2. Business combinations (including common control transactions)

Summary

This chapter covers:

- Ind AS 103, *Business Combinations*

Certain business combinations such as mergers and amalgamations are dealt with under Chapter XV-Compromises, Arrangements and Amalgamations of the Companies Act, 2013 (2013 Act). With the notification of the relevant sections dealing with compromises, arrangements and amalgamations (including fast track amalgamations and demergers), companies are required to make an application to the National Company Law Tribunal (NCLT) in case of such schemes.

Key principles

General principles

- Ind AS 103 provides guidance on accounting for business combinations under the acquisition method. A business combination is a transaction or other event in which a reporting entity (the acquirer) obtains control of one or more businesses (the acquiree). The date of acquisition is the date on which the acquirer obtains control of the acquiree.
- There are certain exceptions to acquisition accounting:
  - Formation of a joint arrangement
  - Acquisition of an asset or group of assets that does not constitute a business
  - Acquisition of an investment in a subsidiary that is required to be measured at Fair Value through Profit or Loss (FVTPL) by an investment entity.
- A 'business' is an integrated set of activities and assets that are capable of being conducted and managed to provide a return to investors by way of dividends, lower costs or other economic benefits.

Input → Processes → Ability to create output

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Assets and liabilities (other than goodwill)

- The identifiable assets acquired and the liabilities assumed are recognised separately from goodwill at the date of acquisition if they meet the definition of assets and liabilities and are exchanged as part of the business combinations.
- The identifiable assets acquired and the liabilities assumed are measured at the date of acquisition at their fair values, with limited exceptions.
- The acquirer should measure the components of NCI in the acquiree that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation at fair value or the present ownership instruments' proportionate share in the recognised amounts of the acquiree's identifiable net assets, at the acquisition date.
- All other components of NCI (such as equity components of convertible bonds under share based payments arrangements) should be measured at fair value in accordance with other relevant Ind AS.

Consideration transferred

- Consideration transferred is required to be measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the acquirer, the liabilities incurred by the acquirer to former owners of the acquiree and the equity interests issued by the acquirer.
- An obligation to pay contingent consideration that meets the definition of a financial instrument should be recognised as a financial liability or as equity in accordance with Ind AS 32, *Financial Instruments: Presentation.*

Acquisition related costs

- Acquisition related costs are costs which an acquirer incurs to effect a business combination and are excluded from the consideration transferred and expensed when incurred except costs to issue debt or equity securities which are to be recognised in accordance with Ind AS 32 and Ind AS 109.

Goodwill or a gain from a bargain purchase

- Goodwill is measured as the difference between the consideration transferred in exchange for the net of the acquisition date amounts of the identifiable assets acquired and the liabilities assumed. Goodwill previously recorded by the acquiree is not recorded as a separate asset by the acquirer.
- In case of bargain purchase (i.e. the amount of identifiable assets acquired and the liabilities assumed exceeds the amount of consideration transferred), the amount of gain should be recognised in OCI on the acquisition date and accumulated in equity as capital reserve after reassessing the values used in the acquisition accounting.

Significant differences from IFRS[1]

- IFRS 3, *Business Combinations* excludes from its scope business combinations of entities under common control. Ind AS 103 (Appendix C) provides guidance in this regard.
- IFRS 3 requires bargain purchase gain arising on business combination to be recognised in the statement of profit and loss. Ind AS 103 requires that the bargain purchase gain should be recognised in OCI and accumulated in equity as capital reserve. If there is no clear evidence for the underlying reason for classification of the business combination as a bargain purchase, then it should be recognised directly in equity as capital reserve.
- On 25 October 2018, the IASB has revised the definition of the term 'business'. Determining whether a transaction results in an asset or a business acquisition has long been a challenging but important area of judgement. The IASB has issued amendments to IFRS 3 that clarify this matter. There is however, no consequential change in the definition of the term 'business' as given in Ind AS 103.[2]
- On 30 March 2019 MCA notified, as part of the annual improvements to Ind AS, an amendment that provides additional guidance on Ind AS 103 with regard to acquisition accounting. The amendment clarifies that when an entity obtains control of a business that is a joint operation, then the acquirer would remeasure its previously held interest in that business such that the transaction would be considered as a business combination achieved in stages and would be accounted for on that basis. The amendment is effective prospectively from 1 April 2019.

