THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

TIRUPUR BRANCH (SIRC)

06.11.2026

To
The Secretary,
Accounting Standards Board,
The Institute of Chartered Accountants of India,
ICAI Bhawan, Ground Floor, Administrative Block,
A-29, Sector-62,
Noida, U.P - 201309.

Tirupur Branch of SIRC of the Institute of Chartered Accountants of India

Dear Sir/Madam,

Subject: Comments on **Exposure Draft on Amendments to Ind AS 28.**

We have discussed the above subject with our members. The same was distributed to the members for seeking their comments on the subject.

We hereby express view of our members collectively on the "**Exposure Draft on Amendments to Ind AS 28**" issued by Accounting Standards Board of ICAI.

We commend ICAI for its commitment to maintaining and enhancing the quality of financial reporting standards. Our branch members has carefully reviewed the Exposure Draft on Amendments to Ind AS 28 and would like to provide the following comments for consideration.

Amendments to Para 18 & 19 bring better clarity.

Para 45M: "45M Amendments to the Fair Value Option for Investments in Associates and Joint Ventures, amended paragraphs 18–19. An entity shall apply these amendments in accordance with paragraph C7 of Ind AS 118 when it applies Ind AS 118*. **If an entity has elected to apply Ind AS 118 for an earlier period in accordance with paragraph C1 of Ind AS 118, and that earlier period begins before the issuance of these amendments, the entity shall apply the amendments, in accordance with paragraph C7 of Ind AS 118, for the reporting period ending on or after the issuance of the amendments.**"

Comments:

1. It is unclear what should be the stand of the entity to the reporting period earlier to 01.04.2027? The highlighted portion states that the para C7 can be applied for a reporting period commencing on or after 01.04.2027, clarity required on the accounting treatment for the comparative earlier period.

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Overall, we support the objective of the proposed **Exposure Draft on Amendments to Ind AS 28.**

Thank you for considering our input.

Thanking you,

Yours faithfully,

CA. Vishnukumar M,
Chairman,
The Institute of Chartered Accountants of India,
Tirupur Branch (SIRC)

Tirupur Branch of SIRC of the Institute of Chartered Accountants of India

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