

2. (untitled)

1. From which perspective are you providing this feedback? [* Required where indicated]

Professional accountant in public practice

Please provide the following contact information:

First Name

Vijay

Last Name

Asthana

Job Title/Role

Proprietor

Email Address

vkasthana@gmail.com

Organization Name (if applicable)

V K Asthana & Co

2. In which country or jurisdiction do you or your organization work or serve? (If international, please indicate so; if a region of the world, please indicate which region)

If country, please select country?

India

OR if a region of the world, please indicate which region:

OR if international, please indicate by ticking the box:

3. (untitled)

B.1 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

This topic should be prioritized with specific reference to multi regional or country-wise requirements of reporting. It should be mandated that where the reporting standards differ from country to country, the standards that are more stringent should apply.

B.2 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

The overlapping of reporting function and non-assurance management services should strictly be avoided to maintain objectivity and fairness in both functions.

B.3 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

It is unfair for Small and Medium practices (SMP) to express any concerns that go against the spirit of PIE requirements.

B.4 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

Bearing in mind the continuously growing stature of CIVs it is imperative that they should be closely scrutinized to detect lack of objectivity or presence of vested interest.

B.5 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

Yes, this definitely is an area for prioritization; but legal and ethical ways of planning ones affairs to minimize tax impact should not be questioned.

B.6 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

B.7 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

Two way communication between the auditor and TCWG should be encouraged to cover not only financial but matters of Corporate Governance as well. In case of vested blockage of such communication, mechanism for direct communication of concerns by auditors to all stakeholders be developed.

B.8 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

B.9 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

4. (untitled)

B.10 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

There should be formal procedures for PAs to compulsorily seek guidance and report to professional governing warranties, where warranted

B.11 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

B.12 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

B.13 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

Are there any trends, developments or issues not otherwise covered in this section that you would rank in your top six priorities? If so, please explain why.

Please rank your top six priorities among items B.1 to B.13 above (1 being highest and 6 being lowest).

1. B.3 Concepts of “public interest entity” and “listed entity”
2. B.7 Communication with those charged with governance
3. B.5 Tax planning and related services
4. B.9 Familiarity threat in relation to extant Part C
5. B.4 Collective investment vehicles
6. B.6 Materiality

5. (untitled)

C.1 Do you have any comments on any of the above activities or initiatives? In particular, do you believe any of them should not be a strategic priority for the IESBA and, if so, why? Please be as specific as possible.

C.2 Are there any specific activities or initiatives you believe the IESBA should undertake to promote further adoption and more effective implementation of the Code? If so, please explain why.

6. (untitled)

D.1 Are there any particular matters you believe the IESBA should consider in relation to any one of these pre-existing commitments? Please be as specific as possible and explain your reasoning.

Evolving of checklists to standardize and modulate reporting by PAs belonging to different countries, regions or professional bodies.

7. (untitled)

Section E: Any Other Strategic Matters

E.1 Are there any other matters of strategic importance not covered elsewhere in this survey or your earlier responses that you believe the IESBA should consider as it positions the Code for 2025? Please be as specific as possible.

Stress on peer to peer communications where more than one PA is involved in reporting

8. (untitled)

3. Please confirm that you have completed all your responses?

Yes