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Wayne Upton
Chairman
IFRS Interpretations Committee
30 Cannon Street
London
EC4M 6XH

E-mail: ifric@ifrs.org

4 April 2013

Dear Mr Upton

Tentative Agenda Decision – IAS 28 *Investments in Associates and Joint Ventures* and *IFRS* 3 *Business Combinations*: Associates and common control

Deloitte Touche Tohmatsu Limited is pleased to respond to the IFRS Interpretation Committee's publication in the January 2013 IFRIC Update of the tentative decision not to take onto the IFRIC's agenda a request for clarification on the accounting for an acquisition of an interest in an associate or joint venture from an entity under common control.

We agree with the IFRS Interpretations Committee's decision not to add this item onto its agenda for the reasons set out in the tentative agenda decision, but believe that the tentative agenda decision could be made clearer by:

- removing the references to paragraph 32 of IAS 28 and to paragraph 10 of IAS 8 as they could
 be read as alluding to a conclusion that the Committee has not formally reached. In particular, we
 do not believe that is clear that paragraph 32 of IAS 28 specifically applies to common control
 transactions; and
- referring to diversity in practice in this area as having been indicated by the Committee's outreach
 activities rather than simply as a fact.

If you have any questions concerning our comments, please contact Veronica Poole in London at +44 (0)20 7007 0884.

Yours sincerely

Veronica Poole Global IFRS Leader

Technical

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