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President



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
(Statutory body under an Act of Parliament)

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FOREWORD

I am happy that the Professional Development Directorate is bringing out the “Practitioners’ Kit” on the procedures for Cost Audit and Appointment of Cost Auditor. The Practitioners’ Kit is towards the efforts of the Institute to guide the Practising Cost Accountants to follow standardized procedure with respect to seeking documents, certificates from the auditee company for conduct of Cost Audit and appointment of Cost Auditor.

The Practitioners’ Kit covers all those areas including specimen resolution of the Board of Directors for appointment of Cost Auditor, specimen agenda to be included in the “Notice of Shareholders’ Meeting” for ratification of remuneration of Cost Auditor, suggested list of the documents, certificates and records as may be requisitioned / required by the Cost Auditors while conducting the Cost Audit.

I appreciate the valuable contribution made by the Professional Development Directorate and the Technical Cell constituted by Institute on Companies (Cost Records and Audit) Rules, 2014 in bringing out the Practitioners’ Kit in present form.

I am sure that Practitioners’ Kit would be very helpful to the Practising Cost Accountants particularly to the new members of the Institute entering into the Practising field of Cost Audit.

(CMA Dr. A.S. Durga Prasad)

23rd April 2015