



Outlook

---

**Exposure Draft on Due Process Handbook issued by the IFRS Foundation for comments**

---

From AHMEDABAD BRANCH OF WIRC OF ICAI <ahmedabad@icai.org>

Date Tue 31-12-2024 17:59

To asb@icai.in <asb@icai.in>; Comments ASB - ICAI <commentsasb@icai.in>

Cc Parminder/ASB/IP Marg/Delhi <parminder@icai.in>; Sunil Sanghvi <sunilsanghvi@gmail.com>

To  
The Chairman  
Accounting Standard Board,  
The Institute of Chartered Accountants of India

Dear Sir,

We appreciate the opportunity given to us to as per trail mail Comments for Exposure Drafts. Comments details are as under.

Page 68-69

9.7 If the DPOC and the board or the Interpretations Committee cannot resolve differences of opinion as to whether due process has been breached, or cannot agree on the action to remedy a breach ~~as identified in paragraph 9.6~~, the matter will be brought to the attention of the Trustees, who will then resolve it (see paragraph 9.9). The Trustees might need to convene a meeting to consider the matter. Such a meeting can be held virtually ~~by telephone or video conference~~ if a prompt response is required.

Comment

9.7 If the DPOC and the board or the Interpretations Committee cannot resolve differences of opinion as to whether due process has been breached, or cannot agree on the action to remedy a breach ~~as identified in paragraph 9.6~~, the matter will be brought to the attention of the Trustees, who will then resolve it (see paragraph 9.9). The Trustees might need to convene a meeting to consider the matter. Such a meeting can be held virtually by any means ~~by telephone or video conference~~ if a prompt response is required.

Please do not hesitate to contact us.

Kindly confirm the receipt of the email

**सादर / With Regards,**

**CA. Sunil Sanghvi**

**Chairman**

**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**

(Set up by an Act of Parliament)

**AHMEDABAD BRANCH (WIRC)**

“ICAI BHAWAN”, Opp. Aaryan Euphoria, Nr. Tavish Avenue,  
Chanakyapuri Bridge(Damru Circle) to Kargil Petrol Pump Road, Ghatlodia, Ahmedabad-380061

Location : <http://tiny.cc/ICAIABADNEW>

Phone : 079 - **6810 3989**, 2768 0537, 2768 0946

Email : [ahmedabad@icai.org](mailto:ahmedabad@icai.org), [icaiahmedabad62@gmail.com](mailto:icaiahmedabad62@gmail.com),

Website : [www.icaiahmedabad.com](http://www.icaiahmedabad.com)

Members & Students Related Query Contact Details - [CLICK HERE](#)

Follow Us :-     

On Fri, Dec 27, 2024 at 2:40 PM [asb@icai.in](mailto:asb@icai.in) <[asb@icai.in](mailto:asb@icai.in)> wrote:

December 26, 2024

Dear Sir/Madam,

Namaste!

**Sub: Exposure Draft on Due Process Handbook issued by the IFRS Foundation for comments**

Indian Accounting Standards (Ind AS) are based on the IFRS Standards issued by the International Accounting Standards Board (IASB) of IFRS Foundation. The Trustees of the IFRS Foundation have a Due Process Oversight Committee (DPOC) that is responsible for monitoring compliance with due process. The due process requirements of the IASB and the Interpretations Committee relating to their standard-setting activities and the development of materials to support the consistent application of IFRS Standards are laid down in the Due process Handbook. The DPOC of the Trustees of the IFRS Foundation has published an Exposure Draft to seek feedback from stakeholders on proposed amendments to the Due Process Handbook.

The proposed amendments to the Handbook reflect the creation of the International Sustainability Standards Board (ISSB) in 2021. The amendments proposed in the Exposure Draft would ensure that the ISSB and the International Accounting Standards Board (IASB) follow the same rigorous, inclusive and transparent standard-setting process. The Exposure Draft also includes some proposed enhancements to and clarifications about:

- the purpose of post-implementation reviews of IFRS Standards;
- the IFRS Interpretations Committee's work with the IASB to support consistent application of IFRS Accounting Standards;
- the process of consulting on packages of minor improvements to the Standards; and
- the review process for education materials.

The above-mentioned Exposure Draft, has been hosted on the website of the Institute of Chartered Accountants of India ([www.icai.org](http://www.icai.org)) for **public comments on proposed enhancements to and clarifications related to IFRS Standards**. The last date for comments is **February 11, 2025**. The downloadable version is available at: <https://www.icai.org/post/asb-ed-due-process-handbook-by-ifs-foundation>

Comments on the abovementioned Exposure Draft may be submitted through any of the following modes:

1. Electronically: Click on <http://www.icai.org/comments/asb/> to submit comment online (Preferred mode)
2. Email: Comments can be sent to: [commentsasb@icai.in](mailto:commentsasb@icai.in)  
Secretary, Accounting Standards Board,  
The Institute of Chartered Accountants of India,
3. Postal: ICAI Bhawan, Post Box No. 7100,  
Indraprastha Marg, New Delhi 110 002

You are also requested to give the aforesaid Exposure Draft the widest possible publicity in your area. Further clarifications on this Exposure Draft may be sought by e-mail to [asb@icai.in](mailto:asb@icai.in).

Thanking you,

Yours Sincerely,

Chairman  
लेखा मानक बोर्ड  
Accounting Standards Board  
भारतीय सनदी लेखाकार संस्थान  
The Institute of Chartered Accountants of India

आईसीएआई भवन, पी.बी. No.7100, इंद्रप्रस्थ मार्ग, नई दिल्ली – 110 002, भारत।  
ICAI Bhawan, P.B. No.7100, Indraprastha Marg, New Delhi- 110 002, India

ईमेल/Email: [asb@icai.in](mailto:asb@icai.in)

वेबसाइट/Website : [www.icai.org](http://www.icai.org)

जानकारी के लिए कृपया देखें / For information please visit – [www.icai.org](http://www.icai.org)

मदद के लिए ई-सहायता का उपयोग करें / For help use e-Sahaayataa - <https://help.icai.org/>

सोशल मीडिया पर ICAI का अनुसरण करें / Follow ICAI on Social Media - <http://www.icai.org/followus/>

Follow ASB on twitter -<https://twitter.com/asbicai>



ICAI  
**WOFA**  
WORLD FORUM  
OF ACCOUNTANTS | 31<sup>st</sup> JAN - 2<sup>nd</sup> FEB 2025  
NEW DELHI, INDIA  
*Accountability Meets Innovation (AI): For A Sustainable Planet*  
100+ Speakers and 6000 Delegates

SCAN TO REGISTER  
[www.wofa.icai.org](http://www.wofa.icai.org)

<https://wofa.icai.org/register>

यह ई - मेल प्रिंट करने से पहले पर्यावरण पर विचार करें!

Please consider the environment before printing this e-mail!