

Workshop on Ind AS 116

Learning & Development Academy
by Grant Thornton in India

Delhi, Mumbai, Bengaluru





About the workshop

ICAI has recently issued exposure draft on Ind AS 116 – Leases. This new standard may get notified from 1 April 2019. It is in line with IFRS 16 issued by IASB, which is applicable globally from 01 January 2019.

This one-day workshop will focus on the changes under Ind AS 116, Leases, and their impact on various industries. We will also discuss the challenges faced by different industries while implementing Ind AS 115, Revenue from Contracts with Customers.

About the programme

Ind AS 116/IFRS 16, Leases

Ind AS 116/IFRS 16 represents the first overhaul of lease accounting in over three decades. The IASB has long considered the existing split between operating and finance leases as problematic as it has resulted in too much structuring and off-balance sheet financing. Therefore, IFRS 16 has done away with the operating versus finance lease distinction and requires accounting for all leases to be 'on-balance sheet' for lessees.

It has also revised the definition of 'lease contracts', which will now include most of the sale, purchase or service contracts to be classified as lease contracts in case the customer has obtained substantial benefits and has the ability to direct.

It will have a major impact on various industries like:

- Aviation
- Telecom
- Retail
- Information technology
- Automobile



Who it is for

- Chartered Accountants
- Professionals working in finance and accounts function across industries
- Consultants supporting the implementation of new standards



Deliverables

- 8-hour session on Ind AS 116 and the challenges in implementing Ind AS 115
- Handouts of presentations used during the session
- Case studies
- Post-training support and query management
- Certificate of participation



Learning outcomes

After the completion of this programme, participants should be able to:

- Understand the difference between the old lease standard Ind AS/IAS 17 and Ind AS 116/IFRS 16
- Understand the impact of Ind AS 116 on financial statements and discuss the challenges faced in implementing Ind AS 115

Agenda

1. Ind AS 116/IFRS 16, Leases

- Transition from Ind AS/IAS 17
- New definition of 'lease'
- Lessee's accounting under the new guidance of Ind AS 116/IFRS 16
- Impact of Ind AS 116/IFRS 16 on different industries like telecom,
 - manufacturing, automobile, and oil and gas
- Lessor's accounting
- Sale and leaseback transactions
- Differences between IFRS 16, Ind AS 116, ASC 842 and IAS 17

2. Challenges faced by corporates in the implementation of IFRS/Ind AS

3. Case studies

Programme schedule

Delhi - 5 April 2019

Mumbai - 4 April 2019

Bengaluru - 4 April 2019

Fees

INR 5,500
plus 18% GST

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Fees include cost for study material, lunch and refreshment, and access to the Grant Thornton Learning Management System and thought leadership content.



Learning & Development Academy by Grant Thornton in India

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In a digital age, we strongly believe in retaining the advantages of a classroom environment, making the most of group learning while paying attention to resolving individual queries. Our trainers are seasoned experts who will share their journey along with best practices followed in the industry.

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Our other offerings

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To know more about our solutions, please contact:

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