1. Indian Accounting Standards (Ind AS): An Overview (Revised 2019) issued by ICAI.
2. The ICAI in February 2019 issued an Exposure Draft (ED) to amend the definition of 'business' in line with the revised definition as per IFRS 3.

Business combinations of entities under common control

- Common control business combination means a business combination involving entities or businesses in which all the combining entities or businesses are ultimately controlled by the same party or parties both before and after the business combination and that control is not transitory.
- Common control business combinations should be accounted for using the pooling of interests method.

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Guidance from ITFG clarifications

Business combination under common control

Accounting for business combinations of entities under common control

Under IFRS, there is limited authoritative guidance on accounting for legal mergers or common control business combinations. However, internationally practices have developed where it is acceptable to choose an accounting policy (to be applied consistently) to determine values of assets and liabilities of the acquiree entity. The acquirer in a common control transaction can use either of the following in its CFS:

- Book value (carry-over basis) accounting on the basis that the investment has simply been moved from one part of the group to another, or
- IFRS 3 accounting on the basis that the acquirer is a separate entity in its own right and should not be confused with the economic group as a whole.

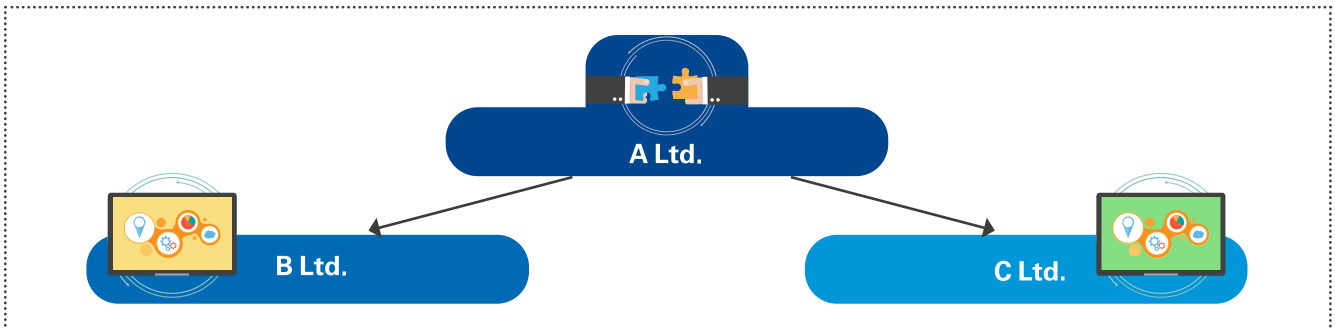
The ITFG considered two situations with respect to common control transactions and provided clarifications as below:

- *Situation 1: Merger of two fellow subsidiaries:* An entity merges with its fellow subsidiary (i.e. another entity with the same parent entity). Appendix C of Ind AS 103 provides that the assets and liabilities of the combining entities are reflected at their carrying amounts. Accordingly, post-merger, the SFS of the merged entity would reflect combination of the carrying amounts of assets and liabilities reflected in the SFS of the entities (as appearing in their respective SFS)
- *Situation 2: Merger of subsidiary with its parent:* An entity merges with its parent entity. In such a case, nothing changes and the transaction only means that the assets, liabilities and reserves of the subsidiary which were appearing in the CFS of the group immediately before the merger, would now be a part of the SFS of the merged parent entity. The SFS of the parent entity (to the extent of such a common control transaction) would be considered as a continuation of the consolidated group. Accordingly, it would be appropriate to recognise the carrying value of assets, liabilities and reserves pertaining to the combining subsidiary, as appearing in the CFS of the parent entity. *(ITFG 9, Issue 2)*

Restatement of financial statements

The pooling of interest method requires that the financial information in the financial statements in respect of prior periods should be restated as if the business combination had occurred from the beginning of the preceding period.

