

Seminar on cost accounting standards

In a recently organized seminar on Cost Accounting Standards, jointly organized by Standing Conference of Public Enterprises (SCOPE) and Institute of Cost and Work Accountants of India (ICWAI), Dr. U.D. Choubey, Director General, SCOPE, emphasized on the fact that India would



soon emerge as a hub of skilled manpower after its entry in the first phase of transition to International Financial Reporting Standards (IFRS) which would be in great demand worldwide. Jitesh Khosla, additional secretary to the Government of India and OSD, Indian Institute of Corporate Affairs (IICA) in his keynote address said that in a market

oriented economy, competition was the key to survival for any entity whether public or private. In his address, B.M. Sharma, president, ICWAI, said that the institute had formulated the 'Cost and accounting standards' in order to achieve the desired objectives of standardization of cost accounting practices. J.P. Singh, secretary, Cost Accounting Standards Board (CASB), proposed vote of thanks in the seminar which was attended by about 50 senior executives from various public sector enterprises.