

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**FINANCE MINISTER ASKS OFFICERS OF INDIAN COST
ACCOUNTS SERVICE TO PERFORM THE PROACTIVE ROLE
TO HELP THE GOVERNMENT TO USE ITS RESOURCES IN
MOST OPTIMAL AND EFFICIENT MANNER**

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The Union Finance Minister Shri Pranab Mukherjee said that officers of Indian Cost Accounts Service (ICAS) have a major role to play in facilitating the government in its decision making process through their inputs in solving complex pricing and costing issues. Shri Mukherjee asked the ICAS officers to help in undertaking concurrent audit of escalations claims, examination of subsidy claims, designing cost accounting systems for the public organizations, looking into time and cost overruns in major projects, carrying out efficiency cum competitiveness studies and advising on Abatement Rates for Central Excise, etc. He said that their knowledge and skills are going to be very useful in controlling costs and avoiding delays through efficient project management.

Shri Mukherjee was addressing the fresh batch of officers/probationers of ICAS when they called on him in his office here yesterday. The Union Finance Minister Shri Pranab Mukherjee asked the officers of Indian Cost Accounts Service (ICAS) to have a positive outlook and good work ethics as this will make them happy and professionally successful. He said that there is no dearth of opportunities

in public service; they will have their fair share too. Shri Mukherjee said that it would make a difference to the nation-building process if the ICAS Officers see in the opportunities before them, a means to contribute to public well-being as well.

The Finance Minister asked the officers of Indian Cost Accounts Service (ICAS) to perform the proactive role in cost management, allocations and management of public funds to assist the Government in achieving efficiency in its operations, schemes and projects. He asked them to compliment the efforts of the Government in optimum and efficient utilization of resources through monitoring of funds, cost control and cost control techniques. Shri Mukherjee said that Indian Cost Accounts Service has played an important role in rendering cost advice from the days of cost plus contracts and defence purchases to the regime of administered prices and now in the era of liberalization and globalization.

The Finance Minister said that formulating and implementing appropriate procurement policies and procedures for the Government purchases is another area of vital importance where ICAS officers' expertise will be useful. In your contribution to cost management, allocations and monitoring of public funds, he wished to see a pro-active approach so as to help the Government use its resources in the most optimal and efficient manner.

Indian Cost Accounts Service is a professional accounts service manned by Chartered/Cost Accountants. Shri Sumit Bose, Secretary (Expenditure), Shri D.C. Bajaj, Additional Chief Adviser (Cost) and other officers were also present on the occasion.

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