



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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Awaited

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Awaited

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Date: 22nd September 2010

COMMUNIQUE FROM CHAIRMAN, CASB

I am very pleased to inform you that the Central Council of the Institute in its meeting held on 21st July 2010 has approved the release of **Exposure Draft of Revised Cost Accounting Standard – 3 (CAS – 3) on Overheads**. I request the members of the profession, experts and industry representatives to give their views / comments / suggestions on the proposed exposure draft within stipulated date of **8th November 2010**. The exposure draft is available on the website of the Institute.

*The members are requested to give their **specific views** on paragraph 4.12 of the ED CAS, particularly on the exclusion of following points from the definition of Overheads:*

- *Donation and gifts including political donations;*
- *Contribution for Corporate Social Responsibility (CSR) activities;*
- *Bad Debts;*

I sincerely acknowledge the invaluable contribution made by the members of the Board towards finalising the Exposure Draft. At the same time I would like to record my praises for the CASB Secretariat for its efforts.

(Chandra Wadhwa)