



"Indian Accounting Standards" (Ind AS) - Issues and Challenges in Implementation



Bunts Sangha Mumbai
Anna Leela College of Commerce & Economics
Shobha Jayaram Shetty College for BMS
SHASHI MANMOHAN SHETTY HIGHER EDUCATION COMPLEX, OPP. BUNTARA
BHAVAN, BUNTARA BHAVAN MARG, KURLA (EAST), MUMBAI- 400070.
Telephone: 022-24059000-99, Fax: 022-24057052
Email: bunts.alsjcollege@gmail.com
Website: www.bunts.edu.in

Published for

: Anna Leela College of Commerce & Economics

By

Rishabh Publishing House

Gala No. 18, C. S. No. 2/152, Plot No. 16/18,

Nasarwanji Petit Street, Grant Road (East),

Mumbai 400 007.

Website : www.RPHep.com

Email : support@rphep.com; rphep1@gmail.com

Phone No. : (022) 2301 0787, 2308 0151

Printed by : **Suman Graphics**

ISBN : **978-93-5249-080-6**

Price : Rs. 750/-

© : Anna Leela College of Commerce & Economics

Edition : March 2017

Disclaimer : We do not warrant the accuracy or completeness of the information, text, graphics, links or other items contained within these articles.

We accept no liability for any loss, damage or inconvenience caused as a result of reliance on such content.

Only the author is the authority for the subject content and may be contacted.

Any specific advice or reply to query on any content is the personal opinion of the author and is not necessarily subscribed to by anyone else.

Warning : No part of this book shall be reproduced, reprinted or translated for any purpose whatsoever without the prior written permission of the Publisher.

All disputes are subjected to Mumbai Jurisdiction only.

CONTENTS

<i>No.</i>	<i>Article</i>	<i>Page No</i>
1	Accounting through cloud computing a New Dimension of Business <i>— Prof. Shivangi Saxena</i>	1
2	Ind AS : Key changes with special reference to PPE model <i>— Dr. Meera Rajawat & Prof. Aruna Singham P</i>	6
3	Open Source Software for Accounting <i>— Prof. Amruta Joshi</i>	12
4	Study of depreciation Accounting in selected Indian Companies <i>— Prof. Seema Chaudhary</i>	16
5	Convergence with IFRS – Hopes & Challenges <i>— Prof. Deepak Jayram</i>	21
6	Indian Accounting Standards (Ind AS 27) Consolidated and Separate financial statement <i>-Prof. Dnyaneshwar Kembulkar & Prof. Jigar Vyas</i>	31
7	Ind AS and segment reporting an overview <i>— Prof. B. R. Deshpande</i>	38
8	Merger and Acquisition in Indian Banking Sector <i>— Prof. Nitin Dwivedi</i>	42
9	Ind AS : Key changes with special reference to depreciation (GTL Infrastructure) <i>— Prof. Manoj Kumar</i>	49
10	Implementation of converged Indian Accounting standards (Ind AS) <i>Prof. Sehgal Jasmeet Kaur</i>	55
11	Implementation of IFRS : opportunities & challenges for chartered accountants. <i>— Prof. Vidyabharti Jain</i>	62
12	Depreciation and its types <i>— Prof. Pinky Aadram Baghel</i>	68
13	Comparative analysis of Ind AS (103) Business combination & Indian GAAP (14) Accounting for Amalgamation and its impact on Financial Reporting <i>— Ms. Saved Fatima Ahmed Zubeda</i>	74
14	A Panoramic view of financial inclusion in India <i>— Prof. Essaikimmuthu konar & Prof. Vidya Darvesh</i>	81
15	Issues and challenges in implementation of the new Indian accounting standard— <i>Prof. Jitendra Kumar Mishra</i>	91
16	Indian Accounting Standards Convergence with IFRS Benefits & Challenges <i>-Prof Kiran Gajjar & Prof Sunita</i>	95

<i>No.</i>	<i>Article</i>	<i>Page No</i>
17	Issues and challenges in implementation of Indian Accounting Standard – 103 Business combination <i>— Prof. Niyomi Patel</i>	104
18	Indian Accounting Standard challenges of IFRS implementation <i>— Prof. Milind Sharaf</i>	110
19	An understanding of Accounting standard – 2 valuation of Inventories <i>— Prof. Harshada Mukul Bhise</i>	118
20	Understanding the Nuances of Indian Accounting standard. <i>— Prof. Banga Hardeep Kaur</i>	123
21	A comparative analysis of International financial reporting standards and Indian GAAP <i>— Dr.. Shraddha Bhome & Prof. Neha Bhatia</i>	127

