



THE INSTITUTE OF COST AND WORKS ACCOUNTANTS OF INDIA

(A Statutory Body set up under an Act of Parliament)

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G.N. Venkataraman

President

Cost Award/2009

December 24, 2009

Dear Sir,

“ICWAI 7th National Award for Excellence in Cost Management - 2009”

India Inc. during the recent economic slowdown process over the globe has displayed its resolute inner strength by way of maintaining its growth trend that has not only surprised the developed recessing economies but also has been ably appreciated by leading world economic growth monitoring agencies like World Bank, International Monetary Fund, etc. For almost last two decades, particularly after liberalization, Indian industry has demonstrated its capabilities to successfully face the challenges of global competition and has emerged as ‘winner’.

We, at the Institute of Cost and Works Accountants of India, are happy to see the process of development of professional maturity in corporate sector towards building real value creation. ICWAI, being the professional body specialized in the field of Cost & Management Accounting is dedicated to provide continuous support to the corporate sector and society at large. The opening up of global economies has given us the biggest challenge of international competition. For sustainable competitive advantage, the well directed focus of Indian industry towards overall cost leadership has paid it good dividends. It is more challenging to hold its advantage for a long term. There is no room for complacency.

The institution of ICWAI National Award for Excellence in Cost Management in the year 2003 was an important step in this endeavour. The participation of Indian industry in ICWAI National Award indicates positive efforts undertaken by the industry towards cost management. The Institute is encouraged with wider application of Cost Management tools and adoption of different Cost Management Strategies across various sectors.

ICWAI will be organizing its 7th National Award in Excellence in Cost Management ceremony at New Delhi in the august presence of Hon’ble Ministers, esteemed dignitaries and professionals.

A questionnaire has been designed to obtain information on cost management practices and performance of the companies involved in manufacturing or service operations. The questionnaire submitted by the participating companies will be evaluated by an independent Screening Committee and places it before the Jury. The Jury, consisting of eminent personalities from the Government, Industry, Banking and the society, will finally select the recipients of the awards under different categories.

We solicit your participation in the 7th National Award in Excellence in Cost Management by having duly filled in Questionnaire, Annual Reports (2008-09 and 2007-08) along with an Entry fee of Rs.2500/- latest by **31st January 2010**.

We believe this will be a great opportunity for you to demonstrate your commitment in the profession and win the prestigious award.

With warm regards and Season’s Greetings,

(G.N. Venkataraman)