

**Comments on Exposure
Draft:**
*Amendments to the Classification
and Measurement of Financial
Instruments*



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<https://gaapadvisors.com>
info@gaapadvisors.com

CA Manish C. Iyer
Director

1. It is recommended that a paragraph with number B3.3.11 be inserted after paragraph B3.3.10 to prevent fraudulent transactions through cheques issued but not cleared or cheques received / deposited but not cleared.
2. In paragraph B3.3.11, the following may be stated:

“For payments other than through electronic payment systems, settlement date is the date when cash is delivered. Financial liabilities having a contractual obligation to deliver cash settled other than through electronic payment systems shall be derecognised only when the cash is transferred from the payer’s account. Financial assets having a contractual right to receive cash shall be derecognised only when cash is transferred to the payee’s account. Payments other than through electronic payment systems include payments through issuance of cheques.”