www.udin.icai.org

UDIN -A Report

UDIN Directorate

The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

e-mail: udin@icai.in

@UDINICAI1

UDIN Directorate

President (Ex-Officio)
CA. Prafulla P. Chhajed
Mumbai

Vice President (Ex-Officio)
CA. Atul Kumar Gupta
New Delhi

Convenor
CA. Ranjeet Kumar Agarwal
Kolkata

Deputy Convenor
CA. Jay Chhaira
Surat

Member
CA. Dayaniwas Sharma
Hyderabad

Member
CA. Aniket Sunil Talati
Ahmedabad

Key Highlights

ABOUT **ICAI**

The Institute of Chartered Accountants of India

The Institute of Chartered Accountants of India (ICAI) is a statutory body set up by the Parliament of India by enacting The Chartered Accountants Act, 1949 for regulating the profession of Chartered Accountants.

The Institute, functions under the administrative control of the Ministry of Corporate Affairs, Government of India. The ICAI is the second largest professional body of Chartered Accountants in the world in terms of number of members, with a strong tradition of service to the Indian economy in public interest.

The affairs of the ICAI are managed by a Council in accordance with the provisions of The Chartered Accountants Act, 1949 and The Chartered Accountants Regulations, 1988. The Council constitutes of 40 members of whom 32 are elected by the Chartered Accountants and remaining 8 are nominated by the Central Government generally representing the Comptroller and Auditor General of India, Securities and Exchange Board of India, Ministry of Corporate Affairs, Ministry of Finance and other stakeholders.

ICAI Motto

Ya esa suptesu jagarti kamam kamam Puruso nirmimanah | Tadeva sukram tad brahma tadevamrtamucyate | Tasminlokah sritah sarve tadu natyeti Kascana | etad vai tat ||

That person who is awake in those that sleep, shaping desire after desire, that, indeed, is the pure. That is Brahman, that, indeed, is called the immortal. In it all the worlds rest and no one ever goes beyond it.
This, verify, is that, kamam kamam : desire after desire, really objects of desire. Even dream objects like objects of waking consciousness are due to the Supreme Person. Even dream consciousness is a proof of the existence of the self.

No one ever goes beyond it: cf. Eckhart: “On reaching God all progress end.” - **Kathopanishad**

ICAI Vision

ICAI becomes World's leading accounting body, a regulator and developer of trusted and independent professionals with world class competencies in accounting, assurance, taxation, finance and business advisory services.

ICAI Mission 2030

ICAI will leverage technology and infrastructure and partner with its stakeholders to...

- Impart world class education, training and professional development opportunities to create global professionals.
- Develop an independent and transparent regulatory mechanism that keeps pace with the changing times
- Ensure Adherence to highest ethical standards
- Conduct cutting edge research and development in the areas of accounting, assurance, taxation, finance and business advisory services
- Establish ICAI members and firms as Indian multi-national serve providers

Role of ICAI
Partner in Nation Building

UDIN- BACKGROUND, NEED, BENEFIT

Unique Document Identification Number (UDIN) - A Landmark Reform

Today Chartered Accountants have an important role in our economy. The business organizations, industry and the Government rely upon the certification and assurance given by the Chartered Accountants for sound financial accounting, reporting and effective financial management. Chartered Accountants (CAs) with their strong expertise render high quality services that ultimately benefit the economy. They work with independence, integrity and excellence. Sometimes, non-CAs misrepresent them and authenticate documents as CAs thereby misleading the stakeholders.

ICAI, as a part of its role in aiding proactive process towards partner in nation building and for better governance and regulation for the very first time in the world came out with an innovative concept of Unique Document Identification Number (UDIN).

ICAI, being the regulator of Chartered Accountancy profession in India have robust system to ensure various compliances. ICAI not only entertains complaints from Stakeholders/ User Groups but also takes suo moto action in cases which are brought to its knowledge through external information. The Regulatory system includes Ethical Standards Board, Financial Reporting Review Board, Peer Review Board, Quality Review Board and Disciplinary Directorate.

It is envisaged that UDIN Directorate will emerge as another Regulatory and Monitoring tool for effective compliances.

About UDIN

UDIN is an 18-digit number which can be obtained through UDIN Portal and is unique for every document registered by practicing Chartered Accountants on the portal.

UDIN portal allows only CAs who are in full time practice to registered themselves on UDIN Portal (i.e. **https://udin.icai.org/**). Thereafter, UDIN can be generated by providing certain key fields from the said document/ certificate/report.

Need of UDIN

ICAI noticed that on many occasions Non-Chartered Accountants are signing the documents, reports and certificates in the name of Chartered Accountants without their information which are misleading to the Regulators & Third Parties.

To curb this malpractice of misrepresentation of Chartered Accountants' services and forgeries of signatures of CA's by Non CAs, ICAI has introduced a unique concept called UDIN (Unique Document Identification Number) which protects the signatures of CAs by facilitating the members to generate UDIN for every signature put in by them on Reports/Certificates and documents from UDIN Portal and also to restrain from any disrepute to the Profession and any loss to national exchequer.

Birth of UDIN

2011

- ICAI introduced UDIN on voluntarily basis which comprised of 32 characters and approx. 7500 UDINs were generated
- However, it could not proceed further due to various reasons

2015

- Request was received from Indian Banks' Association for Unique Number on documents signed by CAs because of fraud done by non-CAs

2016

- The Professional Development (PD) Committee decided to re-work on the concept of UDIN

2017

- PD Committee explored various options like UDIN, Barcode System, e-paper etc. for verifying the authenticity of the documents

2018

- PD Committee decided to implement UDIN with revised and enhanced feature
- The Council of ICAI at its 374th Meeting held during 21st to 24th March 2018 decided to implement UDIN on recommendatory basis with effect from 1st July, 2018
- In the 379th Meeting of Council held during 17th to 18th Dec., 2018, it was decided to make UDIN mandatory for every full time practicing Chartered Accountant in following phases:
  - For all Certifications w.e.f. 1st Feb., 2019
  - For all GST & Tax Audit Reports w.e.f. 1st April, 2019
  - For all other Audit, Assurance and Attestation functions w.e.f. 1st July, 2019

1st July, 2019 - UDIN became mandatory for all the documents/certificates/reports/ statements being issued by Practicing Chartered Accountants

What is Unique about UDIN

- Non-disclosure of Client's Name while generating UDIN
- No Documents have to be uploaded while generating UDIN
- Security Checks enabled in the Portal ensure delivery of OTPs & UDINs on registered mobile and email only
- Only full-time Practicing Member/ Partner/ Proprietor who is signing the document can only generate UDIN
- UDIN is required for all attest functions signed digitally or otherwise

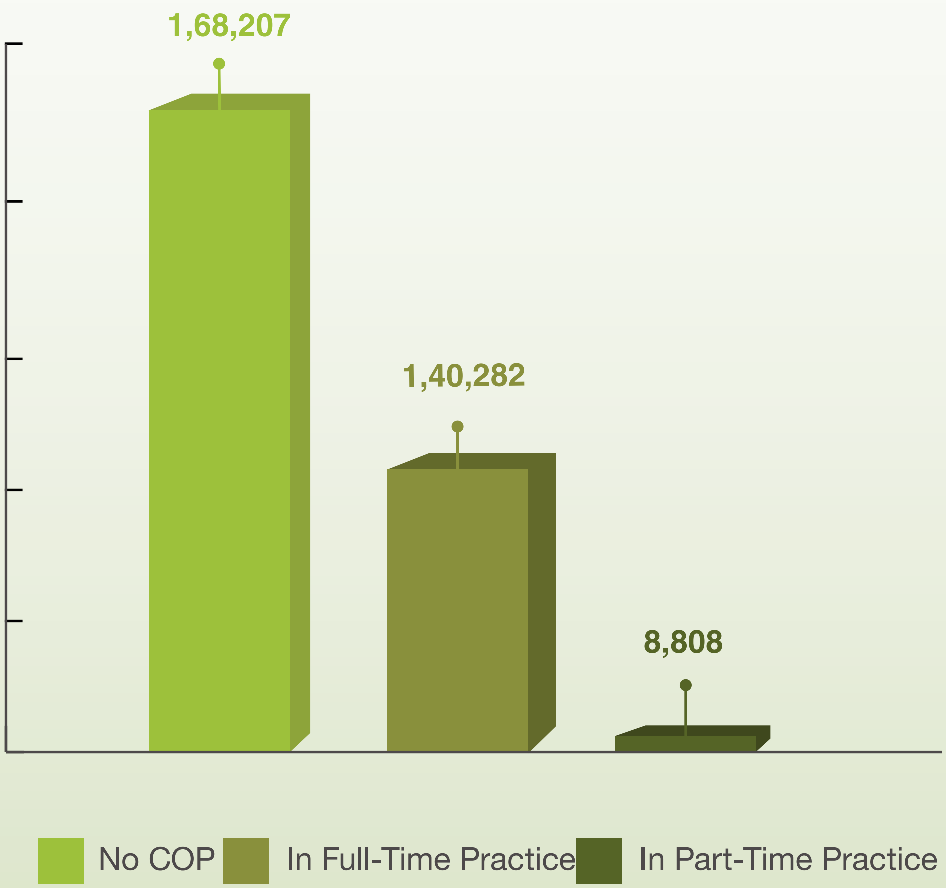
Benefits of UDIN

- UDIN enables the Chartered Accountants to secure the documents certified by them
- It helps in tracing fake or forged documents prepared by any person in the name of any Chartered Accountant/CA Firm
- Online Mechanism makes easier to e-verify the authenticity of Signatures of Chartered Accountant and authenticity of the documents on real-time basis
- Enhance the credibility and trust amongst all concerned

UDIN
STATISTICS

ICAI Membership- A Glance

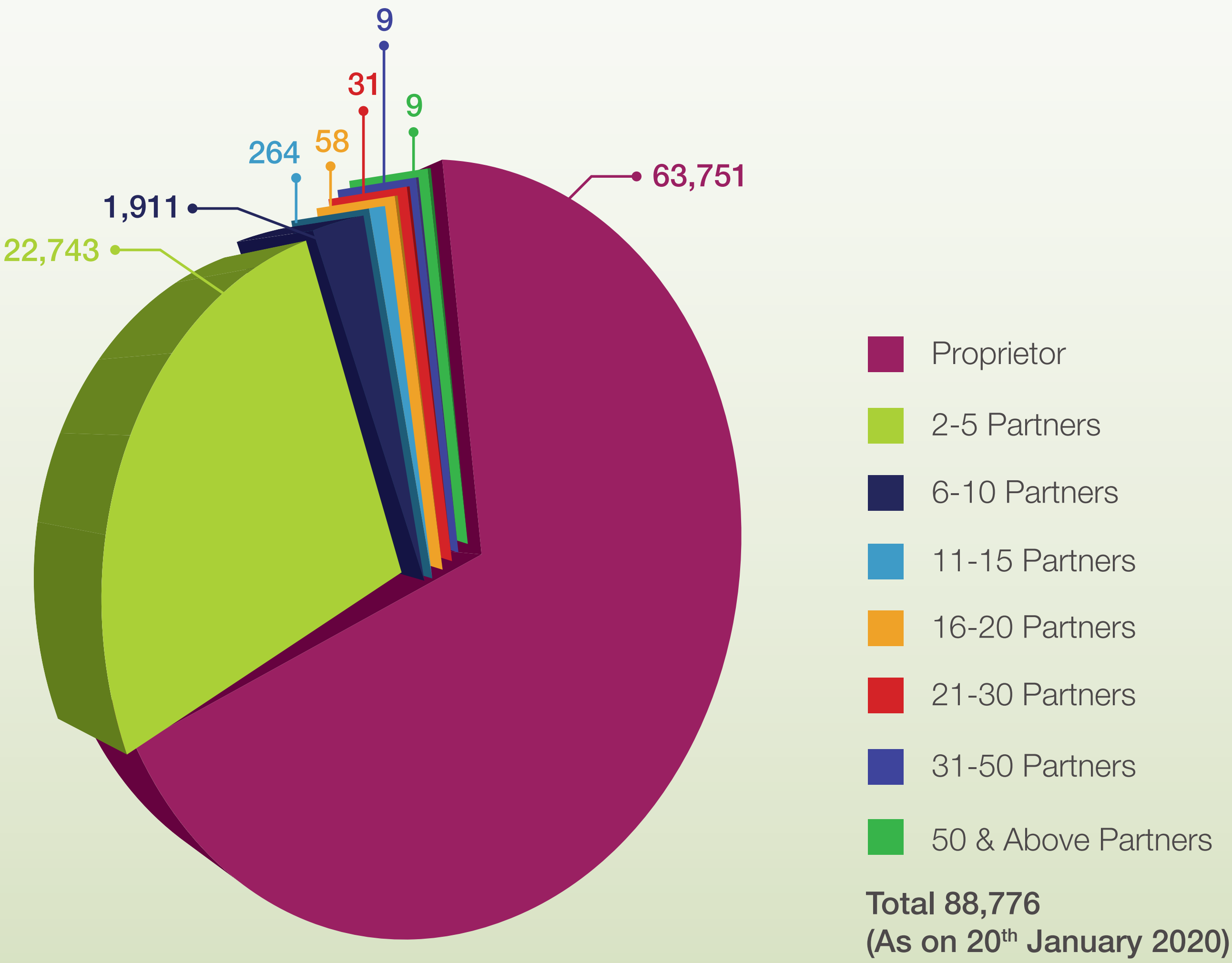
Members' as Per Occupation



Total 3,17,297 (As on 20th January 2020)

