



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

BHILAI BRANCH OF CENTRAL INDIA REGIONAL COUNCIL

ICAI BHAWAN, BESIDE ANDHRA BANK, CIVIC CENTRE, BHILAI-490006 (CG)

Phone No. 0788-4015125, E-mail: bhilai@icai.org, Website-www.icaibhilai.org

Dear Sir

We are hereby submitting the Comment on

"Exposure Draft of Revised Accounting Standards (AS 12, Income Taxes) for Public Comments"

Ongoing through the "**Draft Exposure on IND AS 12: Income Tax**" we would like to suggest that in the EXPOSURE DRAFT REVISED AS-12 Income taxes, an illustration showing the calculation of deferred tax taking the impact of MAT provision u/s 115JB of Income Tax Act and Book profit may also be incorporated. It may specify the difference in calculation of Deferred Taxes (Asset/Liability) in respect of Specified entity chargeable to Income Tax under normal provision or under MAT provisions u/s 115JB of Income Tax Act, [1961](#). This will help in understanding the provision with more clarity for the application of this IND AS-12.

With Best Wishes & Regards

For, BHILAI BRANCH OF CIRC OF ICAI

Sd/-

(CA. PRAFULL KOTHARI)

CHAIRMAN