



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

Western India Regional Council

WIRC/ICAI/9120 /2022

31st December 2022

CA. Parminder Kaur

The Secretary,
Accounting Standards Board,
The Institute of Chartered Accountants of India,
ICAI Bhawan, Post Box No. 7100,
Indraprastha Marg, New Delhi 110 002

Madam,

**Sub.: Comments on Exposure Draft of Lease Liability in a Sale and Leaseback -
Amendments to Ind AS 116, Leases**

Please find attached comments on **Exposure Draft of Lease Liability in a Sale and Leaseback -Amendments to Ind AS 116, Leases**, for your doing the needful.

Kindly acknowledge the receipt of the same.

Thanking You,

Yours truly,

CA. Murtuza Kachwala
Chairman - WIRC of ICAI



Suggestions/comments for Draft Lease liability in a Sale and Leaseback Amendments to Ind AS 116, Leases

Appendix C

Effective date and transition

Lease liability in a Sale and Leaseback

C20E A seller-lessee shall apply Lease Liability in a Sale and Leaseback (see paragraph C1D) **retrospectively** in accordance with Ind AS 8 to sale and leaseback transactions entered into after the date of initial application.

Comments

It will be really difficult to do the retrospective calculations. Hence this requirement should be considered appropriately.