CA Firms- A Glance

Firms' Based on Number of Partners

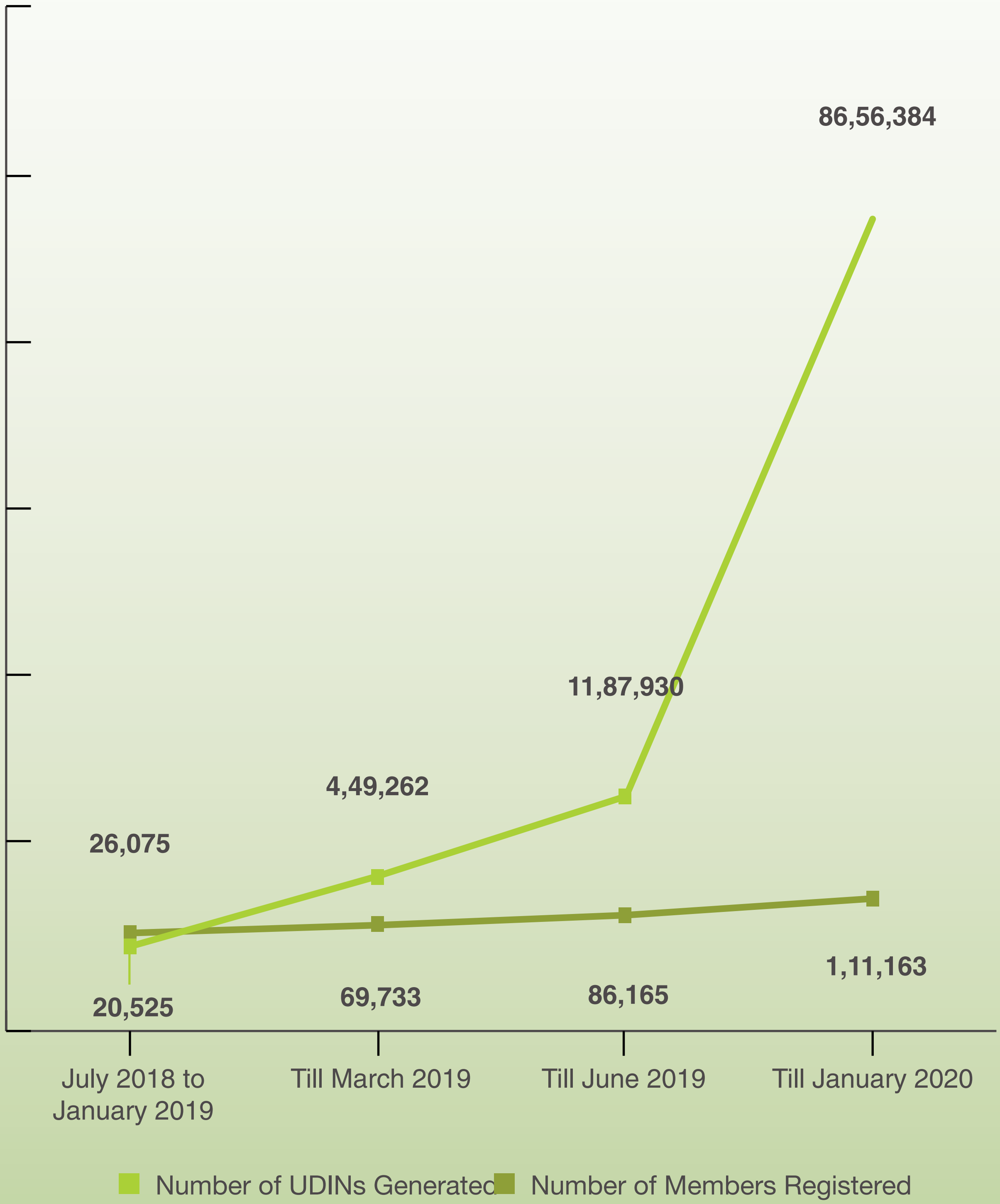


Total 88,776
(As on 20th January 2020)

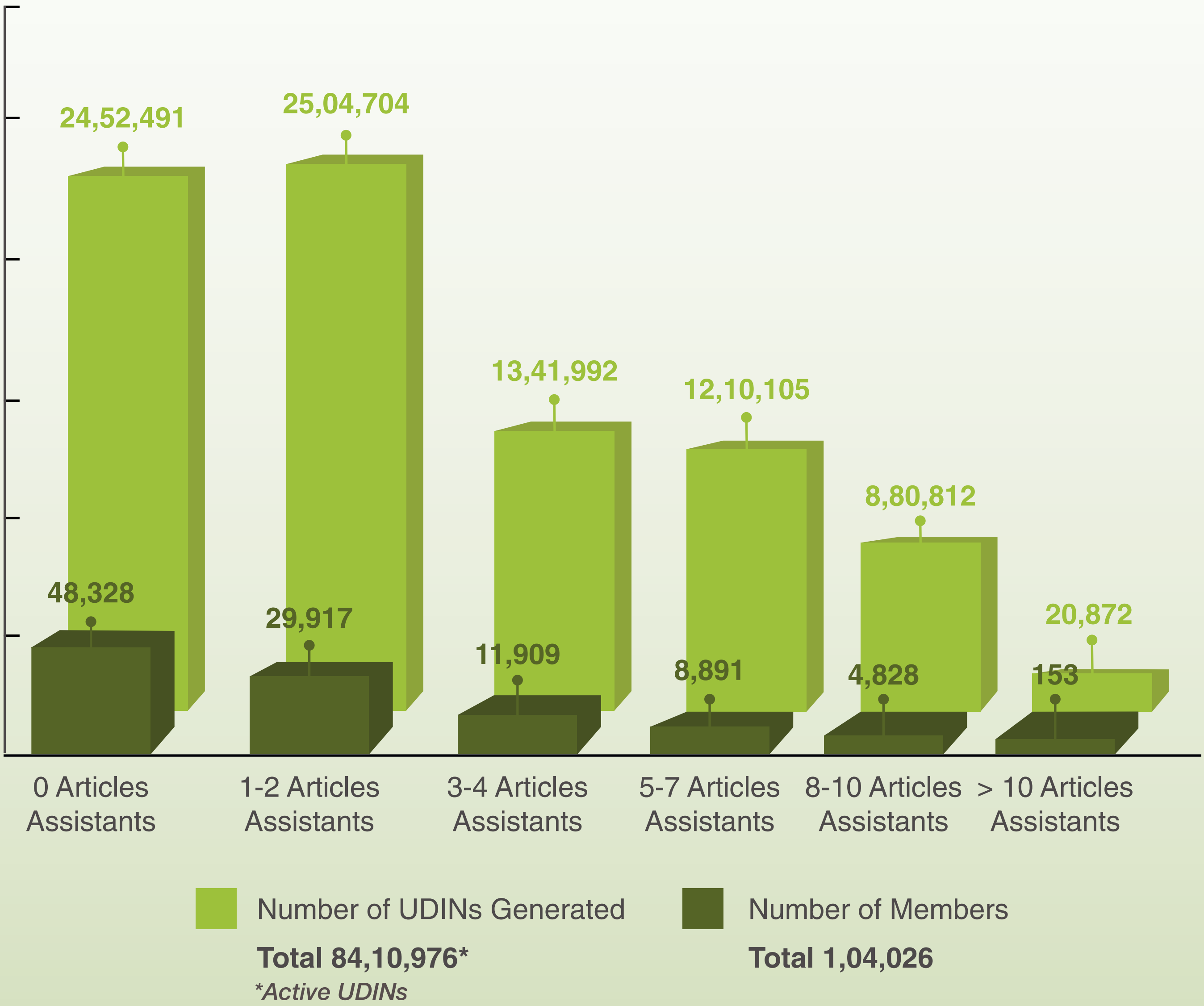
Statistics of Members' in Full Time Practice vis-a-vis Registered on UDIN Portal and Generated UDIN

