



14th July 2025

Mr. Ian Carruthers
Chairman,
International Public Sector Accounting Standards Board,
The International Federation of Accountants,
277 Wellington Street West,
Toronto, Ontario M5V 3H2 CANADA

Dear Ian Carruthers,

Sub: Comment on Exposure Draft 93, Definition of Material (Amendments to IPSAS 1, IPSAS 3 and the Conceptual Framework)

We are pleased to provide Comment on Exposure Draft 93, Definition of Material (Amendments to IPSAS 1, IPSAS 3 and the Conceptual Framework) issued by the International Public Sector Accounting Standards Board (IPSASB) of the International Federation of Accountants (IFAC). Please find below our comments on the Exposure Draft 93:

- We agree with the amended definition of “material”, however, the use of the phrase “reasonably be expected” may introduce increased subjectivity and reliance on individual judgment, which could affect consistency in interpretation.
- It is suggested that the definition of common items like materiality should be given at one place.

Please feel free to contact us, in case any further clarification in this regard is required.

Thanking you,

Yours sincerely,

CA. Mangesh Pandurang Kinare
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