

Comments to Exposure Draft:

**Accounting Standard for Local Bodies
(ASLB) 37 Joint Arrangements.**



Bhubaneswar Branch of EIRC of ICAI

ICAI Bhawan
A – 122/1, Nayapalli
Bhubaneswar – 751012
Email: bhubaneswar@icai.org

Comments to Exposure Draft:

Accounting Standard for Local Bodies (ASLB) 37 Joint Arrangements.

Para	Proposed	Comments
7	<p>Joint control is the agreed sharing of control of an arrangement by way of a binding arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.</p>	<p>In case of local bodies, each or combination of entities comes under a single department or executive authority of the State Government. Whether such bodies coming under a single department or executive authority will be considered as joint control?</p> <p>There might be a situation where decisions are centralized instead of unanimous consent. How this situation will affect the entities/ local bodies performing activities jointly for this standard.</p>

End of document.