Generation of UDINs as on 31st January 2020

A. Based on Phase-wise

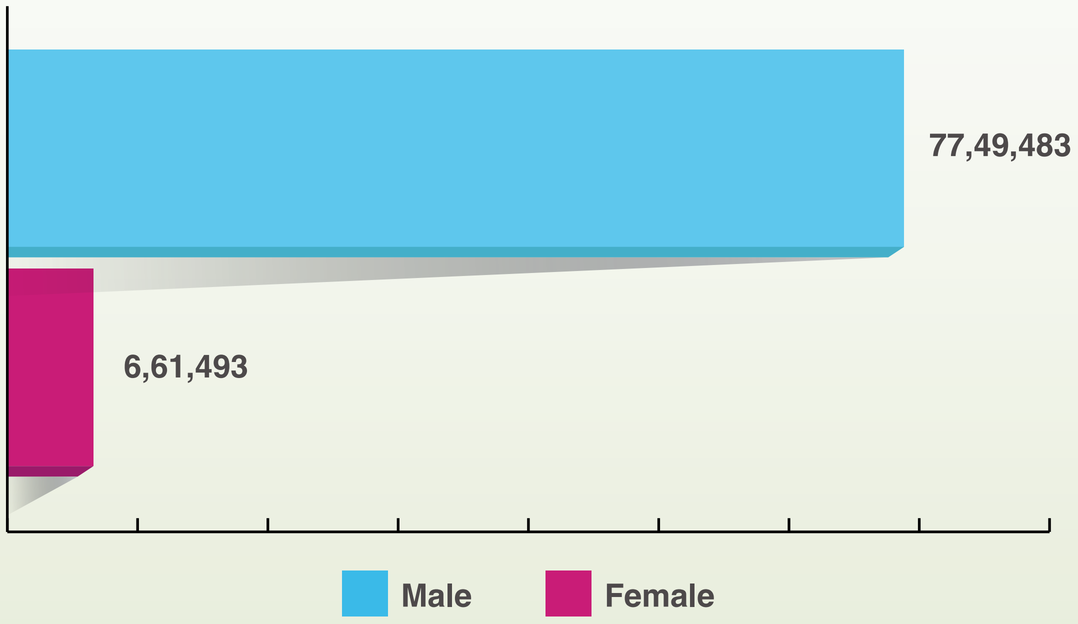


B. Based on Members having Articles Registered with them



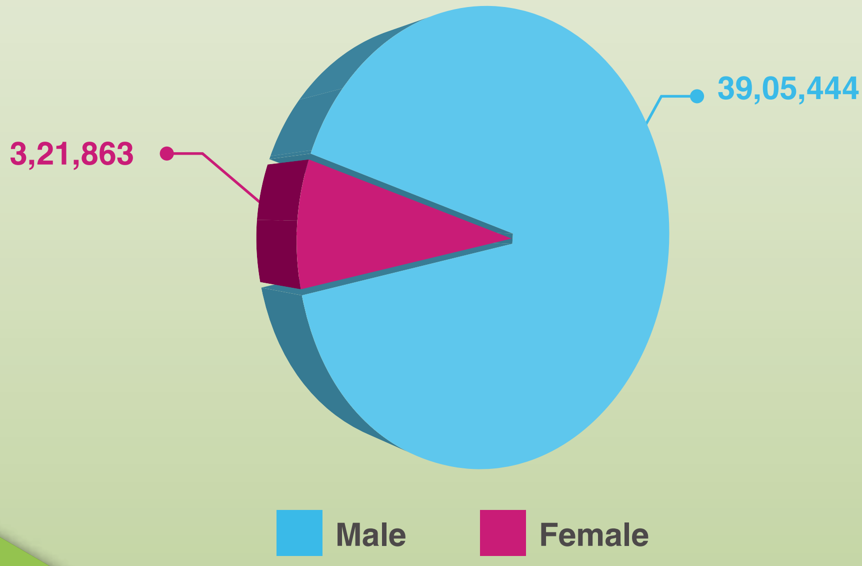
C. Based on Gender

Total No. of UDINs - Male / Female



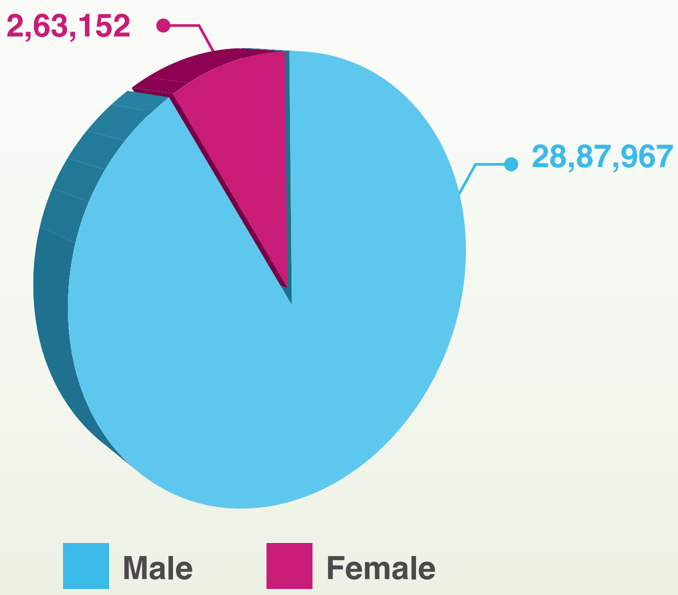
Total: 84,10,976*
**Active UDINs*

Certificates



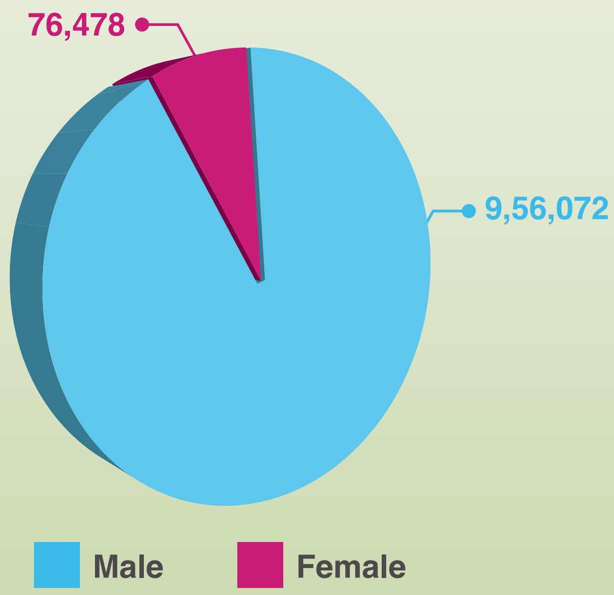
Total: 42,27,307

GST & Tax Audit



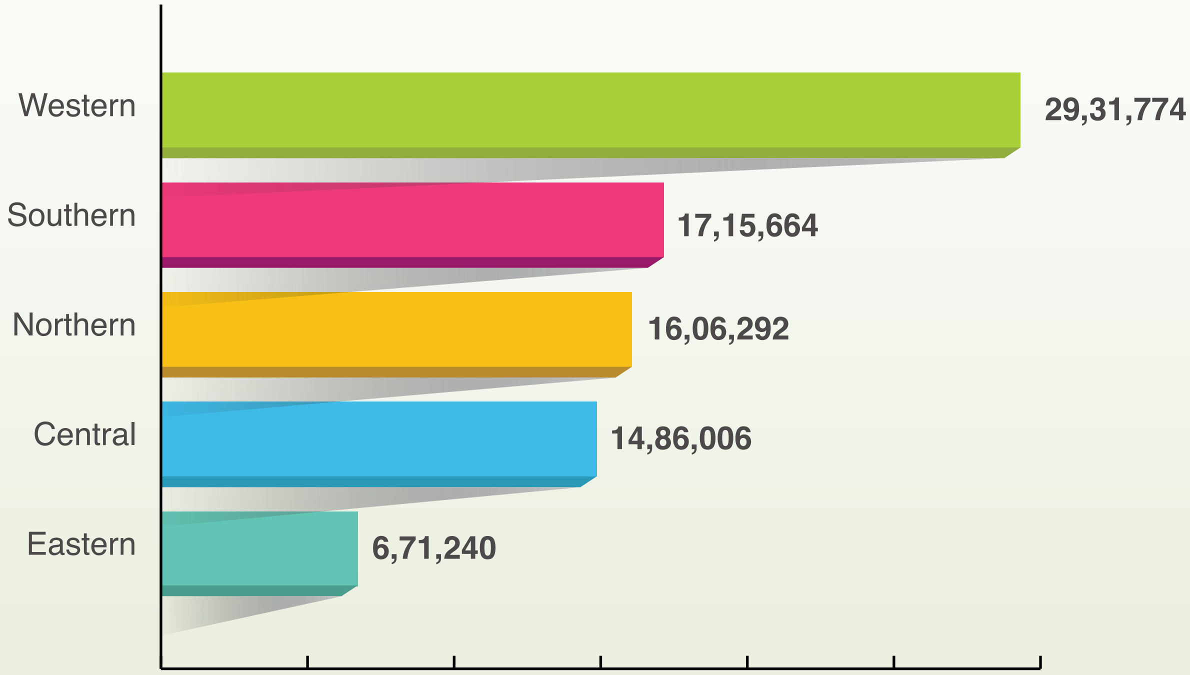
Total: 31,51,119

Audit & Assurance Functions



Total: 10,32,550

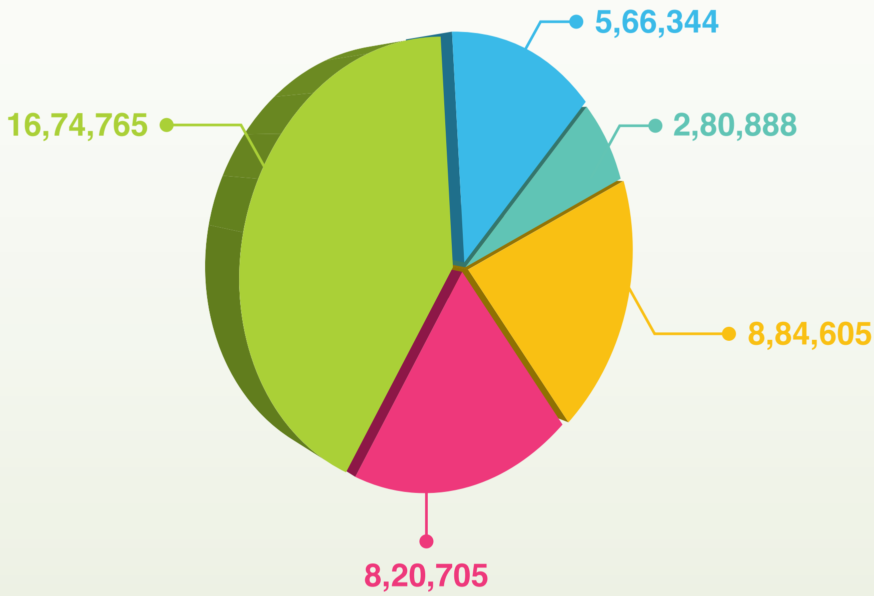
D. Based on Region



Total: 84,10,976*

**Active UDINs*

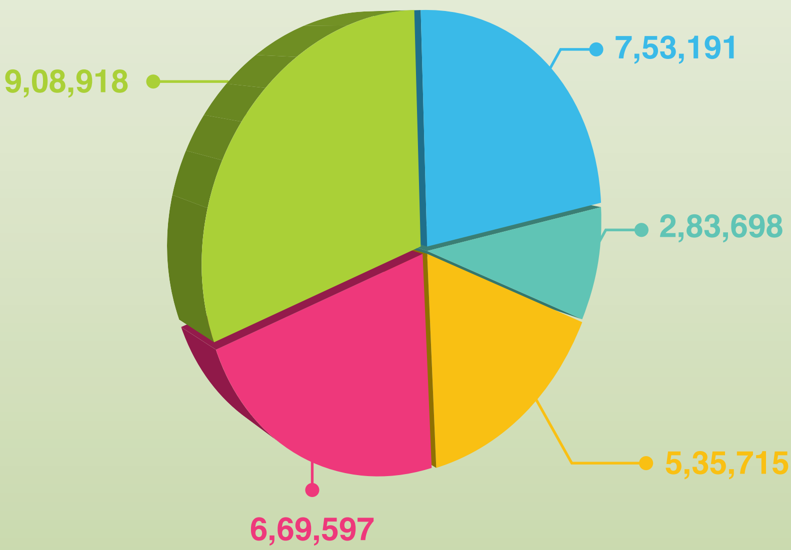
Certificates



CENTRAL EASTERN NORTHERN SOUTHERN WESTERN

Total: 42,27,307

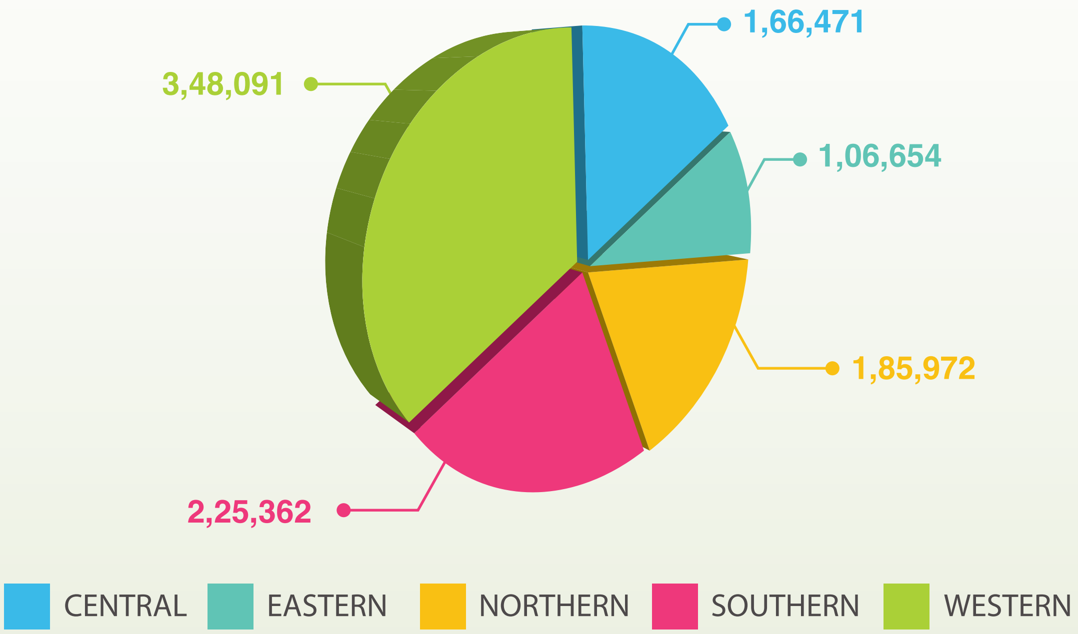
GST & Tax Audit



CENTRAL EASTERN NORTHERN SOUTHERN WESTERN

Total: 42,27,307

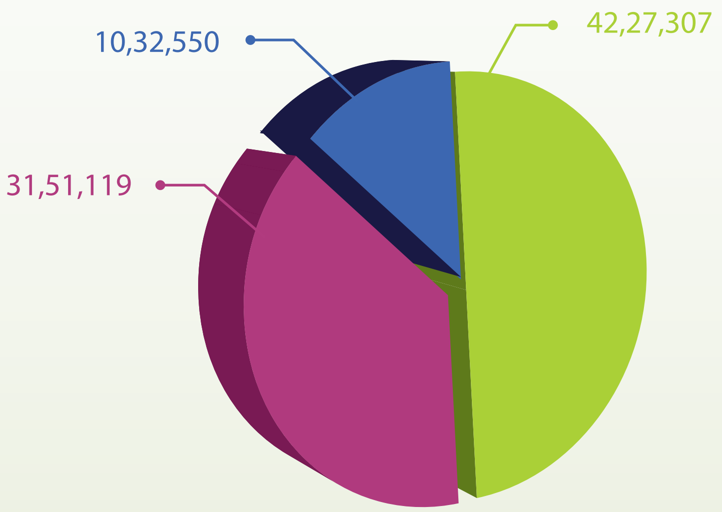
Audit & Assurance Functions



Total: 10,32,550

E. Based on Categories

No. of UDINs* Generated (as on 31st January, 2020)



