

भारत सरकार / Government of India

राष्ट्रीय वित्तीय रिपोर्टिंग प्राधिकरण / National Financial Reporting Authority

7th Floor, Hindustan Times House,
Kasturba Gandhi Marg, New Delhi

No. NF-25011/7/2021

Dated 27.05.2021

Minutes of the Meeting of National Financial Reporting Authority

A meeting of National Financial Reporting Authority was held on 20.05.2021 at 04:00PM through video conferencing (VC) mode. The meeting was chaired by Shri R Sridharan, Chairperson, NFRA. The meeting was attended by the following members of NFRA:

- i. Dr. Prasenjit Mukherjee, Member, NFRA

Part time members:

- ii. Shri Ram Mohan Johri, Director General, Office of Comptroller & Auditor General of India
- iii. Shri Amarjeet Singh, Executive Director, Securities and Exchange Board of India
- iv. CA. Nihar N Jambusaria, President, Institute of Chartered Accountants of India (ICAI)
- v. CA. M P Vijay Kumar, Chairman, Accounting Standards Board, ICAI
- vi. CA. G Sekar, Chairman, Auditing and Assurance Standards Board, ICAI
- vii. CA. Amarjit Chopra, Ex President ICAI, M/s GSA Associates, Mehrauli, New Delhi.
- viii. CA. Anil Sharma, Partner, M/s A. Sharma & Co. Chartered Accountants, New Delhi.

2. Leave of absence was granted to Shri K V R Murty, Joint Secretary, Ministry of Corporate Affairs and Smt Sudha Balakrishnan, Chief Financial Officer, Reserve Bank of India. Shri Atma Sah, Joint Director, MCA attended the meeting on behalf of Shri K V R Murty with the permission of Chair.

3. The quorum for the meeting of the Authority was met in accordance with para 3(9) of National Financial Reporting Authority (Meeting for Transaction of Business) Rules, 2019.

4. The Officials/Staff of NFRA and ICAI as per list enclosed at **Annexure** were also present in the meeting with the permission of Chair.

5. Chairperson welcomed the participants and made his opening remarks.

6. CA Vidhyadhar Kulkarni, Sr. Consultant, NFRA made presentation on the agenda points; deliberations were held at length in the meeting and it was decided as follows:

a) Item No 1: Consideration of the recommendations of the Institute of Chartered Accountants of India (ICAI) regarding amendments to Indian Accounting Standards (Ind AS)- Covid-19-Related Rent Concessions beyond 30 June 2021 Amendment to Ind AS 116, Leases.

Changes to Accounting Standards as recommended by ICAI were approved for recommendation to Ministry of Corporate Affairs for necessary further action.



Annexure

List of participants from NFRA and ICAI present during meeting of NFRA held on 20.5.2021 via video conferencing

List of participants from NFRA	List of participants from ICAI
i. Shri Vivek Narayan, Secretary, NFRA	i. CA. Parminder Kaur, Secretary, Accounting Standard Board, ICAI
ii. Shri Venkateswarlu Peri, Executive Director	-
iii. Shri Arun Kumar A.S., Chief General Manager	
iv. Ms. Swati Singla, AGM, NFRA	-
v. CA Vidhyadhar Kulkarni, Sr. Consultant, NFRA	-
vi. Shri Nikhil Bahri, Consultant (Grade I)	
vii. Shri Dhananjay – member of IT team of NFRA	-

