

# Workshop on Ind AS 116

Learning & Development Academy  
by Grant Thornton in India

Delhi, Mumbai, Bengaluru







# About the workshop

The Ministry of Corporate Affairs has notified Ind AS 116 with effect from 1 April 2019. It is based on International Financial Reporting Standard 16, Leases ('IFRS 16'), which became effective starting 1 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 - 06 June 2019

Mumbai - 06 June 2019

Bengaluru - 07 June 2019

### Fees

**INR 5,500**  
**plus 18% GST**

#### **Rohit Gupta**

Programme Manager

Grant Thornton India LLP

M: +91 98913 95363

E: Rohit.Gupta1@in.gt.com

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

Learning & Development is an upskilling service offering of Grant Thornton in India providing result-oriented finance and accounting courses to professionals and students. Our impactful programmes can be customised to help you gain skills and capabilities in your area of interest.

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.

Learning & Development Academy will leverage Grant Thornton India LLP's rich experience in different domains across various industries and its knowledge base to share practical insights, helping participants understand and learn contemporary complex concepts.

## Our other offerings

---

**Ind AS 115 and Ind AS 116 workshop**

---

**Diploma in IFRS ACCA**

---

**Finance for non-finance professionals**

---

**GST workshop**

---

**MS Office Suit training**

---

**Certification in Financial Modelling & Valuation**

---

**Certification in Long Term Incentive plan & ESOP**

---

## Learning & Development solution



### Dedicated team

Team having expertise in managing training function



### Cross-functional

Qualified and experienced SMEs across various functions



### Multiple modes of delivery

- Face to face
- Online live
- E-learning



### Flexibility

Options to choose different modules and customise as per your requirement



### Post-training support

Discussion platform and knowledge portal – MyGAAP

To know more about our solutions, please contact:

#### Kapil Arora

Associate Director

Grant Thornton India LLP

M: +91 96541 90274

E: Kapil.Arora@in.gt.com

#### Pradeep Pandey

Associate Director

Grant Thornton India LLP

M: +91 78380 00185

E: pradeep.pandey@in.gt.com

# Contact us

To know more, please visit [www.grantthornton.in](http://www.grantthornton.in) or contact any of our offices as mentioned below:

## NEW DELHI

National Office  
Outer Circle  
L-41 Connaught Circus  
New Delhi 110001  
T +91 11 4278 7070

## NEW DELHI

6th floor  
Worldmark 2  
Aerocity  
New Delhi 110037  
T +91 11 4952 7400

## AHMEDABAD

7th Floor,  
Heritage Chambers,  
Nr. Azad Society,  
Nehru Nagar,  
Ahmedabad - 380015

## BENGALURU

5th Floor, 65/2, Block A,  
Bagmane Tridib, Bagmane  
Tech Park, C V Raman Nagar,  
Bengaluru - 560093  
T +91 80 4243 0700

## CHANDIGARH

B-406A, 4th Floor  
L&T Elante Office Building  
Industrial Area Phase I  
Chandigarh 160002  
T +91 172 4338 000

## CHENNAI

7th Floor, Prestige Polygon  
471, Anna Salai, Teynampet  
Chennai - 600 018  
T +91 44 4294 0000

## DEHRADUN

Suite no. 2211, 2nd floor Building  
2000, Michigan Avenue,  
Doon Express Business Park  
Subhash Nagar, Dehradun - 248002  
T +91 0135 2646 500.

## GURGAON

21st Floor, DLF Square  
Jacaranda Marg  
DLF Phase II  
Gurgaon 122002  
T +91 124 462 8000

## HYDERABAD

7th Floor, Block III  
White House  
Kundan Bagh, Begumpet  
Hyderabad 500016  
T +91 40 6630 8200

## KOCHI

6th Floor, Modayil Centre point  
Warriam road junction  
M. G. Road  
Kochi 682016  
T +91 484 406 4541

## KOLKATA

10C Hungerford Street  
5th Floor  
Kolkata 700017  
T +91 33 4050 8000

## MUMBAI

16th Floor, Tower II  
Indiabulls Finance Centre  
SB Marg, Elphinstone (W)  
Mumbai 400013  
T +91 22 6626 2600

## MUMBAI

9th Floor, Classic Pentagon  
Nr Bisleri factory, Western  
Express Highway, Andheri (E)  
Mumbai 400099  
T +91 22 6176 7800

## NOIDA

Plot No. 19A,  
7th Floor  
Sector - 16A  
Noida 201301  
T +91 120 485 5900

## PUNE

3rd Floor, Unit No 309 to 312  
West Wing, Nyati Unitree  
Nagar Road, Yerwada  
Pune- 411006  
T +91 20 6744 8800

For more information or for any queries, write to us at [contact@in.gt.com](mailto:contact@in.gt.com)



Follow us @GrantThorntonIN

© 2019 Grant Thornton India LLP. All rights reserved.

"Grant Thornton in India" means Grant Thornton India LLP, a member firm within Grant Thornton International Ltd, and those legal entities which are its related parties as defined by the Companies Act, 2013.

Grant Thornton India LLP is registered with limited liability with identity number AAA-7677 and has its registered office at L-41 Connaught Circus, New Delhi, 110001.

References to Grant Thornton are to Grant Thornton International Ltd (Grant Thornton International) or its member firms. Grant Thornton International and the member firms are not a worldwide partnership. Services are delivered independently by the member firms.