



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

Dear Professional Colleagues,

I am pleased to inform you that the Cost Accounting Standards Board of the Institute in its 81st meeting held on 23rd December 2015 has approved the **Guidance note on Cost Accounting Standard on Repairs and Maintenance Cost (CAS-12)**. The same is being hosted on the website of the Institute.

The Cost Accounting Standards Board has also approved the release of **Exposure draft of "Guidance note on CAS 2 (Revised 2015) - Capacity Determination"** and **Exposure Draft of Cost Accounting Standard on "Treatment of Revenue for Cost Statement"** in the said meeting. These exposure drafts have been hosted on the Institute website and webpage of CASB for seeking comments/ suggestions from the members and stakeholders, the last date being **28th January 2016**. I request the members of the profession and Industry to give their suggestions/ comments so that these exposure drafts can be improved.

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

My Best Wishes to you and your family for the new year 2016.

I would also like to wish all the members of the profession very Happy Lohri, Makar Sankranti, Pongal, Guru Gobind Singh Jayanti and Republic Day.

4th January 2016

(CMA Balwinder Singh)