

23<sup>rd</sup> January 2014

Dear Professional Colleagues,

The Council of the Institute is thankful to all the members and stakeholders for arranging adequate support in favour of the Companies (Cost Accounting Records) Rules, Companies (Cost Audit Report) Rules and modification of the draft Companies (Cost Records and Cost Audit) Rules 2013 so that the professionals and the profession could contribute its expertise for the cause of the society and look forward to the continued support.

Myself and my council colleagues met the Secretary, MCA on 21<sup>st</sup> January, 2014 by the sidelines of the Council meeting and discussed on draft Companies (Cost Records and Cost Audit) Rules 2013. The Secretary said that MCA has taken note of the suggestions of the Institute, members and other stakeholders and a balanced view will be taken before finalizing the Companies (Cost Records and Cost Audit) Rules. Further developments on these cost rules will be conveyed to all concerned. The Council will continue to follow up the matter with MCA to safeguard the interest of the profession.

President  
ICAI