Restatement of comparative period's financial statements of entities under common control



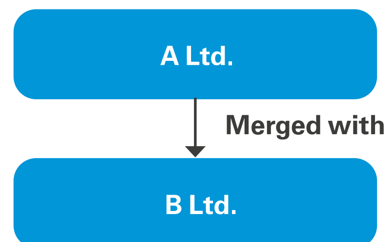
Following situations arose in a financial year:

Situation 1: B Ltd. merges with A Ltd. and appointed date for the merger is 1 October 2018.

Situation 2: A Ltd transferred one of its division to C Ltd and appointed date for the transfer is 1 October 2018.

The issue under consideration is while preparing the financial statements for the year ended 31 March 2019, would previous year figures in financial statements of A Ltd. and C Ltd. have to be restated as per requirements of Appendix C, *Business Combinations of Entities Under Common Control* to Ind AS 103.

- *Situation 1:*



In this case, the ITFG clarified that the merger of B Ltd. with A Ltd. represents merger of a subsidiary into its parent. Accounting for such a merger should be dealt with similar to the above ITFG clarification in Bulletin 9 (Issue 2).

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Situation 2: ITFG assumed that division transferred from A Ltd to C Ltd. constitutes a transfer of business under Ind AS 103. The transfer would be qualified as a common control business combination transaction from the perspective of C Ltd. on the basis the following analysis:

- C Ltd obtains control of a business that it did not previously control
- Both the combining parties, i.e., C Ltd. (the acquirer) and the division transferred, are controlled by A Ltd. before and after the transfer.
- Control of A Ltd. over the transferee (C Ltd.) and the transferor (the transferred division) cannot be said to be transitory since C Ltd. has been a subsidiary of A Ltd. since January 2016

Since the transfer qualifies as common control business combination, C Ltd. would be required to account for the transfer of the division in its financial statements by applying the pooling of interests method as per Appendix C to Ind AS 103.

Further C Ltd. would be required to prepare its financial statements (including comparative information) for the year ended 31 March 2019 as if the transfer of the division had occurred from the beginning of the comparative period presented in the financial statements for the year ended 31 March 2019 i.e., 1 April 2017, and not the appointed date of 1 October 2018 specified in the scheme. *(ITFG 19, Issue 5)*

Restatement of comparative information in case of common control business combination

A company ABC Ltd. merges into PQR Ltd (common control business combination). The order of NCLT approving the scheme of merger was received on 27 March 2019 (appointed date for the merger is 1 April 2016). PQR Ltd has been applying Ind AS with effect from financial year beginning 1 April 2016 (transition date is 1 April 2015).

The issue under consideration is while preparing the financial statements for the year ended 31 March 2019, whether reinstatement of comparatives is required only for 31 March 2018 or whether a third balance sheet as of 1 April 2017 is also required to be presented.

The ITFG clarified that Appendix C of Ind AS 103 requires only restatement of comparative information and does not require a third balance sheet at the beginning of the preceding period.

Ind AS 1 requires third balance sheet as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes retrospective restatement of items or reclassifies items in its financial statements.

In the given case, ITFG noted that there is only a change in composition of the reporting entity and it is not retrospective application of an accounting policy or retrospective restatement/reclassification.

Accordingly, PQR Ltd would be required only to restate financial statements for the year ended 31 March 2019 with comparative information for 31 March 2018. A third balance sheet as at 1 April 2017 is not required to be presented. *(ITFG 22 Issue 5)*

Requirement to restate in case of common control merger

Two entities B Ltd. and C Ltd. (both under common control of another entity A Ltd.) filed a scheme of arrangement with NCLT in the year 2017. As per the scheme, one of the business divisions of B Ltd. was to be demerged and merged with C Ltd. The scheme was approved by the NCLT in June 2019 (i.e. before the approval by the Board of Directors of the financial statements for the year ended 31 March 2019).

The appointed date of merger as per the scheme was 1 April 2018. Both the entities are required to prepare their first Ind AS financial statements for year ended 31 March 2018.

