



**Date: - 17<sup>th</sup> April, 2021**

**Submission of Suggestions/Comments on Exposure Draft of  
“Covid-19-Related Rent Concessions beyond 30 June 2021 -  
Amendments to Ind AS 116”**

- a) Lease modification is a complex exercise and requires re-computation using discount rates on the date of modification and will be challenge for companies whose leasing volumes are high like hotel industry, aviation, retail or multiplexes.
- b) Since IFRS 16 has already been amended on March 31, 2021 (extended the benefit till June 30, 2022) similar effect should be included in IND AS 116 to ensure uniformity.
- c) Covid Headwinds for Indian economy are same as for global economy; hence a similar support is required.
- d) The extension of one year will give temporary relief to many businesses houses as situation of COVID/ lockdown in still unclear.

With warm regards,

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Chairman  
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