

## Programme on Transition to IndAS: Issues & Challenges for Bank of India August 23, 2016

School of Finance, IICA successfully conducted 1-day training programme for 30 officers of Bank of India on “**Transition to IndAS: Issues & Challenges**” August 23, 2016 at Bank of India Staff College, Mumbai. The training programme was **inaugurated by Shri R P Marathe** (*Executive Director, Bank of India*) along with GM (Finance) and GM (HRD).

The objective of the 1-day programme was to understand and leverage new challenges and opportunities inherent in building a healthy asset portfolio for the bank by learning the basics of convergence with IndAS, options available for the bank, steps for implementation and valuation of balance sheet. The training programme was intended to prepare a roadmap for Bank of India for successful and early implementation of IndAS within the regulatory guidelines.

The **30 participants** consisted of middle and senior level managers drawn from risk management, finance, corporate credit, audit and inspection, credit monitoring, strategy and planning, treasury, vigilance, IT, retail banking, HRM and vigilance departments of Bank of India who will be responsible for the implementation of IndAS in the Bank. The program also saw **international participation with officers from Hong Kong and Singapore** joining via video conferencing.

The diversified group of trainees appreciated the programme especially pedagogy, case discussion, interactions and experience sharing by **knowledgeable faculty** comprising of successful chartered accountants & experienced bankers. The trainees were able to absorb many takeaways which would be straightaway used in the IndAS implementation of the bank.

The feedback received after the training indicated vast improvement in the confidence level of the trainees in translating business strategy duly taking into account the new provisions and valuation as per IndAS.

