

Exposure Draft of Guidance Note on 'Accounting for Investments' for Local Bodies

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To: Committee on Public & Government Financial Management <caslb@icai.in>; Committee on Public & Government Financial Management <cpf.aslb@icai.in>

Dear Sir,

This has reference to subject Draft whereon comments have been invited. Following points may be considered by committee for review

Para No. – 26 – Decline in value of long-term investments.

- Investee Entity is declared as NPA by any lender (bank/NBFC etc.)

Para No. – 38 & 39 (Reclassification of Investments)

- There should be disclosure on previous rectifications, if any, done for same Investment.

Para No. – 42(b)

- Listed and unlisted investments should be separately classified



➤ **Para - Implementation guidance – Maintenance of Investment Register**

Following info should be available in records for taking up issues with issuer or its Agents. Generally it is seen that when any issues arise in respect of any investment, investee entity contact details are not available with investors and they start searching information for it. It is suggested that a separate record/database should be available wherein following details should be updated

- a) Company Secretary Office address, contact number & email.
- b) Share Transfer Agents address, contact number & email.
- c) Contact details of regulatory bodies and specifically the offices within regulatory bodies which deal with investor complaints
- d) Records of queries raised with above offices, reply received and resolution status.

Trust inputs will add value to the proposed Guidance note.

Regards,

CA Sharad Aggarwal

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