



GENERATE UDIN WITHIN 60 DAYS

UDIN[®] REPORT 2021-2022

ENABLING CONFIDENCE & AUGMENTING TRUST

UDIN DIRECTORATE
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

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EXECUTIVE SUMMARY

UDIN is an endeavour of the Institute to provide a universal verification mechanism for ascertaining the authenticity of the documents signed by Indian Chartered Accountants. It assists the Government, regulatory bodies, banking and financial intermediaries among other stakeholders in establishing the genuineness of the documents received by them from actual Chartered Accountants thus helping them in policy and decision-making processes.

This report on UDIN for the year 2021-22 is the statistical analysis depicting the usefulness of the system of UDIN for the profession of Chartered Accountancy and the stakeholders at large. It will also showcase the efficacy of the UDIN substantiated by graphical information. It will give a walkthrough of the significant milestones since the progression of UDIN.

This year, UDINs have crossed a mark of

3 crores

yet another feather in the hat
of the Institute.



PRESIDENT'S MESSAGE

In the emerging times, knowledge will be power and success will go to those who will constantly innovate. It is said, "You Can't Do Today's Job with Yesterday's Methods and be in Business Tomorrow". The evolving market dynamics demand us to introspect the way forward and evolve to adopt technology in our actions and thoughts.

The profession of Chartered accountancy has a more proactive role to play in social engineering and helping the respective Governments in carrying out their developmental programmes by facilitating and ensuring best utilization of financial resources. Chartered Accountants are required to equip themselves with traits like innovation and the use of the power of technology. Therefore, we must learn and embrace digitization by developing new skills, and talent to advance professionally.

The ICAI is the first Accounting Body across the globe to have conceptualized the innovative concept of Unique Document Identification Number (UDIN) for establishing the authenticity of documents certified by Chartered Accountants (CAs). UDIN is an important step in bringing transparency and combating malpractices of impersonation as CAs in business and industry.

I am pleased that the system of UDIN has been well received and appreciated by various regulators and government bodies thus serving its core purpose by providing a window to the stakeholders to verify the credentials of Chartered Accountant (CA) and authenticate that the documents are issued by a CA only. I am pleased that practicing Chartered Accountants have generated more than 3 crore UDINs and have made the system of UDIN as an integral part of their practice.

I wish all the members great success in their professional and personal endeavors.



CA. Nihar N. Jambusaria
President, ICAI

VICE PRESIDENT'S MESSAGE

The Chartered Accountancy Profession continues its unabated journey with the diligence, efficiency and commitment exercised by the Chartered Accountants. The CAs play a very important role towards strengthening organizations, the Government and stakeholders who rely on their certification and assurance. It is highly imperative for the members to equip themselves with tools and methods to secure their attestation and the documents with technology so as to embrace the newer emerging trends to face the challenges of future.

To devise a mechanism to curb the misrepresentations by non CAs as CAs while attesting the financial documents/certificates, ICAI pioneered and implemented an innovative concept of UDIN i.e. Unique Identification Number. As one of the world's premier accounting bodies, ICAI is thus creating a positive impact on national financial reporting systems while fast tracking accounting reforms as a dynamic partner in Nation building.



**CA. (Dr.) Debashis
Mitra**
Vice-President

CONVENOR'S MESSAGE

In matters of innovation and knowledge empowerment, we must be with the flow of the current but in matters of values and principles we should stand like a rock as ultimately, it is the image and the reputation of the profession that would enable us to sustain, grow and excel. As the noted author Victor Hugo said, "Change your opinions, keep to your principles; change your leaves, keep intact your roots."

With this in mind, the concept of UDIN was given a formative shape in July 2018 to tackle the menace of the impersonation of non-Chartered Accountants as Chartered Accountants and to assist the regulatory counterparts and stakeholders at large to verify authenticity of various documents certified by practising Chartered Accountants.

I believe, innovation and regulation should go hand in hand. We, at the UDIN Directorate, have also endeavoured to use the perfect blend of these by providing a platform to secure the attestation of the Chartered Accountant. We have also been improvising the system of UDIN to cater to

the emerging requirements from the profession. In order to keep the UDIN portal in tandem with the latest amendments in various Acts, laws, etc., and to make it more robust and user friendly various new features and updations have been made in this year.

I am pleased to bring this Report on UDIN, 2021-22 which is a compilation of the statistical analysis depicting the usefulness and the efficacy of the UDIN for the members, bankers, regulators and other stakeholders at large.

I am further thankful to all the members of the UDIN Directorate for their expertise and untiring efforts in all its endeavours for facilitating the members.



CA. Shriniwas Y. Joshi
Convenor, UDIN Directorate

DEPUTY CONVENOR'S MESSAGE

The global economic scenario is becoming increasingly complex by each passing day and the same has intensified the compliance and reporting requirements associated with the profession. Importantly, Indian economy has also emerged as fastest growing major economy in the world and is expected to be one of the top three economic powers of the world over the next 10-15 years.

In a dynamic and challenging business environment, the Chartered Accountants are looked upon as Complete Business Solution Providers. Chartered Accountants successfully play a very significant role and the excellence of Indian professionals in different fields is well imprinted on wide canvas of the globe. At the same time, the future of the profession demands that the expectations of knowledge economy and the stakeholders be merged.

