



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

Pune (WIRC)

Date: - 29th December, 2021

**Submission of Suggestions/Comments on Exposure Draft of
“Non-current Liabilities with Covenants - Proposed
amendments to IAS 1”**

Para 74 of IAS 1

Paragraph 74 should be modified to clarify that long term loan arrangement need not be classified as current on account of breach of a material provision, for which the lender has agreed to waive before the approval of financial statements for issue.

With warm regards,

CA. Sameer Ladda
Chairman
Pune Branch of WIRC of ICAI