

Press Release

Finance Minister Meets Officers of Indian Cost Accounts Service

Shri Pranab Mukherjee, Hon'ble Finance Minister today interacted and addressed the newly recruited officers of Indian Cost Accounts Service. A batch of 14 officers who have joined the service recently introduced themselves to the Finance Minister.

Addressing the officers, the Finance Minister stated that as our economy grows and more investments flow into social and physical infrastructure sectors, there is a need to undertake close monitoring of major projects for their timely completion within the approved cost estimates. He observed that professional knowledge and skills of Indian Cost Accounts Service officers is going to be very useful in controlling costs and avoiding delays through efficient project management.

FM further stressed that formulating and implementing appropriate procurement policies and procedures for the Government purchases is another area of vital importance where the expertise of Service Officers would be useful. Appreciating Officers' contribution to cost management, allocations and monitoring of public funds, he wished that a proactive approach would help the Government to use its resources in the most optimal and efficient manner.

FM also congratulated the young officers and stated that they are joining Government service at a time when the country is setting new benchmarks of development and prosperity. At the same time, there are many serious challenges that confront us, and need to be tackled, if we are to emerge as a developed country, at the other end of current decade.

India's global competitiveness and growth will depend on our continued ability to produce top quality manpower, in adequate numbers, at all levels of the knowledge pyramid. Unlike some other government services, you are fortunate to be a part of a select group that has to contribute through your acquired subject expertise, knowledge, and analytical skills the required inputs for policy formulation and implementation, Finance Minister added.

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