

FICCI-EY MASTER CLASS SERIES



FICCI jointly with Ernst & Young presents the third in the series of master classes, focusing on the international financial reporting standards (IFRS). **Join this exclusive knowledge series and seek expert opinion and advice on the range of issues impacting your business.**

Harmonizing accounting standards across the globe is a challenging task. The International Accounting Standards Board (IASB), a private sector organization entrusted with the task of formulating accounting standards is currently focusing on streamlining it. Formulated by the IASB, IFRS has already been adopted by approximately 100 countries, with this number scheduled to go up to 150.

In India, the Ministry of Corporate Affairs has set up a core group for convergence of indian accounting standards to IFRS from 2011 (1 April 2011 - 31 March 2012). Supporting this transition, SEBI in its press release dated 9 November 2009 has provided an option to all listed entities with subsidiaries to submit their consolidated financial statements as per IFRS for the coming financial year.

The FICCI-Ernst & Young master class on IFRS aims to equip real estate and infrastructure companies to tide over this transition.

MASTER CLASS SERIES III: IFRS – REVENUE RECOGNITION AND TAX IMPLICATIONS

DATE: THURSDAY, 15 APRIL 2010

VENUE: MAYFAIR BANQUETS, 254-C, DR. ANNIE BEASANT ROAD, WORLI,
MUMBAI-400030

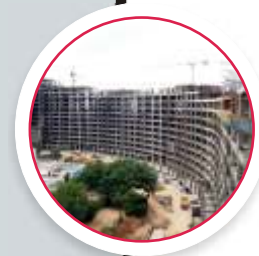
TIMING: 2.30 p.m. TO 6.00 p.m.

**Exclusive
for
real estate
&
infrastructure
companies**

TARGET AUDIENCE

- ❖ Chief financial officers
- ❖ Senior finance officials
- ❖ Senior accountants

**RESERVE
YOUR SEAT
TODAY!**



PROGRAMME

SPOT REGISTRATION

2:30 p.m. TO 3:00 p.m.

MODULE 1

3:00 p.m. TO 4:00 p.m.

- **General overview of IFRS**
 - What is IFRS?
 - Which countries have adopted it?
 - What is India's status for adoption of IFRS?
- **Implications of first time adoption of IFRS**
 - What are the transition issues?
 - What are the time-lines to be considered for a smooth transition?
 - What are the aspects to be kept in mind while preparing first time IFRS accounts?
 - What are the available first time exemptions (with focus on real estate)?
- **Revenue recognition: Focus on real estate developer revenue recognition**
- **Investment properties: Recognition, measurement of investment properties, revenue recognition and overview of valuation related matters**
- **Other matters**
 - What are the accounting implications of typical types of investment instruments for investing in real estate SPVs?
 - What are the implications of reorganizing business?

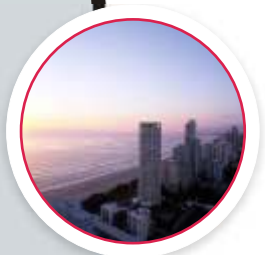
HIGH TEA

4:00 p.m. TO 4:30 p.m.

MODULE 2

4:30 p.m. TO 6:00 p.m.

- **Accounting by infrastructure companies of service concession agreements**
 - What is the scope of IFRS in prescribing treatments for service concession arrangements?
 - What is an intangible asset model?
 - What is a financial asset model?
 - What are the revenue recognition criteria under service concession agreements?



MASTER CLASS SERIES

MASTER CLASS FACULTY

Mr. Himanshu Chapsey, Associate Director, Assurance, Ernst & Young Pvt. Ltd.

Himanshu is an Associate Director in the assurance practice. He is a rank holding chartered accountant with more than 12 years experience. He has extensive knowledge of the main GAAP frameworks in the world – IFRS and US GAAP. He has made various presentations to clients on IFRS - deferred taxes, foreign currency and financial instruments. He has conducted audits for several companies across various industries.

BENEFITS TO PARTICIPANTS

- Opportunity for networking
- One-on-one personal interaction with subject experts
- Training using case studies and live examples
- Improves comprehension of the subject and offers clarity on issues
- Enhances your efficiency and confidence
- Access to training modules

ELIGIBILITY

The master class is open to chief financial officers (CFOs), senior finance officials, senior accountants from real estate and Infrastructure companies.