Certificates

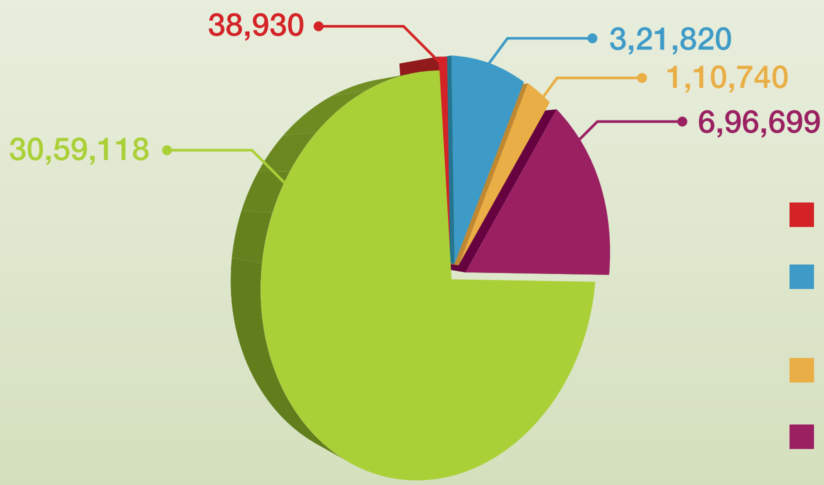
GST & Tax Audit

Audit & Assurance Functions

Total 84,10,976

**Active UDINs*

Certificates



Certificates Under IT & IDT

Certificates Under Various Regulations

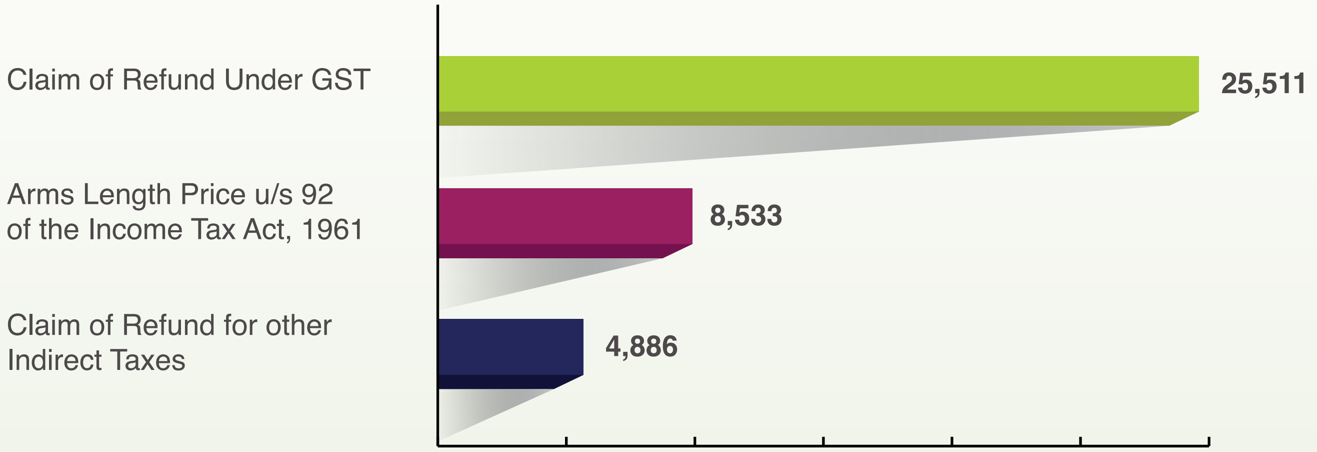
Fund Utilization

Turnover/Net Worth/Capital Contribution Certificates

Miscellaneous

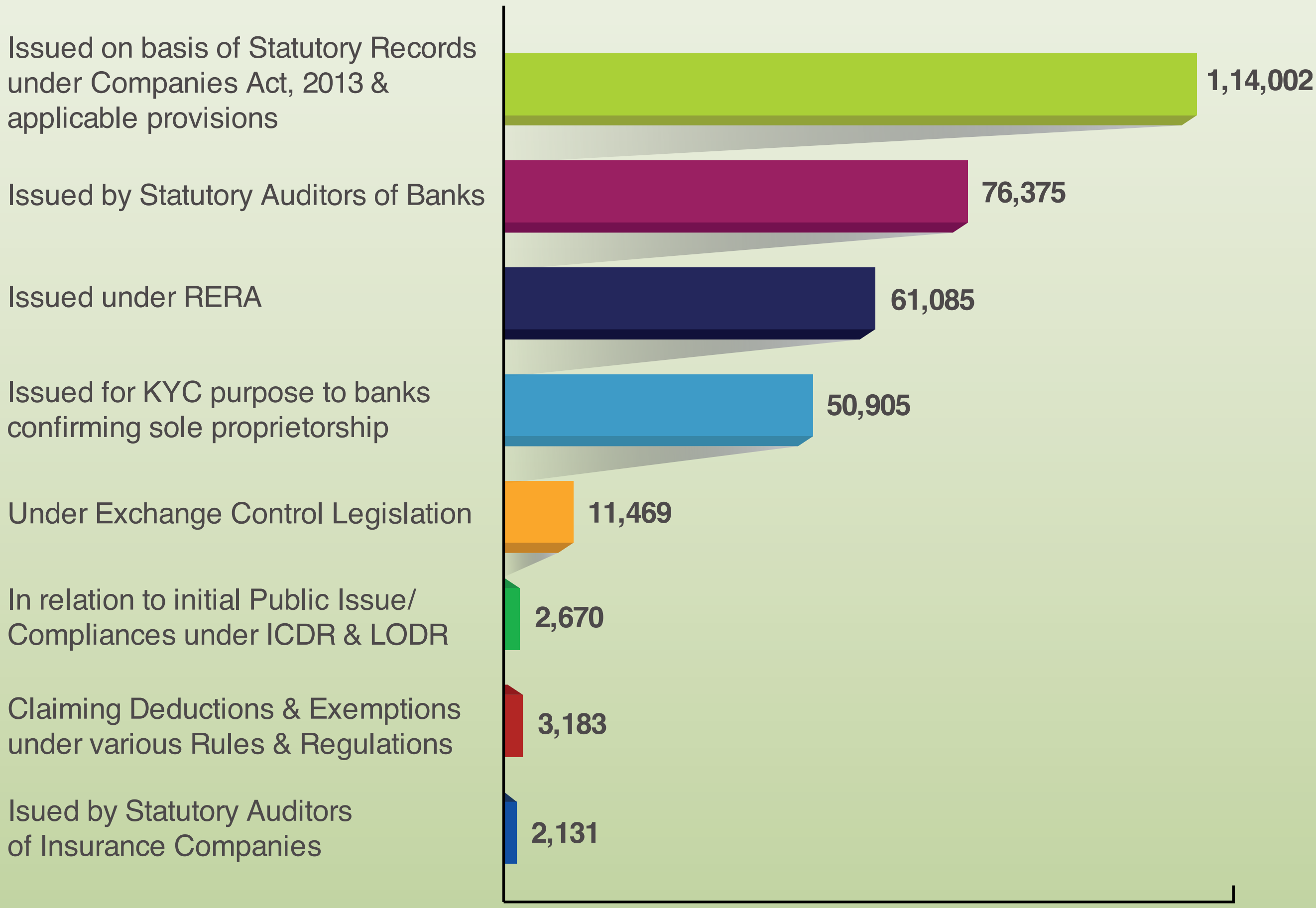
Total: 42,27,307

Certificates Under IT & IDT



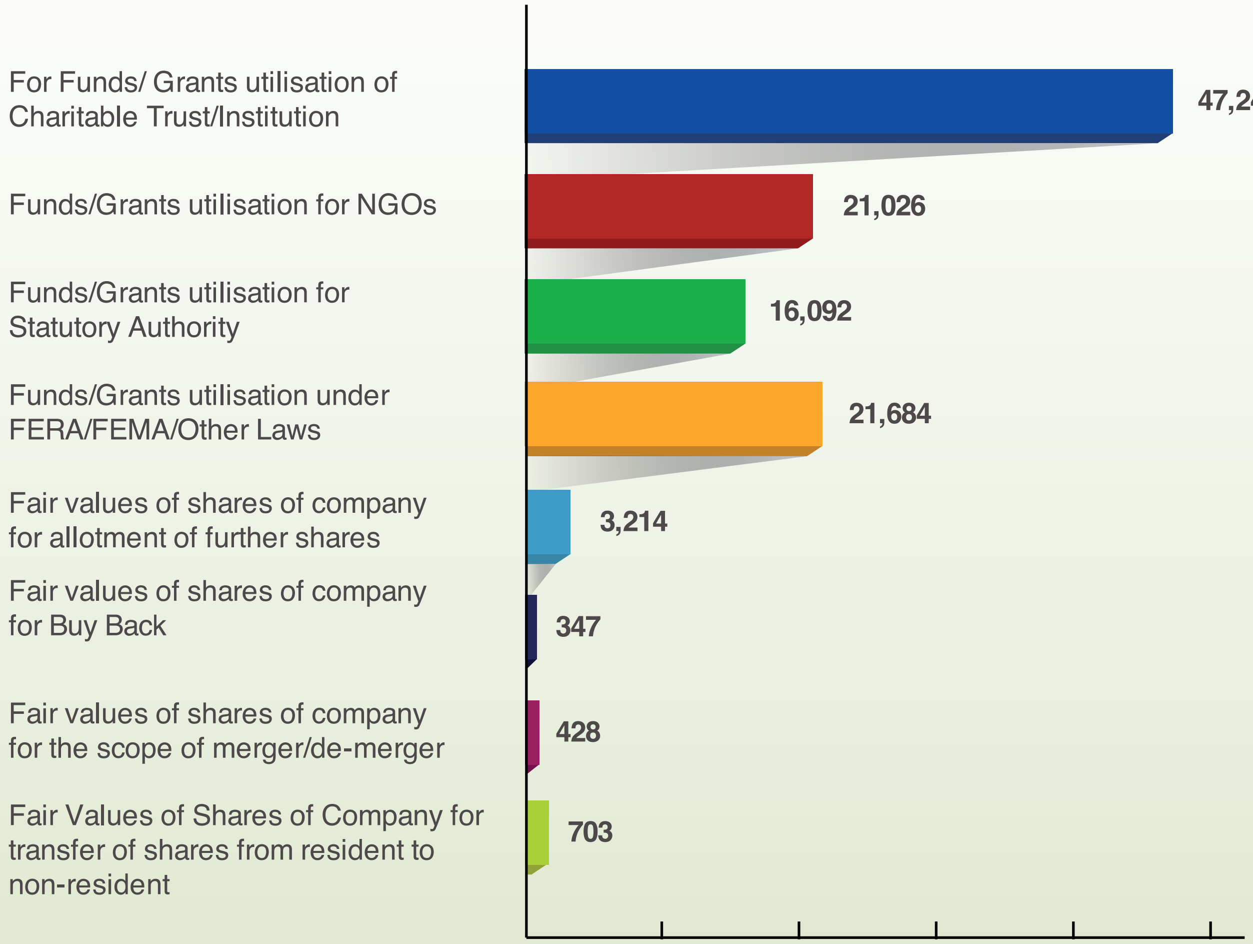
Total: 38,930

Certificates Under Various Regulations



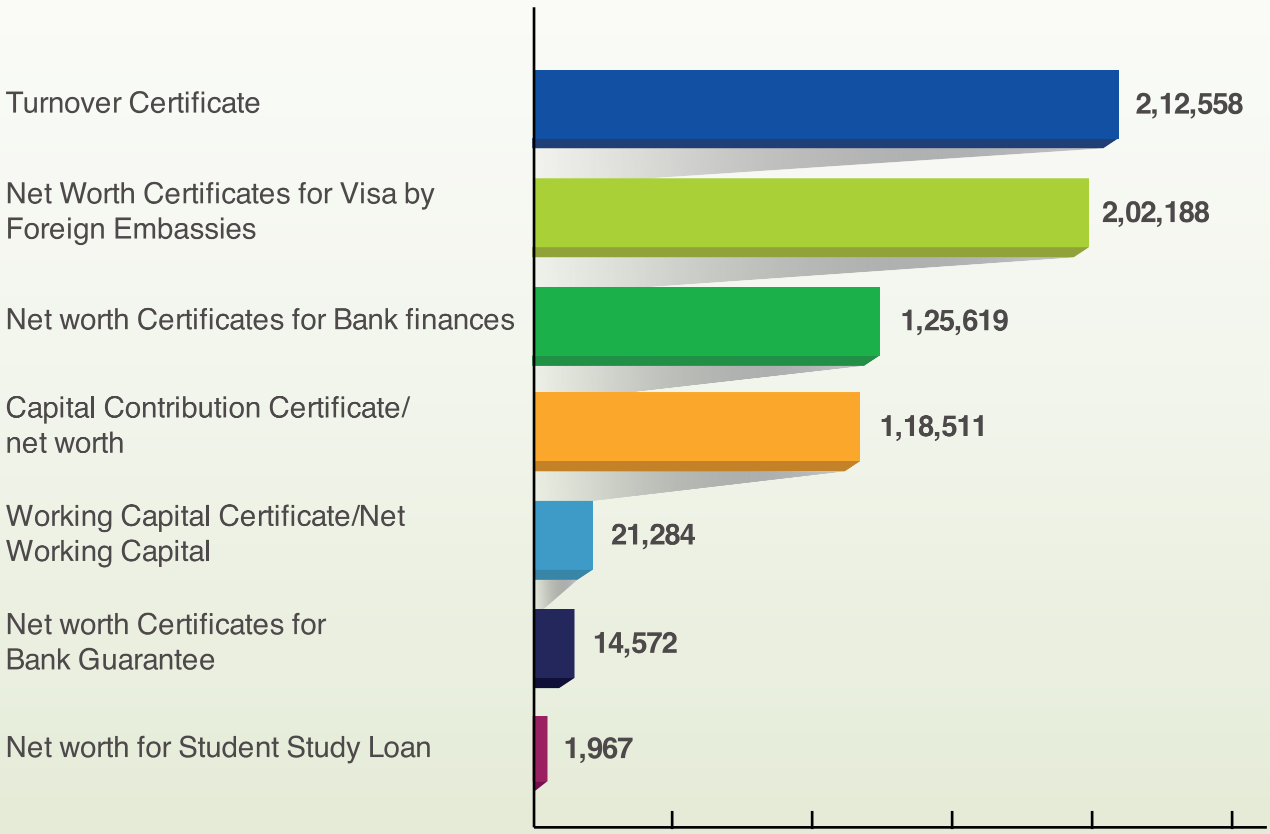
Total: 3,21,820

Fund Utilization



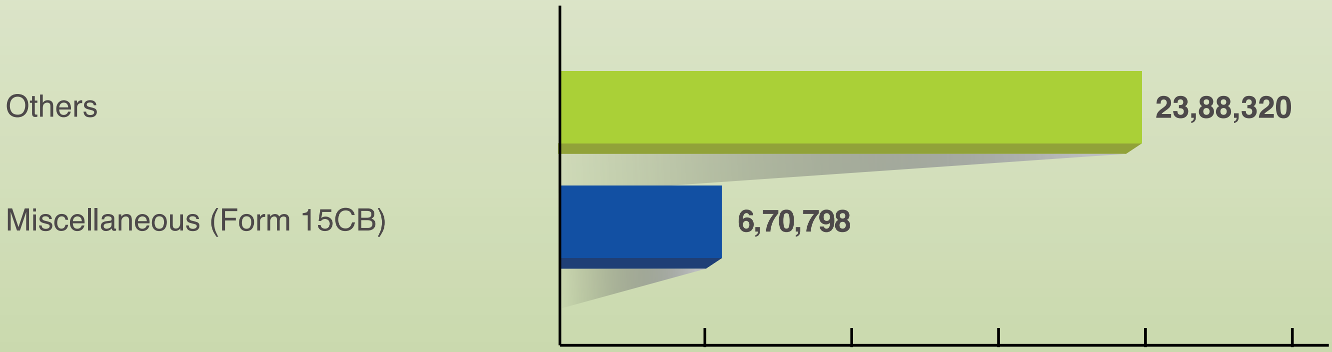
Total: 1,10,740

Turnover/Net Worth/Capital Contribution Certificates



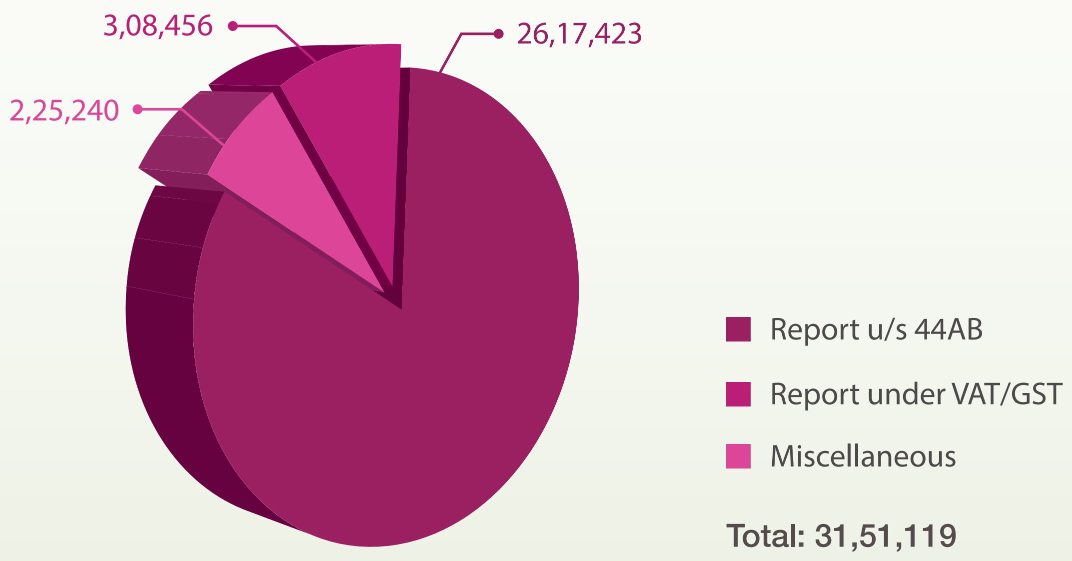
Total: 6,96,699

Miscellaneous

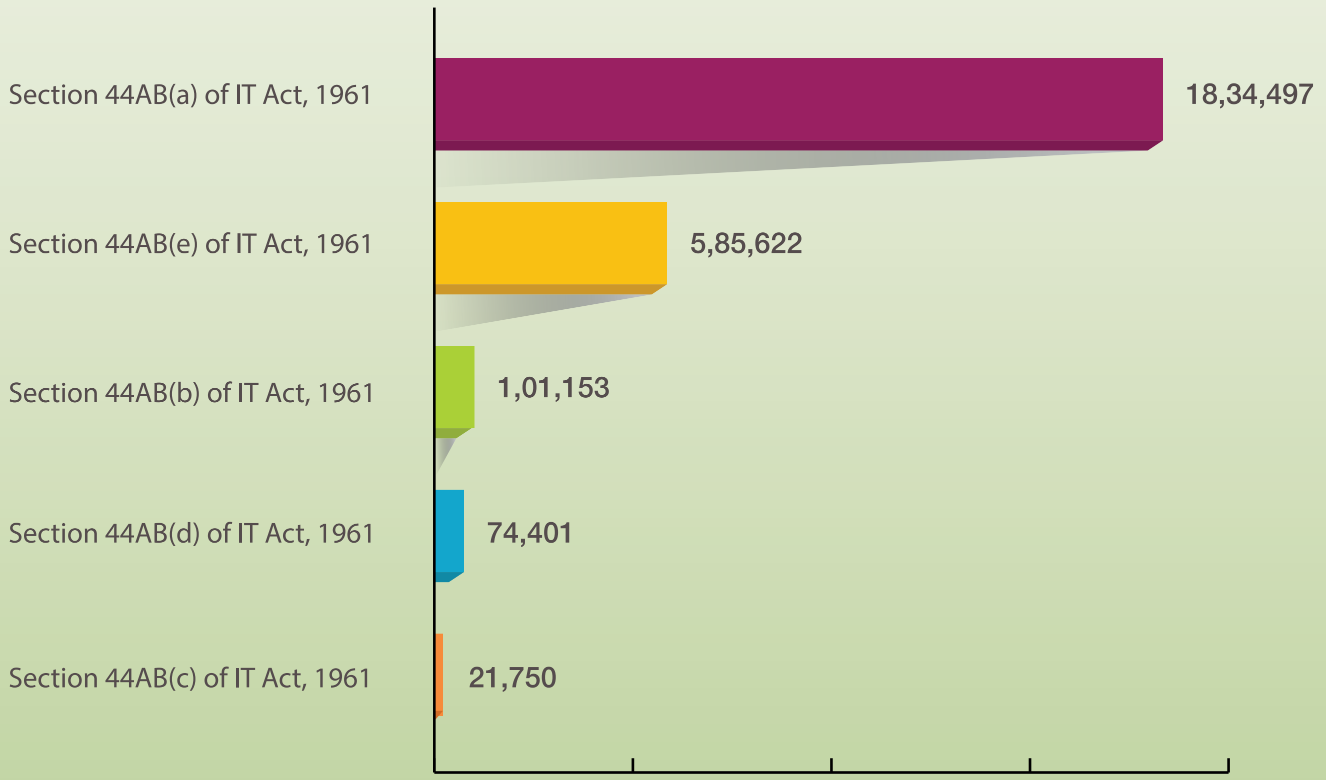


Total: 30,59,118

GST & Tax Audits

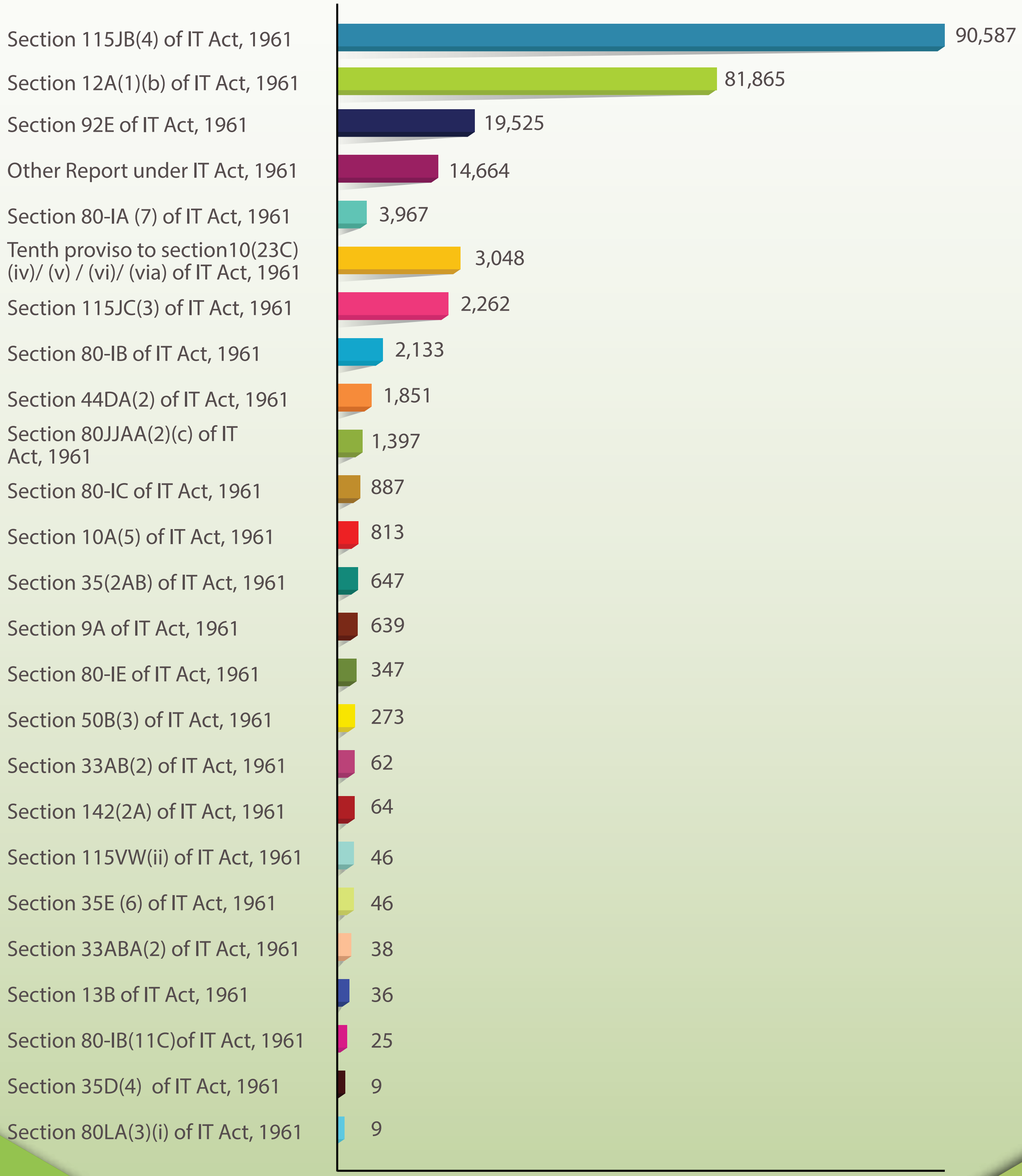


Report Under Section 44AB



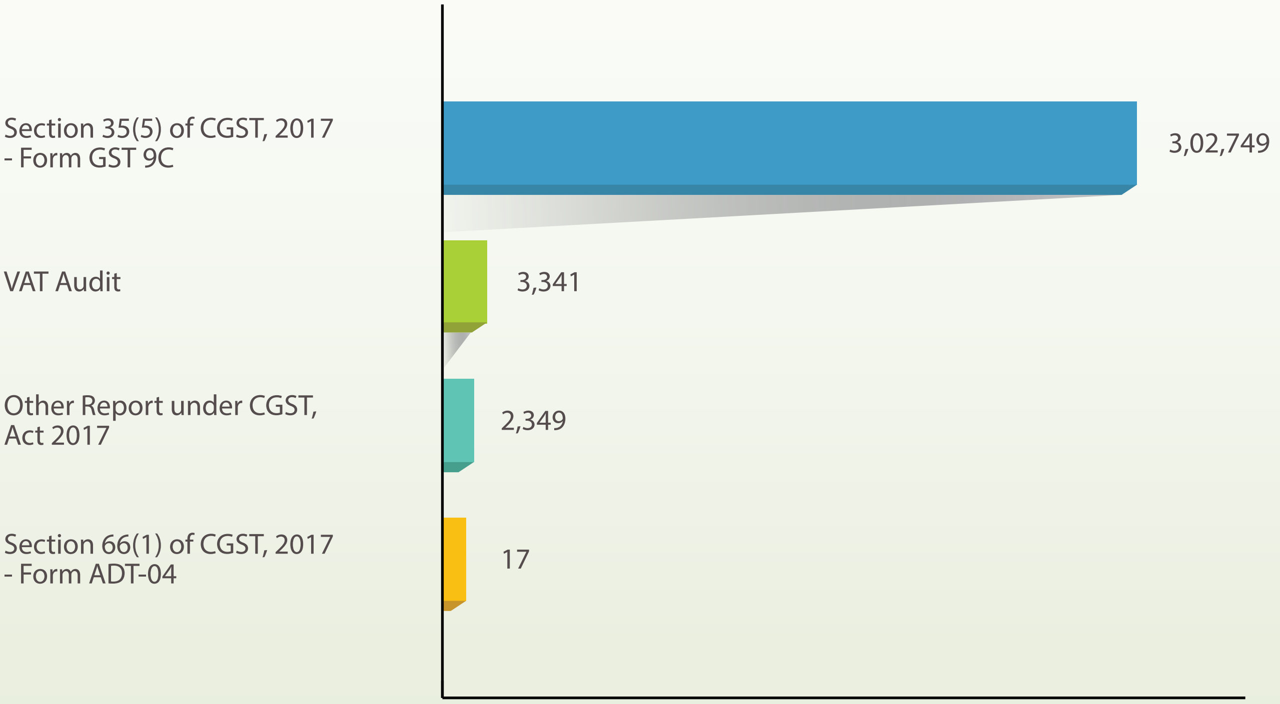
Total: 26,17,423

Miscellaneous



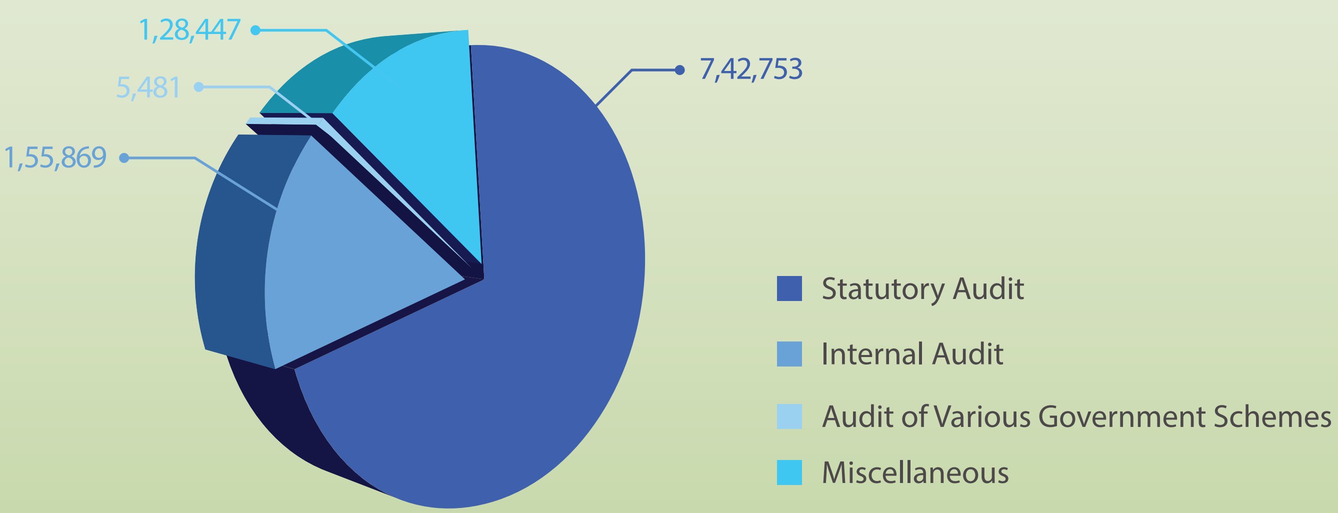
Total: 2,25,240

Report Under VAT/GST



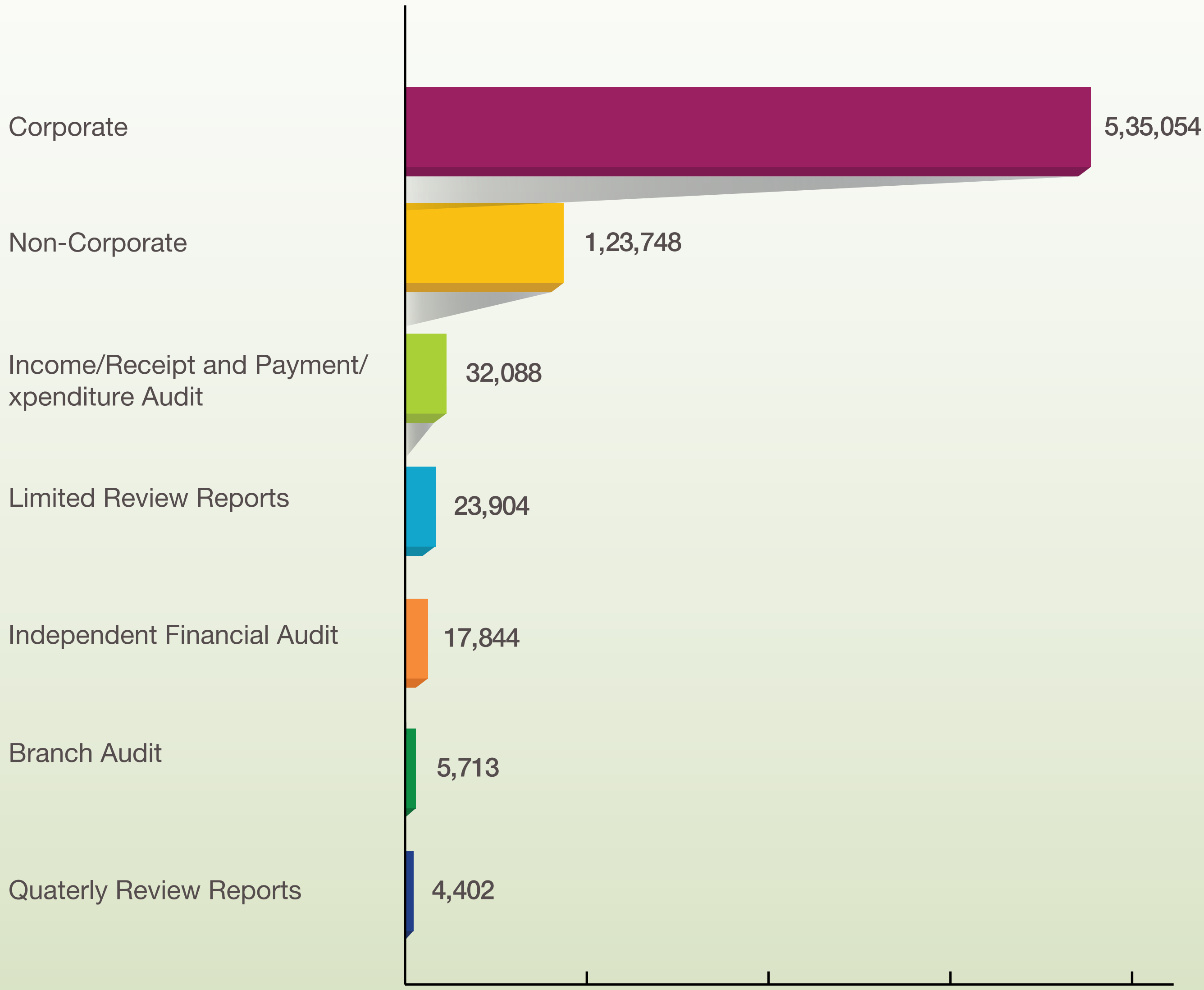
Total: 3,08,456

Audit & Assurance



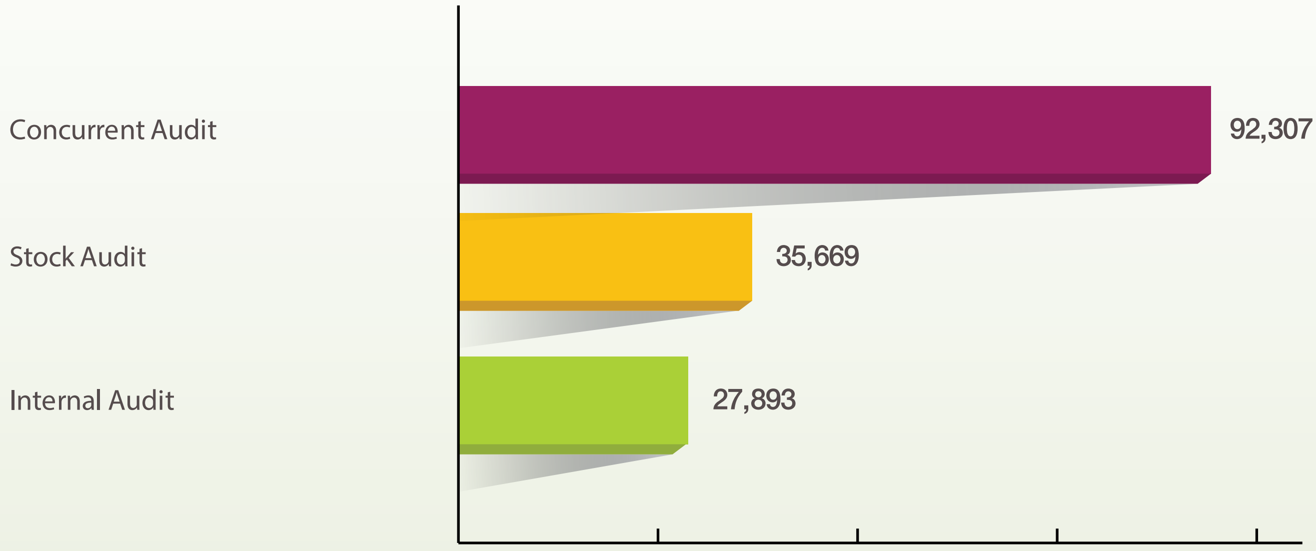
Total: 10,32,550

Statutory Audit



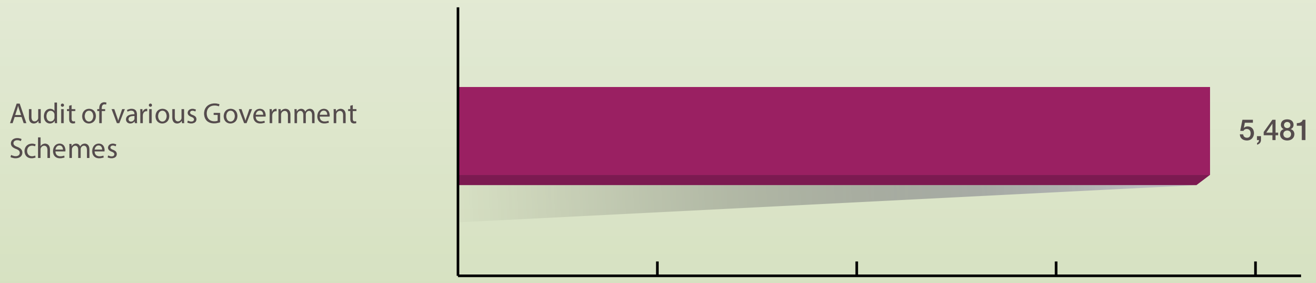
Total: 7,42,753

