



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

(Statutory body under an Act of Parliament)

Cost Accounting Standards Board (CASB)

CASB Secretariat

CMA Bhawan, 3, Institutional Area, Lodi Road

New Delhi – 110003

Phone: 011-24666112 / 109

Fax: 011-43583642

Mobile: 9871257800

Email: casb@icmai.in

Website: www.icmai.in

CHAIRMAN

CMA Balwinder Singh
Council Member

MEMBERS

CMA Vijender Sharma
Council member

CMA A.B. Nawal
Council Member

CMA Niranjana Mishra
Council Member

CMA P. Raju Iyer
Council Member

CMA Brijmohan Sharma
Past President, ICAI

Shri R. Asokan
Advisor (Cost), CAB

CMA S.A. Murali Prasad
PCA

CMA K. Narasimha Murthy
PCA

CMA Dr. D. Jagannathan
Management Consultant

CMA Dr. Asish K. Bhattacharyya
Management Consultant

Dr. Shailesh Gandhi
IIM-Ahmedabad

CA S.C. Vasudeva
FCA

CS Mamta Binani
ICSI

CA Shiwaji B. Zavare
ICAI

CMA Asim Kr. Mukhopadhyay
Tata Motors Ltd.

Shri Murli Ganesan
ITC Ltd

Shri S.K. Agrawal
PNGRB

CMA Kunal Banerjee
ASSOCHAM

CMA Dr. S.K. Gupta
PHDCCI

Shri A.K. Dhingra
TRAI

Shri B.N. Sahoo
SEBI

Shri Sanjeev Singhal
CII

CMA P.V. Bhattad
President

CMA Manas Kumar Thakur
Vice-President

SECRETARY

CMA J.K. Budhiraja
Sr. Director (Technical)



COMMUNIQUE FROM CHAIRMAN

Cost Accounting Standards Board

Dear Professional Colleagues,

I am happy to inform that the Cost Accounting Standards Board (CASB) of the Institute is vigorously working to bring out the Cost Accounting Standards (CASs) for remaining areas of Cost Accounting methodology. As stakeholders are aware that the CASB identifies the Cost Accounting Standards for which Guidance Notes are to be issued keeping in view implementation issues and then considers how CASB can best respond to such issues. Many Guidance Notes on CASs have already been issued by CASB in the past. Toward this initiative, CASB approved the Exposure Draft of Guidance Note for "**CAS 2 (Revised 2015) - Capacity Determination**" on 23rd December 2015 and is hosted on the Institute website. The last date to receive the comments/ suggestions on this Guidance Note has been extended upto 17th February 2016.

Further, on the demand of stakeholders, the last date to receive the comments/ suggestions on **Exposure Draft of Cost Accounting Standard on "Treatment of Revenue for Cost Statement"** has also been extended upto 17th February 2016. As the next CASB meeting is scheduled to be held shortly, I urge members to send their views/ suggestions/ comments on said Guidance Note and Cost Accounting Standard within stipulated time. It is needless to emphasize that suggestions of members are immensely important for CASB to enable it to improve the Exposure Drafts before the same are issued in the final form.

CASB Secretariat is also working on various standards and Guidance Notes including Cost Accounting Standard on "**Determination of Arm's Length Price**", Cost Accounting Standard on "**Overburden Removal Cost**" and Guidance Note on Cost Accounting Standard (CAS-13) on "**Cost of Service Cost Centre**".

I extend my warm wishes for Basant Panchami, Shivaji Jayanti and Guru Ravidas Jayanti.

9th February 2016

(CMA Balwinder Singh)