In this situation, ITFG considered and clarified on the following two issues:

1. *Whether the financials of C Ltd. for the financial year 2017-18 should be restated considering that the appointed date of the merger is 1 April 2018*

   The ITFG clarified that as per requirements of Ind AS 103, C Ltd. would be required to restate financial statements for the year ended 31 March 2019 with comparative information for 31 March 2018 (financial year 2017-18) regardless of appointed date as 1 April 2018.

2. *Whether the financials of B (demerged entity) for the financial year 2017-18 should be restated*

   The issue under consideration is with regard to applicability of Appendix C of Ind AS 103 to demerged entity (i.e. transferor in the given case) with respect to restatement of comparative information. Appendix C of Ind AS 103 requires accounting for a common control business combination only from the perspective of the transferee.

   Accordingly, ITFG clarified restatement of comparative information applies only to the transferee (i.e. C Ltd.) and not the transferor (i.e. B Ltd.). However, B Ltd.is required to evaluate any disclosure to be made in consonance with Ind AS 105, *Non-current Assets Held for Sale and Discontinued Operations. (ITFG 22, Issue 6)*

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Retrospective restatement of business combination under a court scheme

XYZ Ltd. is a first-time adopter of Ind AS with date of transition 1 April 2017. A scheme of amalgamation was implemented in the year 2011-12 under the order of the High Court. In accordance with the scheme, a particular item of the transferor company was capitalised by the transferee company. However, under Ind AS, this item would not meet the definition of an asset and needs to be charged to the statement of profit and loss. XYZ Ltd. wishes to retrospectively restate the above business combination in accordance with Ind AS 103. Other than the amalgamation referred to above, XYZ Ltd has not effected any other business combination in the past.

With regard to the issue of restatement of past business combinations (effected under a court scheme), the ITFG has clarified as follows:

- *Business combination post Ind AS adoption:* A business combination occurs on or after the date of transition by the entity to Ind AS but the scheme approved by the relevant authority (Court or NCLT) prescribes an accounting treatment that differs from the accounting treatment required as per Ind AS 103. In that case, the treatment prescribed under the scheme would override the requirements of Ind AS 103.
- *Business combination before Ind AS adoption:* A business combination that occurred before the date of transition of the entity to Ind AS but the scheme approved by the relevant authority (Court or NCLT) prescribed an accounting treatment that differs from the accounting treatment required as per Ind AS 103. An entity would need to evaluate whether the restatement of a business combination upon transition to Ind AS is legally permissible. The entity would also need to evaluate the facts and stipulations contained in the scheme. *(ITFG 18, Issue 4)*

As the schemes approved by the relevant authorities have varying stipulations, each case requires a separate consideration of the issue of legal permissibility of restatement based on its specific facts. Where it is evaluated that under law, the scheme approved by the relevant authority does not preclude restatement of business combination accounting upon transition to Ind AS, the restatement would be permissible subject to complying with the conditions laid down in this behalf in Ind AS 101, *First-time Adoption of Indian Accounting Standards.*

Application of Ind AS to past business combinations of entities under common control

In another situation, an entity (Y) merged with its wholly- owned subsidiary (X) prior to transition to Ind AS. On the day prior to the merger, the promoters of Y held 49.95 per cent stake in Y. On transition to Ind AS, X did not opt for the exemption from applying Ind AS 103 retrospectively to past business combinations (under Ind AS 101).

Ind AS 101 provides where a first-time adopter of Ind AS restates its past business combinations to comply with Ind AS 103, it is also required to apply Ind AS 110 from that same date.

Ind AS 110 widens the concept of control and accordingly, investors with less than majority voting rights can also exercise control over the investee (e.g. through contractual arrangements, de facto control, potential voting rights, etc.). It also specifies the accounting treatment for a business combination involving entities under common control.