Internal Audit

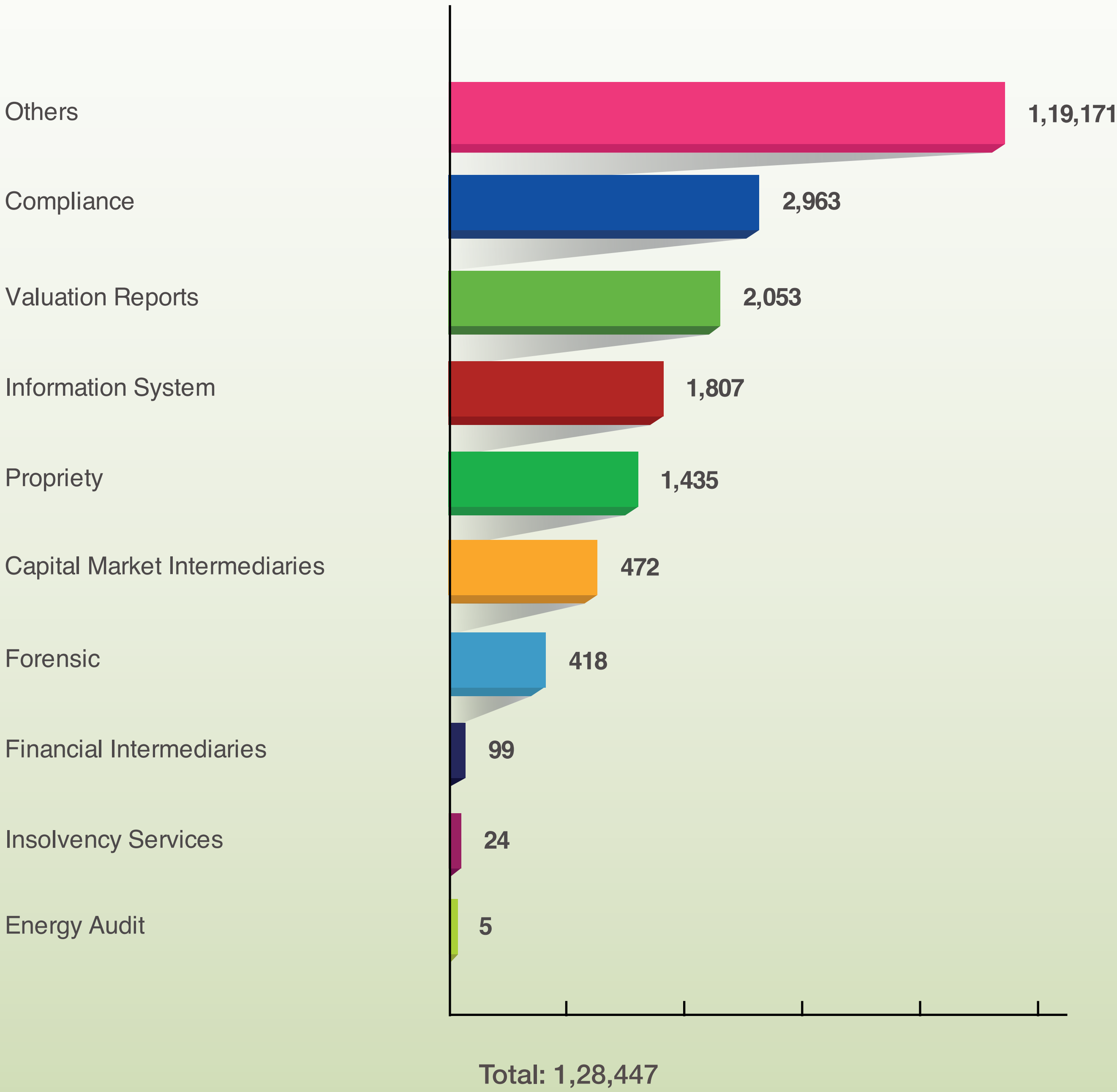


Total: 1,55,869

Audit of Various Government Schemes

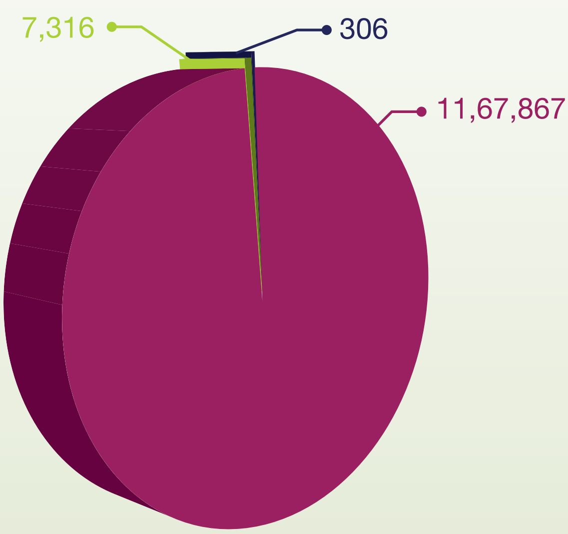


Miscellaneous



Number of Companies & Income Tax Returns

1. Summary Statement on Companies in India as on 31st December, 2019



- Companies Limited by Shares
- Companies Limited by Guarantees
- Unlimited Companies

Number of Active Companies
11,75,489

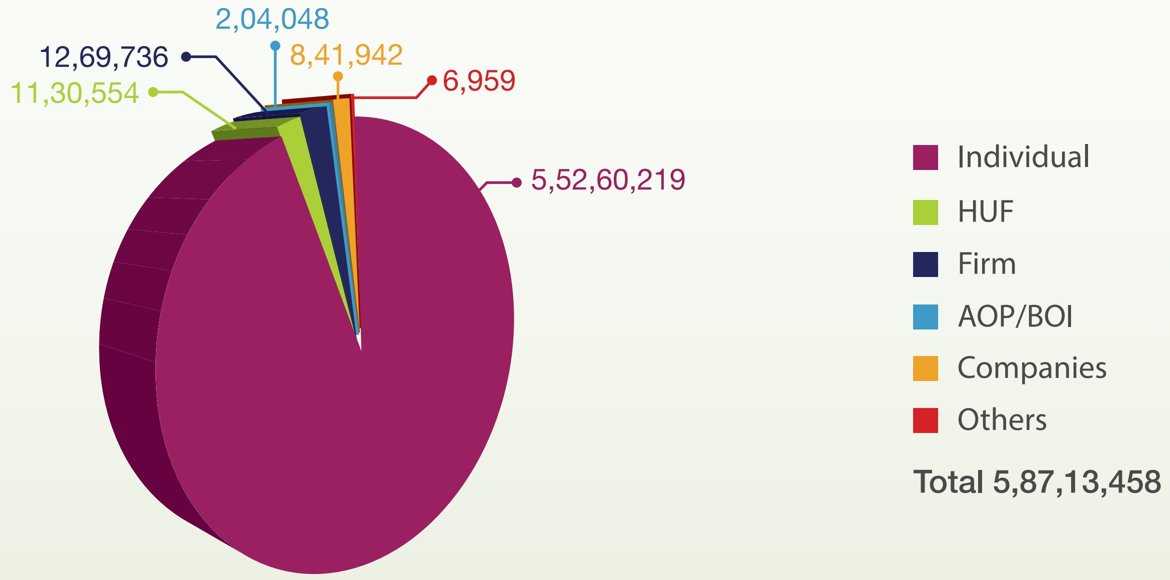
2. Active Companies Limited by Shares as on 31st December, 2019

Sl. No	Companies Limited By Shares	Government	Non-Government	Total
1.	Public Limited	1,448	61,895	63,343
	Of Which:			
	i.) Listed	78	6,749	6,827
	ii.) Unlisted	1,370	55,146	56,516
2.	Private Limited	594	11,03,930	11,04,524
	Of Which:			
	One Person Company	-	26,486	26,486
	Total	2,042	11,65,825	11,67,867

*Source: Monthly Information Bulletin on Corporate Sector Government of India, Ministry of Corporate Affairs, December 2019

6,58,802 UDINs have been generated under Statutory Audit (Corporates & Non-Corporates) from 1st July, 2019 to 31st January, 2020

Status wise Distribution of Returns & Key Values**



**Source: Income Tax Return Statistics October 2019 for Assessment Year 2018-19

26,17,423 UDINs have been generated under Section 44AB of Income Tax Act, 1961 from 1st April, 2019 to 31st January, 2020

