

Treatise on Ind AS

Explained with Practical Examples and MCQs

Third Edition

Bloomsbury Professional India



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Updated with the
Companies (Ind AS)
Amendment Rules, 2022

Reference to disclosures of
Listed Companies

Key Features

- Comprehensive commentary on Ind AS with Conceptual Explanations, Case studies and Examples.
- References to published disclosures of Listed Companies on major concepts of Ind AS.
- More than 1,000 MCQs with detailed analysis covering all Ind AS.
- FAQs on Overview and Applicability/ Roadmap for implementation of Ind AS including analysis of amendments to Schedule III.
- Lucid commentary on complex topics such as Leases, Revenue, Financial Instruments, Business Combination, Consolidation, Share-Based Payment etc. with practical examples and case studies.
- Practical issues on Ind AS including analysis of IFRS bulletins and Education Material.
- Detailed comparison of Ind AS, Indian GAAP, IFRS and ICDS.
- Updated with Companies (Ind AS) Amendment Rules, 2022.

Useful for Professionals and Participants of Certificate course on Ind AS

B L O O M S B U R Y

For Ind AS compliant Annual reports of NIFTY
50 Companies for FY 2021-22 refer:
<https://bit.ly/AnnRepNifty50>

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Praise for the book

I am very happy to read this book authored by CA. Alok K Garg explaining the principles of Ind AS in such simple and lucid language. Ind AS Standards are based on the importance of the fair value and time value of money. Also, there is greater emphasis on the economic substance of the transaction rather than the legal form. This book primarily explains the Standards with examples and case studies, differences with IFRS & IGAAP, practical issues based on Ind AS Transition Facilitation Group (ITFG) and also Multiple-choice questions with detailed answers. This will enable the readers to easily understand the concepts of the Ind AS.

My compliments to CA. Alok K Garg for this masterly academic work.

CA. Manoj Fadnis
Past President ICAI (2015-16)

In India, the idea of convergence with IFRS started budding in 2006, and it took persistent efforts to bring it to a reality. In 2015, MCA notified Ind AS with a roadmap of phased manner implementation, as of now, all the listed companies and all the unlisted companies having a net worth of Rs. 250 crores or more are required to comply with Ind AS subject to certain exemptions. This book, written by CA. Alok Garg is an insight into the Ind AS in the form of concise and crisp explanation, along-with practical issues, more than 1000 MCQs and reference to published disclosures of listed companies on major concepts of every Standard. This book is very unique as it provides reference to Annual Reports of Listed companies for easy guidance to professionals.

With this manuscript, Alok has made it easy for the readers to get a quick snap of any lengthy concept. I know Alok since long and seen his passion for making constant contribution towards our profession. I appreciate all his efforts in bringing out best on the paper. My best wishes for the success of third edition of Treatise on Ind AS and many more such efforts in future.

CA (Dr.) Sanjeev Singhal
Partner, S R Batliboi & Co. LLP

Alok is one of the distinguished practitioner and follower of the accounting developments in relation to Ind-AS. This new edition further simplifies the practical approach to Ind AS. Application of several multiple-choice questions is clearly differentiated and unique in its style and will help the readers of the books to acquire good understanding of complex Ind-AS and its relevant application in financial accounting and reporting.

My best wishes for the great success of this book and many more such contribution in future.

CA. Sandip Khetan
Co-Founder, Uniquis Consultech Inc.

The third edition of Treatise on Ind AS is another extremely well-articulated book for accounting professionals by CA. Alok Garg that captures the differences between Ind AS, IFRS, IGAAP and ICDS, explaining with practical issues based on ITFG, Education material & COVID FAQs. The speciality of this edition is the inclusion of references to the Annual reports of listed companies that helps in relating the accounting issues with their practical application, presentation and disclosures.

An accomplished practitioner, Alok is a dedicated servant of our profession. Similar to the first edition, I am sure the readers will find this book of great value in their professional journeys. My very best wishes to him for the success of this book. Heartfelt congratulations!

CA. Nakul Sehgal
CFO, Total Access Communication PCL, Thailand
(a subsidiary of Telenor Group)

Even after 7 years of birth of Ind AS in India, still these standards are at nascent stage in terms of understanding for many professionals and regular changes and amendments make the accounting and reporting more complex and challenging. Treatise on Ind AS succinctly captures the nuances of Ind AS citing practical examples facilitating easy learning. It's a must read for accounting professional who intend to get an intermediate to advanced learning on the subject.

The third edition of this book authored by Alok provides the readers a complete bunch of guidance in terms of comprehensive commentary in lucid language, practical aspects and case studies based on ITFG bulletins and Education material issued by ICAI and more interestingly the references to annual reports giving a practical outlook on major concepts of every standard. The huge question bank of MCQs is a differentiator and provides an opportunity to the readers to check their understanding on the subject. Alok is a meticulous analyst and an astute person on financial reporting and accounting. He is a thorough professional who has in-depth knowledge of accounting provisions and is always ready to raise the bar.

Similar to the earlier editions, I am sure the readers will find this book of great value in their professional journey. My heartiest compliments and best wishes to him for the great success of this book and many more such endeavours in future.

CA. Pankaj Miglani
Director - Supply Chain Management, Bharti Airtel Limited

Alok is a passionate professional. I have not seen someone with so much in-depth knowledge of his function. But more importantly Alok loves spreading his knowledge with a smiling face. His zeal is very infectious and his teaching style is very interactive.