Master Class Fee: INR4500 per delegate

PAYMENT / REGISTRATION MODE

- Last date for pre-registration: Monday, 12 April 2010
- Cheque / DD in favour of "FICCI" payable at New Delhi to be sent along with the registration form
- Spot registration (from 2:30 p.m. TO 3:00 p.m.): only cash payment will be accepted. (payment by credit card shall not be entertained)

Venue: Mayfair Banquets, 254-C, Dr. Annie Besant Road, Worli, Mumbai - 400030



MASTER CLASS SERIES

REGISTRATION FORM

MASTER CLASS SERIES III: IFRS - REVENUE RECOGNITION AND TAX IMPLICATIONS

Date: Thursday, 15 April 2010

Venue: Mayfair Banquets, 254-C, Dr. Annie Besant Road, Worli, Mumbai - 400030

Delegates nominated for master class:

Name	Designation	E-mail	Mobile No.
1.			
2.			
3.			
4.			

Organisation:

Address:

City/State: Pin-Code:

Phone: Area code Number

Fax: Area code Number

Company website:

PAYMENT DETAILS

Our DD / Cheque No.....for Rsdrawn on.....in favour of "FICCI" payable at New Delhi is enclosed herewith.

Refund policy: No refund requests would be entertained by FICCI once a delegate's fee(s) has been received. Change in the nominated delegate could be made.

CONDITION OF PARTICIPATION

"Information at this [event] is intended to provide only a general outline of the subjects covered. It should neither be regarded as comprehensive nor sufficient for making decisions, nor should it be used in place of professional advice. Neither FICCI nor Ernst & Young Pvt. Ltd. will accept any responsibility for any loss arising from any action taken or not taken by anyone in reliance on this [event] or using any material issued during the [event]."

Undertaking: I have read the conditions of participation and agree

Name and signature of official authority:

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MASTER CLASS SERIES

ABOUT FICCI

Established in 1927, FICCI is the largest and oldest apex business organisation in India. Its history is closely interwoven with India's struggle for independence and its subsequent emergence as one of the most rapidly growing economies globally. FICCI plays a leading role in policy debates that are at the forefront of social, economic and political change. Through its 400 professionals, FICCI is active in 52 sectors of the economy. FICCI's stand on policy issues is sought out by think tanks, governments and academia. Its publications are widely read for their in-depth research and policy prescriptions. FICCI has joint business councils with 79 countries around the world.

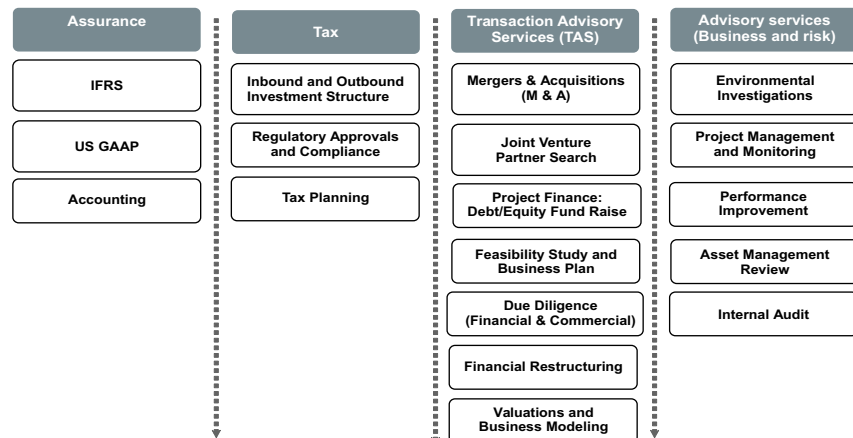
A non-government, not-for-profit organisation, FICCI is the voice of India's business and industry. FICCI has direct membership from the private as well as public sectors, including SMEs and MNCs, and an indirect membership of over 83,000 companies from regional chambers of commerce.

FICCI works closely with the government on policy issues, enhancing efficiency, competitiveness and expanding business opportunities for industry through a range of specialised services and global linkages. It also provides a platform for sector specific consensus building and networking. Partnerships with countries across the world carry forward our initiatives in inclusive development, which encompass health, education, livelihood, governance, skill development, etc. FICCI serves as the first port of call for Indian industry and the international business community.

ABOUT ERNST & YOUNG REAL ESTATE PRACTICE

Ernst & Young's real estate practice leverages on strong credentials and experience of teaming across geographies, markets and a divergent operational environment.

Services: Ernst & Young Real Estate Practice



Our team is large and diverse, with decades of industry experience, ensuring that every project is worked on by a truly multi dimensional value engine. Our group comprises a compelling range of experts - chartered accountants, business and management strategists, engineers, architects, planners and ex-government officials.

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Kindly send the duly filled registration form along with registration fees to:

Mr. Santosh Mathew
Senior Assistant Director

Real Estate and Urban Development Division

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