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PRESIDENT



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
(Statutory body under an Act of Parliament)

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New Delhi

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Respected Colleagues;

At the outset, I extend my heartiest thanks to you all for the support extended at this crucial juncture to the Council. As you are kindly aware that a High powered Task Force has been formed to evolve and plan an action plan for implementation. The Technical Group is finalising the draft suggestions with justification for consideration of the Council and for submitting the Institute's views on the draft Rules. The Regional Councils and Chapters are being provided with the draft templates to circulate to the members to upload their suggestions and justification in MCA Website. The Members in large number should provide the suggestions and also elicit support from the Industry, NGO's, Consumer Associations, and others which will have a positive effect on the Draft Rules.

Myself and Vice President met the Secretary to the Ministry of Corporate Affairs who have understood the concerns of the members and assured of a positive relook in to the matter after the feedback is received from the public and other stakeholders on the Draft Rules.

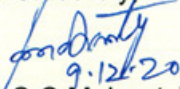
Appeals have been sent to the concerned authorities to restore the provisions of Cost Accounting Record Rules & Cost Audit Report Rules, 2011/2012 in the Public interest and to make Indian Industries Competitive. The Council is considering and finalising the suggestions received from different corners to the draft Rules in an Emergency Meeting. The uploaded suggestions of the Council on draft Rules will be available on the Website of the Institute for the information of all stakeholders.

Several actions on different fronts are initiated by the Council, Regional Councils, Chapters & members on this front and I am hopeful of an appropriate solution to all the issues.

I appeal to all of you to post your suggestions with justifications and also to mobilise support from your own friends, associates and other stakeholders at this crucial hour and support the efforts of the Council to safeguard the interest of the Nation and the Profession.

With best Regards,

Yours Sincerely


9.12.2013
(CMA S C Mohanty)