



CMA. Balwinder Singh
Vice President
&
Chairman
Cost Accounting Standards Board



COMMUNIQUE FROM CHAIRMAN
COST ACCOUNTING STANDARDS BOARD

Dear Professional Colleagues,

Greetings from the Cost Accounting Standards Board (CASB);

I am pleased to inform you that the Cost Accounting Standards Board (CASB) of the Institute organised its 93rd meeting at Chandigarh on 6th October 2018, which was the first meeting of the reconstituted Board. There were discussions on the important topics including revision of CAS-4, Development of further guidance notes on certain issues & Cost Accounting standards and revision of CASs already issued by the Institute.

The Board in this meeting has considered the revision of CAS-4 in view of implementation of GST in the Country, incorporating the cost of supply as required under GST. It is understood that the Ministry of Corporate Affairs will come out shortly with the Companies (Cost Records and Audit) Amendment Rules. In light of the amendments, the Board shall undertake the revision of Cost Accounting Standards already issued by the Institute. Further, it is planned to issue a Guidance Note on Compilation Engagements undertaken by the Cost Accountants. The Board has also formed a sub-group to explore the possibility of developing a Cost accounting standard and/or Guidance Note for SMEs & Start-ups. Friends, you may notice that a lot of activities have been planned by the Board, which is duty bound to carry out activities which are critical for the profession and Institute.

I take this opportunity to express my sincere gratitude to the members of the profession for supporting us by attending the National Seminar on Cost Governance on 7th October 2018 at Chandigarh organised jointly by the CASB and PD&CPD Committee. The event was a grand success and attracted wide media coverage. Next similar event is tentatively planned for 23rd October 2018 at Bengaluru. The details will be made available shortly on the website of the Institute. I urge the members to attend the same in large number and get benefitted. I suggest the members to come up with their general queries on the subject matter in the event so as to get it resolved by the experts during the event.

Friends, I urge all of you to come forward and support the activities of the Board by giving your very valuable suggestions. I wish all of you prosperity and happiness on the occasion of Navratri, Durga Puja, Vijayadashmi, Laxmi Puja and Valmiki Jayanti.

(CMA Balwinder Singh)

October 10th, 2018