



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

(Statutory body under an Act of Parliament)

Cost Accounting Standards Board (CASB)

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COMMUNIQUE FROM CHAIRMAN

I am pleased to inform you that the Cost Accounting Standards Board (CASB) of the Institute has been reconstituted for the term 2015-16 and I have been assigned the responsibility to head the standard setting body of the Institute. I am thankful to the President, ICAI for giving me this opportunity. I hope that with the guidance and support of its members, the Board shall come out with more and more Cost Accounting Standards (CASs) and Guidance Notes thereon.

I would like to express my gratitude to the members of the profession, academic experts and representatives of Industry for their continuing support, suggestions and encouragement that has helped CASB in development of CASs and Guidance Notes thereon. I appreciate the valuable contribution made by CMA Rakesh Singh, Immediate Past Chairman of the Board for untiring efforts in bringing out CASs in present form.

I wish to inform you that the Board in its 78th meeting held on 27th August 2015 has approved the release of Exposure Draft of Cost Accounting Standard on Capacity Determination (CAS - 2) (Revised 2015). The exposure draft has been hosted on the website for obtaining suggestions and comments from various stakeholders. I request you to submit your views / suggestions on the proposed Exposure Draft, preferably by email, latest by 30th September 2015 on casb@icmai.in

The Board has also finalised the Roadmap for term 2015-16, which includes revision of CASs already issued, revision of preface to the CASs, development of new CASs and guidance notes thereon. It has also planned to come out with the CASs for the Service Sector. To create more awareness about the CASs, there are plans to conduct seminars on CASs. The Board is committed to work overtime in order to address these issues.

Friends, I urge all of you to come forward and support the activities of the Board so that it can accomplish the assigned tasks. I wish all of you prosperity and happiness on the occasion of Janmashtami, Ganesh Chaturthi and Bakrid.

(CMA Balwinder Singh)

1st September 2015