In this regard, ITFG clarified that X should evaluate whether both X and Y were under common control before and after the amalgamation. Assuming there was common control, X would be required to apply the provisions of Appendix C to Ind AS 103 retrospectively to the merger. *(ITFG 15 Issue 6)*

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Demerger of one of the businesses of parent to its subsidiary and court approved scheme

In a given case, a parent P demerged one of its businesses under the order of the High Court and sold it to its subsidiary S in financial year 2016-17. Both P and S are covered in phase II of the Ind AS implementation road map. S acquired the assets and liabilities of the demerged business at their fair values and issued its consideration (calculated on the basis of the fair value of the business of P) (as required under the previous GAAP). The acquisition of business by S from P is a common control business combination within the meaning of Appendix C to Ind AS 103 (since S is covered under the Ind AS road map and needs to apply Ind AS 103 on the date of transition).

An issue arose whether S was required to apply Ind AS 103 on the acquisition of business from P.

In this case, the demerger of one of the business of P occurred in financial year 2016-17 and in that year Ind AS was not applicable to either P or S. Therefore, S accounted for the assets and liabilities acquired under previous GAAP at their respective fair values as at the date of demerger.

Later S had to adopt Ind AS from the financial year 2017-18 wherein the comparative amounts would be presented for financial year 2016-17 under Ind AS. The above demerger transaction occurred after the date of transition to Ind AS and would be covered under Ind AS 101.

The following two scenarios were considered for the given case:

- *Scenario A: Accounting treatment of demerger not prescribed in the court-approved scheme:* In this case, the court approved scheme did not prescribe any accounting treatment for the demerger in the books of S. As the demerger occurred after the date of transition to Ind AS by S, the demerger transaction would qualify as a common control business combination. Therefore, S would be required to account for the demerger as per Appendix C to Ind AS 103 i.e. under 'pooling of interest method' in the financial statements for the financial year 2016-17. Accordingly, S in its financial statements, would be required to recognise assets and liabilities acquired from the parent P at their respective book values (i.e. as appearing in the books of P). In this case if P and S were under common control as on 1 April 2016, then the business combination would be restated from 1 April 2016 irrespective of the actual date of the business combination. Therefore, while presenting the comparative amounts in the Ind AS financial statements for financial year 2017-18, the subsidiary S would be required to restate the amount of assets and liabilities recognised under previous GAAP for financial year 2016-17 following pooling of interest method.
- *Scenario B: Accounting treatment of demerger prescribed in the court-approved scheme:* The ICAI had made an announcement which provides that the accounting treatment of a transaction as required under an order of a court or tribunal (or other similar authority) overrides the accounting treatment that would otherwise be required to be followed in respect of the transaction. Therefore, it is mandatory for the respective company to follow the treatment as per the order of the court/tribunal.

  Accordingly, in the given case, if the court approved scheme of demerger prescribed the accounting treatment for the demerger in the books of company A (for instance, recognition of assets and liabilities acquired at their respective fair values as at the date of demerger), then company A would be required to follow the treatment prescribed in the scheme in its financial statements for the financial year 2016-17. Further, if the effect of such accounting treatment has to be carried over in subsequent years, then also the same treatment of court approved scheme would be followed in the subsequent years subject to compliance of auditing standards.

  Further, appropriate disclosures should be made in the financial statements:

  - A description of the accounting treatment made along with the reason that the same has been adopted because of the court/NCLT order
  - Description of the difference between the accounting treatment prescribed in the AS and that followed by the company
  - The financial impact, if any, arising due to such a difference.

Therefore, in the present case it was concluded that the subsidiary S would be required to follow the accounting requirements of Ind AS which were not in conflict with the provisions of the court scheme. *(ITFG 16, Issue 5)*

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Acquisition date in a scheme approved by NCLT

Ind AS 103 requires an acquirer to identify an acquisition date which is the date on which it obtains control of the acquiree. Such a date is generally the closing date on which the acquirer legally transfers the consideration, acquires the assets and assumes the liabilities of the acquiree. However, an acquirer could obtain control on a date earlier or later than the closing date (e.g. a written agreement provides that the acquirer obtains control of the acquiree on a date before the closing date). An acquirer should consider all relevant facts and circumstances in making this assessment.

