To
The Secretary
Accounting Standards Board
The Institute of Chartered Accountants of India
New Delhi

Subject: Submission of Comments on Exposure Draft – "Investments in Associates and Joint Ventures: Amendments to Ind AS 28"

Respected Sir/Madam,

With reference to the Exposure Draft on **"Investments in Associates and Joint Ventures – Amendments to Ind AS 28"**, issued by the Accounting Standards Board of the Institute of Chartered Accountants of India, we hereby submit our comments and observations for your kind consideration.

We appreciate the efforts of the Accounting Standards Board in proposing amendments to Ind AS 28 with a view to providing greater clarity and consistency in the application of the equity method and the fair value option for investments in associates and joint ventures.

After reviewing the proposed amendments, we are broadly in agreement with the amendments proposed in paragraphs 18 and 19, particularly the extension and clarification of the fair value option for investments held through venture capital organisations, mutual funds, unit trusts and similar entities, including investment-linked insurance funds.

We also support the proposed transition provisions under paragraph 45M, which provide for the application of these amendments in accordance with the relevant transitional provisions of Ind AS 118.

In our view, the proposed amendments will enhance clarity, facilitate consistent accounting treatment and address practical concerns in the application of Ind AS 28.

Accordingly, we are pleased to convey our **support for the proposed amendments** and recommend that the same may be considered favourably for finalisation and implementation.

We sincerely appreciate the continued efforts of the Accounting Standards Board in strengthening the financial reporting framework in India.

Thank you.

Yours faithfully,

For Ludhiana Branch of NIRC of ICAI

CA. Keshav Gupta

Secretary

Membership No. 553123