WAY FORWARD

- Evaluation of GDP growth vis-à-vis Assesse (Trader/Service Sector/Manufacturer)
- Analysis of trend of growth through the data captured in UDIN of all SME, vis-à-vis their turnover & net surplus on year to year basis
- Measure the contribution of Chartered Accountants on the GDP & Growth of the Country
- Implement the Laws of the Land effectively in the Country
- Generation of various MIS for stakeholders to help in decision making and regulation of laws
- Tracking of remittances/flow of money overseas as per FCRA/ FEMA and other Acts
- Better Compliance of various statutes including Income Tax, Companies Act & GST

- Check on implementation & utilization of Government Sponsored Scheme Funds
- Total number of audit observation issued under Assurance Services in a year by CAs
- Enforce ICAI Rules/Regulations/Guidelines effectively through UDIN which can be prohibitive in generation of Disciplinary cases
- UDIN Mechanism can be used for communicating with Auditor which can effectively bring down the disciplinary cases in this segment
- Planning to bring out an Annual Survey Report based on workings of Chartered Accountants in a year for presentation to Parliament of our Country

IMPACT OF **UDIN**

Fraud cases of fake certification by Non-CAs are being traced through UDIN

Certificates signed by CAs manipulated by clients, noticed by Stakeholders through UDIN

Non-CAs misrepresenting themselves as CAs noticed through UDIN

Cases of misuse of digital signature of CAs & generation of UDIN

Forged Financial Statements noticed through UDIN

Forgery of the signature of CAs by quoting wrong UDIN, traced through UDIN

REGULATORS
ON UDIN

लोकहितार्थ सत्यनिष्ठा
Dedicated to Truth in Public Interest

Hon'ble Comptroller and Auditor General of India, Sh. Rajiv Mehrishi on UDIN at 69th Platinum Jubilee Annual Function of ICAI on 4th February 201

"I was very impressed when I learned about the Unique Document Identification Number (UDIN) because that really protects every member of profession from being defrauded by means of copying of their signatures or seal. All in all, I would not like to repeat all the activities and outcomes that the ICAI has been achieving over the last few decades under the very able and guiding leadership but I must say that without doubt it has now outshone its mother Institute, the Institute of Chartered Accountants of England and Wales."

MINISTRY OF CORPORATE AFFAIRS

Ministry of Corporate Affairs had appreciated the initiative of ICAI for bringing this concept of UDIN which will eradicate the practice of bogus certificates and save various regulators, banks etc. from being misled.

