

Limited Revision to Accounting Standard (AS) 19 Leases

The following is the text of the limited revision to AS 19, Leases, issued by the Institute of Chartered Accountants of India.

In view of Accounting Standard (AS) 32, *Financial Instruments: Disclosures*, AS 19 is modified as under (modifications are shown as underline/ strike-through):

1. Paragraph 22 is modified as below:

“22. The lessee should, in addition to the requirements of AS 10, Accounting for Fixed Assets, AS 6, Depreciation Accounting, AS 32, Financial Instruments: Disclosures, and the governing statute, make the following disclosures for finance leases:
.....”

2. Paragraph 46 is modified as below:

“46. The lessor should, in addition to the requirements of AS 6, Depreciation Accounting and AS 10, Accounting for Fixed Assets, AS 32, Financial Instruments: Disclosures, and the governing statute, make the following disclosures for operating leases:
.....”

The limited revision comes into effect in respect of accounting periods commencing on or after the date on which Accounting Standard (AS) 32, *Financial Instruments: Disclosures*, comes into effect.