



# THE INSTITUTE OF COST AND WORKS ACCOUNTANTS OF INDIA

(Statutory body under an Act of Parliament)

Cost Accounting Standards Board (CASB)

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## CHAIRMAN

Shri Rakesh Singh

Vice-President, ICWAI

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CCM, ICWAI

Shri Sanjay R. Bhargave

CCM, ICWAI

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CCM, ICWAI

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Shri Jaikant Singh

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IIM-Ahmedabad

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Practicing Cost Accountant

Shri K.M. Ravichandran

Additional Director, CBEC

CA Vinod Jain

ICAI

Shri Ashok Kumar Pareek

ICSI

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ASSOCHAM

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PNGRB

Shri M. Gopalakrishnan

President, ICWAI

Nominations awaited from FICCI

CBDT

## COMMUNIQUE FROM CHAIRMAN, CASB

30<sup>th</sup> December 2011

As the year comes to an end, I would like to share with you the achievements of CASB during 2011.

During the year the Board has come out with Generally Accepted Cost Accounting Principles, Guidance Note on Cost Accounting Standard - 6 on Material Cost and Exposure Draft of Cost Accounting Standard - 14. I request the members to send their comments / suggestions on the Exposure Draft by 20<sup>th</sup> January 2012.

The Board has also finalised the revised Guidance Note on Cost Accounting Standard - 4 & revised Cost Accounting Standard - 3 (Revised 2011) on Overheads and forwarded them to the Council for approval for release. The CASB has also set up a Technical Cell for considering the queries on Cost Accounting Standards received from the members of the profession & other stakeholders.

With the continued support of the members of the Board and members of the profession, I am confident that in the coming year we will be able to further consolidate our pioneering role in the area of development of Cost Accounting Standards and meet our obligations.

My Best Wishes to you and your family for the year 2012.

I would also like to wish all the members of the profession very happy Lohri, Makar Sakranti, Pongal, Republic Day and Basant Panchmi.

  
Rakesh Singh