

## **CWAs rechristened Cost Accountants**

Cost and Works Accountants will now only be known as Cost Accountants, with Parliament approving amendments to the existing legislation earlier today.

Also, there will be some brand confusion as the Institute of Cost and Works Accountants of India will now be called the Institute of Cost Accounts of India. As a consequence, the Chartered Accounts Institute and the Cost Accounts Institute will share the same acronym - ICAI.

The approved amendments to three separate acts - the Cost Accountants, Chartered Accountants and Company Secretary acts will also enable professionals to form limited liability partnerships and offer multidisciplinary services.