

Dear Sir, Raipur Branch of CIRC is pleased to respond to the Exposure Drafts of Amendments to Ind AS 1 and Ind AS 116. We appreciate the efforts of the ICAI AASB on the aim of amending the standards as per current prevailing provisions/references of relevant Acts, Rules, Regulations, Accounting Standards and other pronouncements issued by the ICAI. Below is our comment in respect of the exposure draft:

Exposure Draft – ICAI

Amendments to Ind AS 1 Question for respondents:

Do you agree with removal of the carve-out made in paragraph 74 of Ind AS 1? If not, why?

Response - agreed