

Record ID: 636038339665449300

Question Text	Response	Status
* Please select the type of entity or individual responding to this feedback form.	Industry Organization	Completed
Other, please specify (Specified)		
* Please provide contact information for any follow-up questions.	(Filled in as Follows:)	Completed
Organization *	AIWMI and CCRA Global Community	
First name *	BIHARILAL	
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Phone number	919930837335	
Do you agree with the proposed amendments to eliminate Step 2 from the goodwill impairment test? Why or why not?	We agree with the proposed amendment, It shall reduce the complexities involved in performing the impairment test for goodwill and help corporate report more cohesive numbers.	Completed
Should the requirement to perform Step 2 of the current goodwill impairment test be retained as an option? Why or why not? If the use of Step 2 is optional, should an entity be allowed to apply that option by reporting unit or should it be a policy election at the entity level applicable to all reporting units?	We shouldn't retain the current option, it would create unnecessary confusion. The current system has lot of risk for estimation and hence could lead to misleading number for investors.	Completed

<p>Do you agree with the proposed amendments to require all entities to apply the same one-step impairment test to all reporting units, including those with zero or negative carrying amounts? Why or why not? If not, what would be the suggested goodwill impairment test for reporting units with zero or negative carrying amounts?</p>	<p>All entities should apply the same test irrespective of the carrying value of assets. If the carrying value is zero or negative, the entire goodwill should be written off immediately to reflect the true economic accounting for the business.</p>	<p>Completed</p>
<p>Should entities with reporting units with zero or negative carrying amounts be required to disclose the existence of those reporting units and the amount of goodwill allocated to them? Why or why not? Are there additional disclosures that would provide useful information to users of financial statements?</p>	<p>Yes, in all fairness to segment reporting, such units should be disclosed with appropriate financials, asset values, going concern assumption decision etc. It would help investors make more informed decisions.</p>	<p>Completed</p>
<p>Should the guidance on deferred income tax considerations when determining the fair value of a reporting unit outlined in paragraphs 350-20-35-25 through 35-</p>	<p>Deferred tax shouldn't be considered at all during Goodwill process. While it may be of some interest to potential acquirer firms, but for equity and credit shareholders, its unrealized gains (if any) and should be ignored.</p>	<p>Completed</p>

<p>27 and illustrated in Example 1 and Example 2 be retained, or should this Subtopic rely on the fair value guidance in Topic 820? If the guidance on the tax structure is retained, what, if any, amendments are necessary to address the potential difference in the impairment charge calculated under the proposed amendments, depending on which tax structure is used in calculating the fair value of the reporting unit?</p>		
<p>Do you agree that the proposed guidance to remove Step 2 from the goodwill impairment test should be applied prospectively? Should there be specific transition guidance for companies that previously adopted the goodwill accounting alternative for private companies in current GAAP but decide to adopt this proposed guidance after it becomes effective?</p>	<p>The proposed guidance should be made prospective for all companies irrespective of when its becoming effective. There shouldn't be any transition for private limited companies since that would leave a loopwhole in the spirit of standards.</p>	<p>Completed</p>
<p>How much time would be necessary to adopt the amendments in this</p>	<p>Early adoption should be permitted. We believe a 1 year time line is apt for all businesses to adopt the new rules.</p>	<p>Completed</p>

<p>proposed Update? Should early adoption be permitted? Would the amount of time needed to apply the proposed amendments by entities other than public business entities be different from the amount of time needed by public business entities?</p>		
<p>Would the proposed amendments meet the Board’s objective of reducing the cost of the subsequent accounting for goodwill while maintaining the usefulness of the information provided to users of financial statements? Why or why not?</p>	<p>The proposed amendments would meet the Board’s objective of reducing the cost of the subsequent accounting for goodwill while maintaining the usefulness of the information provided to users of financial statements since it would give fair/clear picture to credit investors and would reduce loopholes in the existing system</p>	<p>Completed</p>
<p>Are there additional changes that should be made to the subsequent accounting for goodwill to meet this objective, including changes that might be considered in Phase 2 of the Board’s project?</p>	<p>No Comments</p>	<p>Completed</p>
<p>Are there any unintended consequences resulting from the improvements to the Overview and Background Sections of the Subtopics</p>	<p>No Comments</p>	<p>Completed</p>

(discussed in Part II of the proposed amendments)?		
Please provide any additional comments on the proposed Update:	NA	Completed
Please provide any comments on the electronic feedback process:	Excellent process	Completed
<p>Below is a printable summary of your responses to the questions in this feedback form.</p> <p>You can revise your responses by clicking the "Back" button.</p> <p>All comments received constitute part of the FASB's public file. The FASB will make all comments publicly available by posting them to the Online Comment Letters portion of its website.</p> <p>If you are finished providing comments, click the 'Submit' button at the bottom of this page.</p>	Not Answered	Not Answered