AUDIT PLAN- EXAMPLE

Sr.	SCA Para Ref	Particulars	Comments / Details
2.0	5.1 (b)	Compliance with the Ethical Standards	
2.1	6.3 a	<i>Relation of Auditor & Auditee is at Arms' Length</i>	Specify Yes / No
2.2	6.3 a	Auditor is not rendering any Prohibited Services to the Auditee as specified in the Companies Act 2013 Sec 144	Auditor Is Not / Is Providing Prohibited Services to the Auditee.
2.3	6.3 b	Are there any Issues relating to Management Integrity w.r.t. Auditee, that has resulted into Cost Auditor not Continuing the Audit Assignment	Specify Yes / No
		If Yes, specify Issues	
		If Yes, Communication with the Auditee	
3.0	5.1 c	Terms of Reference of the Audit Assignment	
		Total Number of Units of the Auditee	Specify Names of Locations
		Units Covered Under Cost Audit	Specify Names of Locations
		Products Covered under Cost Audit	Specify 8 Digit CTA Code as applicable
		Brief Scope of Audit	To Carry out the Cost Audit for the Year ____ as per the Provisions of the Companies Act 2013 and Companies (Cost Records & Audit) Rules 2014.



SPECIMEN OF AUDIT PLAN- EXAMPLE

Check List

Sr.	SCA Para Ref	Particulars	Comments / Details
1.0	5.1 a	Whether Section 148 read with CCRA Rules 2014 are applicable to the Auditee	<i style="color: red;">Specify Yes / No.</i> & Ref No. & Date of the letter. Keep the copy of letter in the Audit File.
1.1		If the Audit is Initial Audit with change in Auditor, whether Communication is made with the Previous Auditor	<i style="color: red;">Specify Yes / No.</i> & Ref No. & Date of the letter. Keep copy of the communication in the Audit File
2.0	5.1 a	Whether Appointment Letter is received from the Auditee	<i style="color: red;">Specify Yes / No.</i> Keep a copy of Appointment Letter / Related Email / Board Resolution in the Audit File
3.0	5.1 a	Whether Form CRA-2 is duly filled by the Auditee	<i style="color: red;">Specify Yes / No.</i> Keep copy of the CRA2 in Soft Format. Keep a copy of CRA2 in Hard Format and CRA2 filing Confirmation in the Audit File
4.0		To Collect Annual Accounts including P&L and B/S along with Notes. Previous Year Current Year	Collect Soft Copy. Keep Hard Copy in Audit File. Specify Yes / No. Specify Yes / No.
5.0	6.9 a	Collect Cost Audit Report & Annexures to Cost Audit Report for Previous Year	Collect Soft Copy. Keep Hard Copy in Audit File.



SPECIMEN OF AUDIT PLAN- EXAMPLE

Check List (Conti..)

Sr.	SCA Para Ref	Particulars	Comments / Details
6.0	6.5	Applicability of Cost Audit	
7.0	6.5 b	- Whether the Industry is Regulated by Industry Specific Regulator	
8.0	6.5 c	- Specify Unique Features of the Auditee Industry that have given special consideration for preparation of Audit Plan & during Audit Process	
9.0	6.5 e	Status of IT Infrastructure of Auditee	
		- Whether ERP is implemented	
		- Name of the ERP	
		- Whether ERP Supports Cost Audit	
		- Key Issues Observed with ERP, if Any	
10.0	6.5 d	Reliance on the Work of Financial Auditor	
11.0	6.5 d	Reliance on the Work of Internal Auditor	



SPECIMEN OF AUDIT PLAN- EXAMPLE

Audit Plan

Statutory Deadline Compliances							
Sr.	SCA Ref	Particulars	Statutory Deadline	Actual Date			
1.0	6.5 f	Statutory Deadline for Submitting Cost Audit Report to the Auditee					
2.0	6.5 f	Date of Submission of Annexures to Cost Audit Report by Auditee to Auditor					
3.0	6.5 f	Date of Submission of Cost Audit Report to the Auditee					
4.0	6.5 g	Date of Board Meeting in Which the Cost Audit Report is Approved					
5.0	6.5 g	Date of Filing of CRA4 Form with MCA					
6.0	6.5 g	Specify Reasons for Delay in Filing if applicable					



SPECIMEN OF AUDIT PLAN- EXAMPLE

Audit Plan

Audit Planning & Revisions Depending on the Actual Audit Progress							
Sr.	SCA Ref	Particulars	Original Plan	Revision 1	Revision 2	Revision 3	Actual
1.0		Audited Annual Accounts					
2.0		Unit wise P&L					
3.0		GST Returns					
4.0		GSTR- 9					
5.0		GSTR- 9C [Reconciliation statement]					
6.0		Quantitative Details					
7.0		Cost Statements					
8.0		Cost Audit Report					



*Thank
you*



**Former Senior
Director (Technical)
The Institute of Cost
Accountants of India**

**Former CEO, IPA of
Institute of Cost
Accountants of India**

J K Budhiraja
M. Com., FCS, FCMA
Advisor (ICWAIMARF)
marf.advisor@icwai.org
budhiraja52@gmail.com
Mob. 9871257800