

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
RAJYA SABHA
UNSTARRED QUESTION NO. 2526
ANSWERED ON MONDAY, THE 17th DECEMBER, 2012
PRESENT POSITION OF IFRS

QUESTION

2526. SHRIMATI T. RATNA BAI:
SHRI MOHD. ALI KHAN:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether the International Financial Reporting Standards (IFRS) would be effective from 2013; and
- (b) if so, the details and present position thereof?

ANSWER

THE MINISTER OF STATE
(INDEPENDENT CHARGE)
IN THE MINISTRY OF CORPORATE AFFAIRS

(SHRI SACHIN PILOT)

(a) to (b):- After extensive stakeholders' consultation on IFRS standards the converged Indian Accounting Standards (IND-AS) have been placed on the website of the Ministry, for wide dissemination and familiarization with the new standards. Implementation of IND-AS could however be considered once tax and other related issues are resolved.
