

November 7 – 11, 2016

**Programme on
Transition to
Indian Accounting Standards (IND AS):
Issues and Challenges for Commercial Banks**



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Bank Management
Pune, India**

Programme on Transition to Indian Accounting Standards (IND AS): Issues and Challenges for Commercial Banks

In line with the global trend, the finance minister in his Budget Speech 2014 announced the decision of adoption of Indian Accounting Standards (IND AS) converged with International Financial Reporting Standards (IFRS) by public entities in India in a phased manner, beginning from the financial year 2016-17. The Ministry of Corporate Affairs (MCA) vide its notification dated January 18, 2016 has announced a roadmap for implementation of IND AS by banks from April 1, 2018 with comparatives for 2017-18. The Reserve Bank of India (RBI) vide its notification dated February 11, 2016 has advised banks to set up a steering committee headed by an executive director to initiate the transition process and the audit committee of the board to oversee the progress in implementation and report to the board every quarter.

Need and Benefits for Banks

Commercial banks in India face many challenges on adoption of IND AS for accounting and financial reporting purposes, including significant additional disclosures. The convergence process in banks is likely to entail several changes to the existing board-approved policies, financial reporting processes and systems, including major changes in IT systems and software. The financial impact of convergence for banks will be significant, particularly in areas relating to consolidation of financial statements, valuation and accounting of financial instruments (financial assets, financial liabilities and equity), derivatives and hedge accounting, provisions for loan and investment impairment, de-recognition of financial assets, revenue recognition, enhanced disclosures, etc.

For many banks, there will be a significant impact on their financial position and financial performance, directly affecting key parameters that analysts use to measure and evaluate performance. These changes would need to be planned, managed, tested and executed in advance of the implementation date and are likely to be time-consuming. Bank executives will benefit from this programme to enable them to undertake this transition.

Objectives

To expose the participants to the framework of IND AS, the contents and presentation of IND AS-compliant financial statements, identification and understanding of important issues and the challenges in the transition process, and identification of specific areas of significant impact.

Content

- Introduction to the Accounting Standards Framework (IND AS).
- Key issues under IND AS affecting commercial banks.
 - ⇒ Classification and measurement of financial assets, financial liabilities and equity.
 - ⇒ Adoption of fair value measurement.
 - ⇒ Implications and computation of effective interest rate.
 - ⇒ Loan/investment impairment.
 - ⇒ De-recognition of financial assets.
 - ⇒ Derivatives and hedge accounting.
 - ⇒ Consolidation of financial statements.
 - ⇒ Disclosures.
- Exposure to provisions of important IND AS.
 - ⇒ Presentation of financial statements IND AS 1.
 - ⇒ Consolidated financial statements IND AS 110.
 - ⇒ Financial instruments – IND AS 32, IND AS 109, IND AS 107.
 - ⇒ Fair value measurement – IND AS 113.
 - ⇒ First time adoption of IND AS – IND AS 101.
- Regulatory perspectives.

Target Group

- Executives in
- (a) Accounts and Finance
 - (b) Treasury
 - (c) Internal Audit and
 - (d) Risk Management.

Methodology

Lectures will be supplemented with numericals, group exercises and discussions on the objectives enumerated above.

Faculty

Besides the NIBM faculty, IFRS project team members of banks, senior executives from the RBI and professionals from audit firms will be invited.

Dates

November 7–11, 2016

The programme will commence at 9:00 am on November 7 and conclude by the evening of November 11, 2016. Participants are expected to reach the NIBM campus positively by the evening of November 6, 2016 and plan for their return journey after 6.00 pm on November 11, 2016.

Venue

NIBM Campus, Kondhwe Khurd, Pune, India.

Hostel Accommodation

The programme is fully residential. Participants will be provided well furnished single room AC accommodation in the Institute's hostel complex on the Campus. However, they will not be permitted to bring their family members to stay on the campus. In case any Officer/Executive with physical/medical disability is being nominated, kindly inform us in advance with particulars of disability to facilitate necessary arrangements.

The Institute has facilities for outdoor and indoor games and a large walking/jogging trail for physical fitness besides a yoga centre. Participants are, therefore, encouraged to bring the appropriate clothes/gears.

Nominations and Enquiries

Please address your enquiries and nominations to:

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Programme Coordinator
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NIBM Post office, Kondhwe Khurd
Pune 411 048, India

Tel : 0091-20-26716000 (EPABX)
26716322 (Direct)

Fax : 0091-20-26834478

E-mail : khanna@nibmindia.org

Web : www.nibmindia.org

Last Date for Receiving Nominations:

October 28, 2016

Last Date for Availing Early Bird Incentive:

October 22, 2016

*(See Fee Structure on home page of
the website)*

Programme Fee (per participant)

US \$ 2000 for foreign participant

(See fee structure on home page of the website for incentive)

	Fee	ST	SBAC	KKC	Fee+ST+ SBAC+KKC	TDS
Mem. Banks	35000	4900	175	175	40250	3500
Non-Mem. Banks	41000	5740	205	205	47150	4100

The fee includes the cost of tuition, board and lodging facilities, teaching material, etc. (Service Tax (ST) @ 14%, Swachh Bharat Abhiyan Cess (SBAC) @ 0.5%, Krishi Kalyan Cess (KKC) @ 0.5% and TDS @ 10%. Kindly send the TDS Certificate on priority to NIBM).

Mode of Payment for Indian Participants

- The fee may preferably be transferred by RTGS/NEFT/ECS to our A/c No. 20002400021 with Bank of Maharashtra, NIBM Branch, Pune (IFSC Code MAHB0001124). NIBM PAN No. AAATN0040P and ST No. AAATN0040PST001.
- National Institute of Bank Management
NIBM Post Office, Kondhwe Khurd, Pune 411 048, INDIA.

Mode of Payment for Foreign Participants

Mode of Remittance: SWIFT*

1. Name & Address of our Bankers : **Oriental Bank of Commerce**
C-2, Shop No. 4-5, Bramha Estate
Kondhwe Khurd, Pune 411 048
Maharashtra, India
2. Name of the Account : **National Institute of Bank Management**
3. NIBM's Bank Account No. : **Current A/C 11281131004402**
with Oriental Bank of Commerce
4. Bank's Swift Code : **ORBCINBBFCP**
5. Oriental Bank of Commerce A/c No. : **36152559**
with Correspondent Bank
6. Preferred currency : **USD**
7. Correspondent Bank : **CITIBANK N.A.**
8. Swift code for Citi Bank : **CITIUS33**

*** The Foreign Bank Charges/ SWIFT charges/Commission is to be borne by the remitter. The fees mentioned in the invoice/brochure is to be paid to NIBM, net of all bank charges.**

***Payments will be accepted only through electronic mode.
Cheques/DDs/Pay Orders will not be accepted.**

- **For all electronic remittances, kindly send a confirmatory e-mail at: accounts@nibmindia.org giving details of the remitter and participant, name and dates of programme, etc.**

Please see programme fee structure on home page of the website for early bird incentive, incentives for SAARC and other developing countries, mode of remittance, Pune City route map and local conveyance.