

From

Central India Regional Council of ICAI

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Sub: Comments on Exposure draft from Study group constituted by CIRC of ICAI

Exposure draft: Supplier Finance Arrangements Proposed amendments to IAS 7 and IFRS 7

Questions to Respondents

As regards Question 1, the group agrees with the proposal of defining the characteristics instead of defining the term supplier finance arrangements as in the present time exhaustive definition may make the same restrictive. This approach is considered as appropriate.

As regards question 2 relating to Disclosure objective and disclosure requirements the group agrees to the proposal to aggregate the information in similar terms which is logical and will result in uniformity of information.

As regards Question 3 the group agrees with adding supplier finance information as an example as the same would enable better comprehension of the concept and would be illustrative.

As regards the remaining aspects we feel that the same are appropriate and do not require any material changes.

Kindly consider the same

For CIRC of ICAI