

**Mr. V. V. Deodhar (2001-02)**

- Major amendments made by Government in Cost Audit Report Rules & Cost Accounting Record Rules.
- Cost Audit Report Rules. 2001 was promulgated, superseding the previous Rules.
- Cost Accounting Standard Board was constituted to define Cost Accounting Standards.
- CAS 1 was introduced in this year.
- Received international recognition by Institutes like CGA, Canada, Wharton School, Kelly School of Business, and Stuart Graduate School of Business of USA. All Institutes allowed exemptions in their Courses to students who have completed the CWA exam.
- Represented India on bodies of IFAC (International Federation of Accountants, CAPA (Confederation of Pacific & Asian Accountants, SAFA (South Asian Federation of Accountants), where ICWAI is the Founder Member.