Central Board of Direct Taxes has highly appreciated the concept of UDIN which will enable the regulators to easily verify the authenticity of the documents certified by CAs. They are considering to have a mandatory column for mentioning UDIN in all the IT Forms issued by CAs.

Indian Banks' Association

Indian Banks' Association has communicated to all the Banks to impress for UDIN in all certificates certified by CAs submitted to them.

भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

SEBI has included column for mentioning UDIN in their forms issued by CAs.

RERA

RERA authorities of many states have already included a column for mentioning UDIN in the certificates/ forms issued by CAs.

PHOTO CORNER

CA. Prafulla P Chhajed, President, ICAI releasing the Publication "FAQs on Unique Document Identification Number (UDIN) during the 386th (Adj.) Council Meeting
(5th November, 2019)

CA. Atul Kumar Gupta, Vice President of ICAI making a presentation on UDIN initiative of ICAI at the IFAC Council Meeting
(13th November, 2019)

ICAI Vice-President CA. Atul Gupta along with Central Council Members **CA. Dayaniwas Sharma, CA. Ranjeet Kumar Agarwal, CA. Charanjot Singh Nanda, CA. Aniket Sunil Talati & CA. Pramod Kumar Boob** at webcast on UDIN at H.O, New Delhi
(23rd September, 2019)

CA. Ranjeet Kumar Agarwal, Convenor of UDIN Monitoring Group making a presentation on "Impact Analysis on UDIN" at Asian Oceanian Standard Setters Group (AOSSG) Meeting during ***11th to 13th November, 2019*** at Goa which was chaired by CA. (Dr.) S B Zaware, Chairman, AOSSG

CA. Ranjeet Kumar Agarwal, Convenor of UDIN Monitoring Group along with Past President **CA. Naveen N D Gupta** & other Board Members in 56th SAFA Board Meeting at Dhaka on 10th December, 2018 wherein UDIN concept was presented and he was made Convenor of SAFA UDIN Group

CA. Ranjeet Kumar Agarwal, Convenor of UDIN Monitoring Group chairing the SAFA UDIN Group as Convenor at Colombo on ***30th July, 2019***

CA. Mohandas Pai appreciated for UDIN in a meeting on ***30th October, 2019*** & suggested to **CA. Ranjeet Kumar Agarwal**, Convenor of UDIN Monitoring Group & **CA. C.S Nanda**, Central Council Member to inform the Government about this so that in other department they can implement the UDIN

MESSAGES

CA. Prafulla P. Chhajed
President (Ex-Officio)

The legacy of CA Profession is built on strong foundation of contributions made by its members with utmost diligence, efficiency and commitment and confidence posed by the Government & Stakeholders. With ethics, integrity & accountability firmly rooted in the profile of CAs, the profession will go a long way in creating new milestones.

UDIN, a unique initiative to ensure the authenticity of certificates issues by CAs is the need of the hour & ICAI has become the World Leader for conceptualizing UDIN.

CA. Atul Kumar Gupta
Vice-President (Ex-Officio)

Chartered Accountants play an important role to strengthen organizations and enhance economies. Known for the professional distinction and perseverance, the profession continues its unabated journey, creating new milestones to uphold the pride of this noble profession.

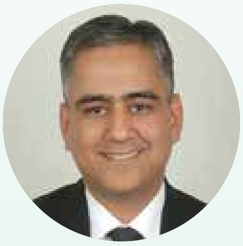
UDIN is one of the landmark reforms of ICAI towards partner in Nation building and for economic growth.

CA. Ranjeet Kumar Agarwal
Convenor

ICAI being a regulator of Accountancy Profession has taken a proactive step by pioneering across the Globe, an innovative concept of UDIN to curb the menace of CA Profession. Today various stakeholders have widely adopted UDIN for verifying the authenticity of the documents. As on 31st January, 2020 more than 6.5 lakhs verification of UDINs have been done by the various stakeholders which speak about the acceptability of UDIN being hailed as landmark reform of ICAI.

CA. Jay Chhaira
Deputy Convenor

With UDIN, frauds & forgery of CAs signature by unscrupulous elements will now be a thing of past. It is an important step of ICAI to usher in transparency & combat malpractices in the industry as a high level of responsibility has been entrusted upon Chartered Accountants by the stakeholders.



CA. Dayaniwas Sharma
Member

To make society believe or trust in anyone, we have to give the confidence of being trusted. ICAI, by it's transformational thinking by reaching the grass-root realities has introduced UDIN. Now you can trust the trusted. ICAI holding hands of it's members to say - I trust my Member so you do.

CA. Aniket Sunil Talati
Member

UDIN is one of the momentous reforms by ICAI to play a greater role in economic development & to uphold public confidence. With this digital platform, members of ICAI can secure their documents & stakeholders have ease of verification.

CA. (Dr.) S B Zaware
Past Council Member & Chairman, AOSSG

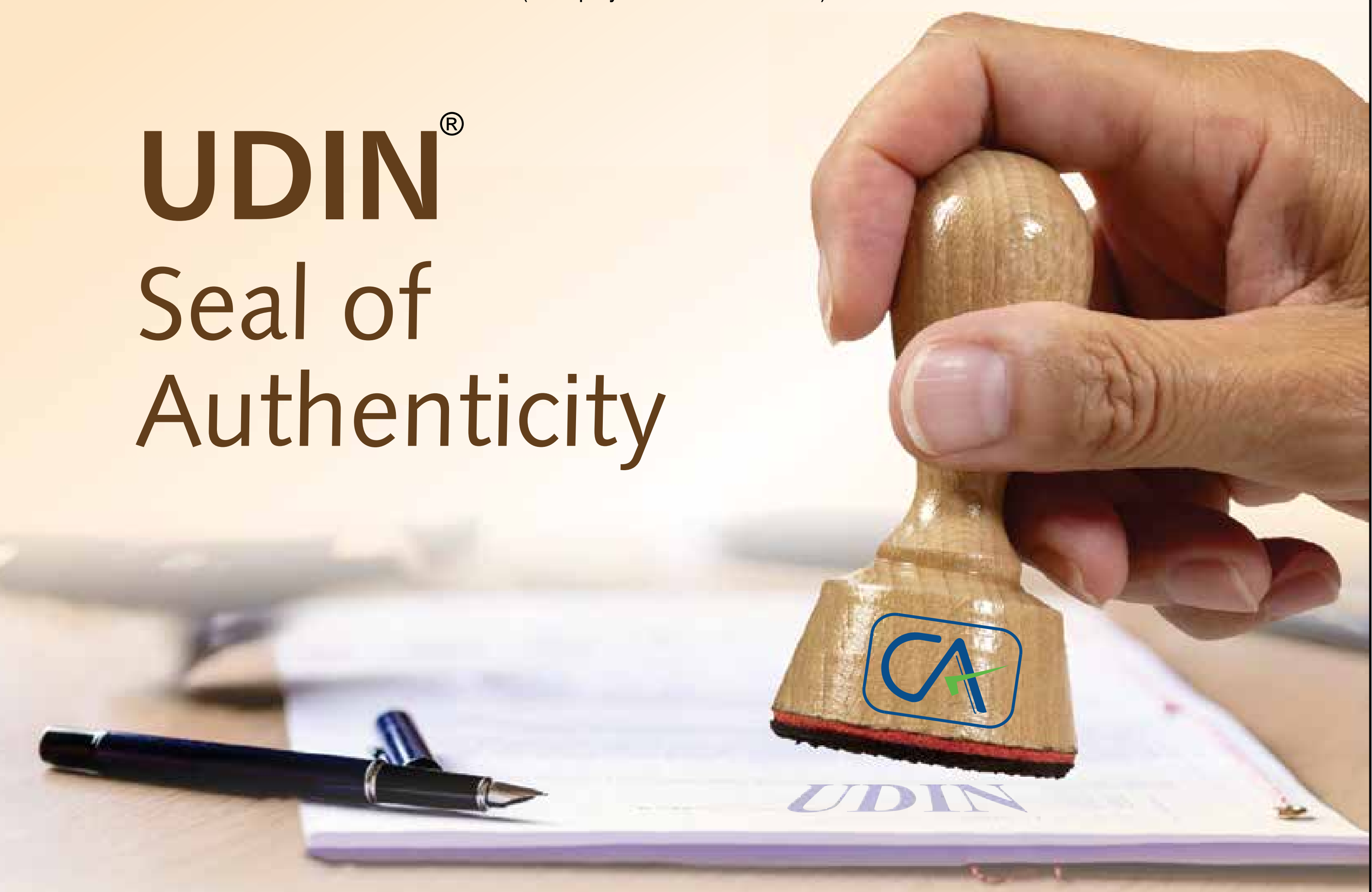
Unique Document Identification Number (UDIN) is a revolutionary IT enabled system designed by ICAI to prevent forgery & assure authenticity of documents attested by Chartered Accountants to users of Financial Statements. I had the privilege & pride to suggest the Council of ICAI a full proof system of UDIN. This had an effect of boosting confidence in Auditors while carrying out attest functions.

The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

UDIN®

Seal of Authenticity



ICAI introduces Unique Document Identification Number (UDIN)

UDIN a pioneering effort and an innovative concept for validation and authentication of documents certified by the practicing Chartered Accountants

What is UNIQUE DOCUMENT IDENTIFICATION NUMBER (UDIN)

- UDIN is compulsory for every Certificate / Report issued by a practicing CA
- UDIN is a Seal of Authentication whereby regulators can verify the documents signed by CAs on real-time basis
- UDIN helps in curbing malpractices of fake certificates by Non-CAs
- It offers ease of e-Verification

Reaffirming ICAI's commitment to provide proactive regulatory framework for curbing malpractices.

Issued in Public Interest

Visit **https://udin.icai.org:** Detailed FAQs at **https://udin.icai.org/faqs:** For clarification, mail at **udin@icai.in**

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RESPONSIBLE • RELEVANT • RELIABLE

FAQs

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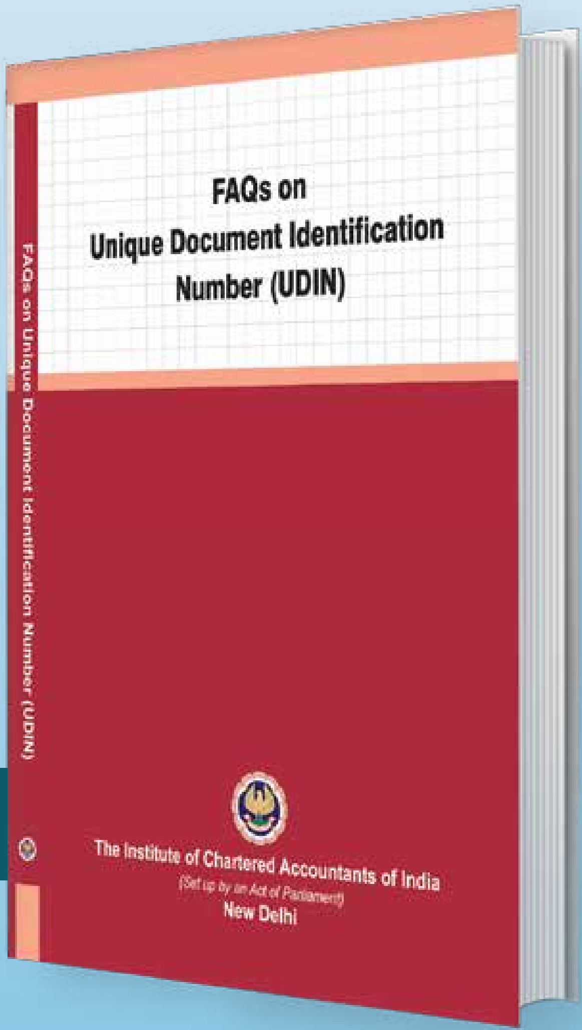

Available at **udin.icai.org**

Disclaimer

Please note that information & data have been compiled here is on the basis of data punched by the members on UDIN Portal at **udin.icai.org**

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Published by

The Institute of Chartered Accountants of India

'ICAI Bhawan', Indraprastha Marg

New Delhi - 110002

INDIA

For any suggestions, please reach UDIN Directorate at **udin@icai.in** or **011-30110411**

For updates, follow us at twitter **@UDINICAI1**

UDIN Directorate

The Institute of
Chartered Accountants of India

ICAI Bhawan

Indraprastha Marg, Post Box No. 7100

New Delhi - 110 002