



THE INSTITUTE OF COST AND WORKS ACCOUNTANTS OF INDIA

(Set up under an Act of Parliament)

Cost Accounting Standards Board (CASB)

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COMMUNIQUE FROM CHAIRMAN, CASB

2nd April 2010

I am very pleased to inform you that the Central Council of the Institute in its meeting held on 27th March 2010 has approved the Cost Accounting Standards on **Administrative Overheads (CAS-11)** and **Repairs and Maintenance Cost (CAS-12)**. The same have been hosted on the website of the Institute.

The Central Council has also approved the release of **Exposure Draft of Cost Accounting Standards on Cost of Service Cost Centres** during the same meeting. I request the members of the profession, experts and the industry representatives to give their comments / suggestions on the proposed exposure draft within stipulated date of **14th May 2010**. The exposure draft is available on the website of the Institute.

The Council of the Institute has also made mandatory application of Cost Accounting Standards 1 to 12 w.e.f. period commencing on or after **1st April 2010** for the preparation and certification of General Purpose Cost Accounting Statements.

I would like to acknowledge the valuable contribution made by the members of the Board towards finalising the Cost Accounting Standards. At the same time I appreciate the efforts put in by the CASB Secretariat in supporting the CASB.

Chandra Wadhwa