

Re: Exposure Drafts of Amendments to Ind AS 1 and Ind AS 116 for comments

ICAI BANGALORE <bangalore@icai.org>

Mon 30-01-2023 17:11

To: asb@icai.in <asb@icai.in>

The Chairman
Accounting Standards Board
The Institute of Chartered Accountants of India
ICAI Bhawan
Delhi

Dear Sir,

Please find herein below the comments on AMENDMENTS TO IAS 12- PILLAR 2 ROLE MODELS for your kind perusal.

The IASB's proposal to provide a mandatory temporary exception to the requirements in IAS 12 under which an entity should neither recognise nor disclose information about deferred tax assets and liabilities related to Pillar Two income taxes is a provision that is welcome.

However, IASB would need to clarify whether the top-up tax that is being contemplated in some jurisdictions would be within the scope of IAS 12.

The disclosures that are proposed for the Pillar 2 Income taxes are also to be welcomed and would be in line with the disclosure requirements of other International Financial Reporting Standards.

With warm regards,

CA. Srinivasa T
Chairman

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