



## CLARIFICATION

Ref. No. DOS/1/9/12

September 10, 2012

### **Sub: Clarification on applicability of Finance Act, 2011 and CAR 2011 and CARR 2011 and CAS.**

It is clarified for general information of the students that-

(1) Finance Act, 2011 involving Assessment Year 2012-13 **will be applicable** for subjects Applied Direct Taxation (Intermediate), Applied Indirect Taxation (Intermediate) and Indirect and Direct Tax Management (Final) for the purpose of Dec 2012 term of Examination under Revised Syllabus 2008.

(2) Cost Accounting Records Rules 2011, Cost Audit Report Rules 2011 and CAS 1-14 will also be applicable for Paper 17- Cost Audit and Operational Audit for December 2012 term of Examination. It may be noted that this was applicable since December 2011 term of Examination. For reference material, please visit students- download section in [www.icwai.org](http://www.icwai.org) under Paper 17- Cost Audit and Operational Audit.

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