In accordance with the provisions of the 2013 Act (proviso to Section 232(3)), a scheme of arrangement would not be sanctioned by the NCLT unless a certificate by the company's auditor has been filed with the NCLT. The certificate should comment on the effect of the accounting treatment, if any, proposed in the scheme of compromise or arrangement and specify whether it is in conformity with the accounting standards prescribed under Section 133 of the 2013 Act.

In a situation pursuant to a court scheme, a company is merged with another company with an appointed date approved by NCLT. In this case the appointed date was prior to Ind AS implementation date for the company.

Ind AS 103 requires that an entity is first required to assess whether the business combination is under common control. Therefore, the accounting treatment would depend on following scenarios:

- *Business combination is under common control:* In such a case, an entity is required to restate its financial statements as if the business combination had occurred from the beginning of the preceding period in the financial statements.

  If an auditor considers that as per the proposed accounting treatment, the date from which the amalgamation is effected in the books of accounts of the amalgamated company is different from the acquisition date as per Ind AS 103 i.e. the date on which control has been actually transferred, then the auditor should state the same in the certificate to be issued under Section 232(3) of the 2013 Act.

  Additionally, if the NCLT approves the scheme with a different appointed date as compared to the acquisition date as per Ind AS 103, then the appointed date approved by the NCLT would be considered as the acquisition date for business combinations. The company would be required to provide appropriate disclosures and the auditor would need to consider the requirements of relevant auditing standards when issuing its certificate.

- *Business combination is not under common control:* In such a case, Ind AS 103 provides that the date of acquisition is the date from which an acquirer obtains control of the acquiree.

  In cases where the auditor is of the view that as per the proposed accounting treatment, the date from which the amalgamation is effected in the books of accounts of the amalgamated company is different from the acquisition date as per the standard i.e., the date on which control has been actually transferred, then the auditor should state the same in the certificate as required to be issued as per the proviso to Section 232(3) of the 2013 Act. However, if the NCLT approves the scheme with a different appointed date as compared to the acquisition date as per Ind AS 103, the appointed date as approved by NCLT under the scheme will be the acquisition date. In this situation, the company should provide appropriate disclosures and the auditor should consider the requirements of relevant auditing standards. *(ITFG 12, Issue 8)*

On 21 August 2019, MCA issued a circular and clarified that an appointed date could be a specific calendar date or it could be tied to the occurrence of an event, such as grant of license by a competent authority or fulfilment of any preconditions agreed upon by the parties, or meeting any other requirement as agreed upon between the parties which are relevant to the scheme. Accordingly, concerned companies can choose and state the agreed appointed date in the scheme.

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Business combination after the year end but before approval of accounts to be considered an adjusting event

In a situation, two fellow subsidiaries (i.e. entities under common control), which are covered under phase I of Ind AS road map, filed a scheme of arrangement in April 2017 for merger of one fellow subsidiary (say entity X, transferor) into another entity (say entity Y, which is the transferee in this case).

Ind AS 10, *Events After the Reporting Period,* provides that events after the reporting period are those events, favourable and unfavourable, that occur between the end of the reporting period and the date when the financial statements are approved by the board of directors in case of a company, and, by the corresponding approving authority in case of any other entity for issue.

In accordance with the requirements of Section 230(7) of the 2013 Act, the auditor's certificate states that the accounting treatment proposed in the scheme of compromise or arrangement is in conformity with the Ind AS. The certificate was filed with NCLT by the entity X. The NCLT approved the scheme with an appointed date of 1 April 2018 (i.e. after the close of financial year on 31 March 2018 but before the approval of financial statements by the board of directors).

Ind AS 10 provides that a major business combination after the reporting period is a non-adjusting event. However, in this case, since the court order approved a scheme with a retrospective effect subsequent to the balance sheet date but before the approval of financial statements, the effective date for accounting is prior to the balance sheet date. The court's approval is an event that provides additional evidence to assist the estimation of amounts of assets and liabilities that existed at the balance sheet date. Therefore, an adjusting event has occurred which requires adjustment to the assets and liabilities of the transferor entity which are being transferred.

