

Comments from NIRC of ICAI
International Tax Reform—Pillar Two Model Rules
Proposed amendments to the IFRS for SMEs Standard

Sl.	Particulars	Response
1	Question 1—Temporary exception to accounting for deferred taxes (proposed new paragraphs 29.3A and 29.42)	Agreed with the proposal. Para BC 16 of draft exposure is self explanatory, as timing of implementation of two pillar module can't be ascertain .
2	Question 2—Disclosures (amended paragraph 29.38 and proposed new paragraph 29.43)	Agreed with proposal . Explanation given in draft exposure is covered all aspect for the proposal
3	Question 3—Effective date and transition (proposed new paragraph A4)	Agreed with the proposal.