

CELEBRATION OF ICONIC WEEK OF MINISTRY OF FINANCE

10th June, 2022

Subject: Workshop on 'Cost Accounting Standard 19 on Joint Costs' organized by Office of Chief Adviser Cost, Department of Expenditure during Iconic Week of Azadi Ka Amrit Mahotsav

Office of Chief Adviser Cost organised a workshop on the topic "Cost Accounting Standard 19 on Joint Costs" on 10.06.2022 as a part of the Iconic Week Celebrations under "Azadi Ka Amrit Mahotsav". Shri Manoj Sahay, JS&FA (Dept. of Expenditure) was the Chief Guest. The workshop was chaired by Shri D.C. Bajaj, Former Chief Adviser Cost and past President of The Institute of Cost Accountant of India.

Allocation of joint cost of common resources used to produce two or more products or services simultaneously is one of the complex issues in costing. A presentation was made by Shri Amardeep Singh, Adviser (Cost) wherein joint product, by-product, joint costs, split-off point, different methods for allocating joint costs etc. were thoroughly explained.

As most of the ICoAS Officers are also involved in determination of fair cost/ price, the workshop would help in updation of their knowledge and resolving the doubts in their minds. The workshop was attended by Chief Adviser Cost, Addl. Chief Adviser Cost and large number of ICoAS officers. The program was also made available through online mode to ICoAS officers.