The effect of business combination of entity X and entity Y is required to be incorporated in the SFS of entity Y for the financial year ending on 31 March 2018. *(ITFG 14, Issue 4)*

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Refer to educational material on Ind AS 103 for following issues/topics:

Issue number	Topic
1	Describes guidance for identification of a 'business' for development stage entities
2	Guidance on when group of assets would constitute business in two cases: • Development stage entity • Investment property
3	Guidance on key differences in accounting of an asset acquisition *vis-à-vis* business combination
4	Guidance on identification of business combination in two cases: • Change in the rights of other shareholders resulting in obtaining control • Repurchase by investee of its own shares from other parties resulting in obtaining control
5	Guidance on identification of an acquirer in case of a business combination effected by a newly incorporated company
6	Guidance on determination of date of acquisition in case of a business effected without a court approved scheme
7	Guidance on determination of an acquisition date when regulatory approval is required
8	Guidance on determination of an acquisition date when an acquirer is consulted on major decisions
9	Guidance on accounting of contingent consideration payable by acquirer and whether it would be recognised as a part of equity and liability
10	Guidance on subsequent measurement and accounting of contingent consideration
11	Guidance on accounting of the consideration in an escrow account while computing contingent consideration
12	Guidance on accounting for the working capital adjustments while computing contingent consideration
13	Guidance on accounting for an arrangement where contingent consideration would be forfeited on the termination of employment
14	Guidance on accounting for contingent consideration arrangements to employees who are former owners of acquiree in which payments are automatically forfeited if employment terminates
15	Guidance on valuation of deferred consideration for determining the consideration to be transferred and computation of goodwill
16	Guidance on business combinations before transition to Ind AS where the arrangement includes contingent consideration which is payable post transiton to Ind AS
17	Guidance on acquirer share-based payment awards that are exchanged for acquiree awards
18	Guidance on acquisition related cost i.e. stamp duty paid on acquisition of land
19	Guidance on acquisition related cost i.e. additional payment to a regulator
20	Guidance on accounting of contingent liability in a business combination
21	Guidance on accounting of indemnification asset in a business combination

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22	Guidance on exceptions to recognition and measurement principles for indemnification assets in a business combination
23	Guidance on accounting of adjustments to provisional amounts in a business combination
24	Accounting for adjustment in provisional accounting and adjustment of comparatives
25	Guidance on measurement of NCI
26	Guidance on recognition of assets acquired on business combination i.e. assembled workforce, contingent assets, potential contracts with new customers and future contract renewals
27	Guidance on recognition of acquired intangibles assets with regard to research and develop-ment
28	Guidance on recognition of separate provision or impairment allowance on a financial asset at fair value while accounting for business combination at the date of acquisition
29	Guidance on measurement of assets acquired in a business combination i.e customer warranties and brands
30	Guidance explains measurement of assets on acquisition in a business combination
31	Guidance on accounting of business combination achieved in stages
32	Guidance on accounting of reacquired rights (pre-existing relationships)-
33	Guidance on accounting for a reverse acquisition
34	Guidance on accounting of a lease acquired in a business combination
35	Guidance on accounting of investments in subsidiaries in the separate financial statements of the acquirer entity
36	Guidance on accounting for gain on bargain purchases
37	Guidance on determining common control transactions when there is a shareholders' agreement
38	Guidance on determination of common control transactions in the absence of shareholders' agreement
39	Guidance on evaluation of a common control transaction with the help of a case study
40	Guidance on common control transactions and evaluation of transitory common control
41	Guidance on common control transactions when there is restatement of the financial information in the financial statements. (Refer ITFG 19, Issue 5 and ITFG 22, Issue 5 and 6)
42	Guidance on restatement of financial statements and recognition of capital reserve
43	Guidance on common control transactions and retrospective application on Ind AS 103 on transition to Ind AS
44	Guidance on common control transactions in restated financial statements and guidance on presentation of cash/equity consideration payable to shareholders
45	Guidance on common control transactions when excess consideration is paid and recognition of such excess in the absence of reserves with transferee
46	Guidance on accounting by an acquirer for an acquisition of a controlling interest in another entity that is not a business

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