UDIN, the seal of authentication, is a unique and exclusive number generated on the UDIN Portal

for all documents and certificates attested by full time practicing Chartered Accountants. With effect from February 1, 2019, UDIN is mandatory for all certificates and documents issued by Chartered Accountant in practice. This mechanism will help in establishing the security of the documents certified by the CA professionals by eliminating the malpractices.

I am happy to note that UDIN Directorate of ICAI is bringing this report on UDIN which hopefully would assist in policy making initiatives and would serve as handy reference to its readers.



CA. Rajendra Kumar P
Deputy Convenor,
UDIN Directorate

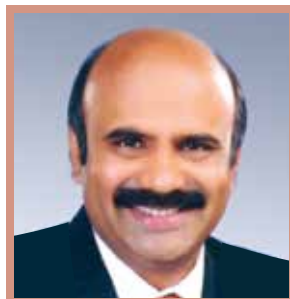
COMPOSITION OF THE DIRECTORATE 2021-22

CONVENOR



**CA. Shriniwas
Y Joshi**

DEPUTY CONVENOR



**CA. Rajendra
Kumar P**

MEMBERS



CA. Jay Chhaira



CA. Tarun J Ghia



CA. Aniket S Talati



**CA. Babu Abraham
Kallivayalil**



**CA. Ranjeet
Kumar Agarwal**



**CA. Sushil Kumar
Goyal**



**CA. Pramod
Kumar Boob**



CA. Prakash Sharma



**CA. Hans Raj
Chugh**



**CA. Atul Kumar
Gupta**



**CA. (Dr.) Sanjeev
Kumar Singhal**



**CA. Charanjot
Singh Nanda**



**CA. Dayaniwas
Sharma**



Shri Manoj Pandey



ABOUT ICAI

The Institute of Chartered Accountants of India (ICAI) is a statutory body established by an Act of Parliament, viz. The Chartered Accountants Act, 1949 (Act No.XXXVIII of 1949) for regulating the profession of Chartered Accountancy in the country. 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, 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.

Over a period of time the ICAI has achieved recognition as a premier accounting body not only in the country but also globally, for maintaining highest standards in technical, ethical areas and for sustaining stringent examination and education standards. Since 1949, the profession has grown leaps and bounds in terms of members and student base.

ICAI'S VISION 2030

To be World's leading accounting body: ICAI envisions becoming the world's leading accounting body by playing a predominant role in setting world class standards in identified service areas developing thought leadership and research that addresses concerns of countries, developed, developing and under-developed.



ICAI'S MISSION STATEMENT



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 service providers



UDIN.... SEAL OF AUTHENTICATION

Chartered Accountancy is the hallmark of the excellence, precision, quality and commitment. The profession of Chartered Accountancy has a rich legacy of public trust and service to the nation bestowed upon us by our able predecessors with utmost integrity, diligence and foresightedness. At the same time, we bear the responsibility to carry this legacy forward with grace and in ensuring public trust in financial reporting and business practices and upholding the reputation of Accountancy Profession.

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. The Institute of Chartered Accountants of India (ICAI) has been playing a pioneering role in steering the Indian economy successfully throughout all the newer reforms and legislations being brought by the Government from time to time.

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



NEED FOR UDIN

Various instances of Non-Chartered Accountants (CAs) signing documents, reports, certificates in the name of CAs without their information were observed. Thus, misleading the Regulators and Authorities.

To curb this malpractice, ICAI has introduced the concept of Unique Document Identification Number (UDIN) which facilitates only the members to generate UDIN for the documents signed by them.



KEY BENEFITS



IMPACT OF UDIN



The concept of UDIN was basically conceived to curb the malpractices like impersonation of CAs by Non-CAs, menace of fake financial documents/certificates misleading the stakeholders, forging of signatures of CAs for availing Bank Loans among others thus hampering the credibility of Chartered Accountants.

Besides curbing the malpractices, it also facilitates anytime and anywhere online verification of the documents bearing UDIN by various regulators, banks and stakeholders at large.

UDIN facilitates identification of every document attested by a practicing Chartered Accountant.

UDIN is gaining increasing significance among various Government Departments and stakeholders have been actively utilizing the services of UDIN Portal to verify the authenticity of the documents. Various State Governments have mandated

mentioning UDIN in Form II (for judging financial capability) submitted by the bidders participating in their tender process.

Certain state governments and departments have also sought applicability related clarifications from the Institute, while some have written to the Institute seeking the authenticity of the documents signed by CAs received by them during course of their events.

Central Board of Direct Taxes (CBDT), in line with our request, has provided the facility of bulk updation of UDIN at the e-filing portal for all the IT forms. The detailed guidance has been laid down in the 3rd edition of the FAQs on UDIN being brought out.

UDIN has not only become an integral part of the practice of the practicing members but has also become a tool for Regulators and stakeholders for establishing the authenticity of the documents signed by Chartered Accountants. Thus, UDIN has been meeting its purpose and truly serves as the Seal of Authentication.

MILESTONES 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

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

2015

2016

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

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

2017

>PD Committee decided to implement UDIN with revised and enhanced feature

2018

>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.

UDIN was made mandatory 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

2019

2021

>Alignment of time limit of generation of UDIN within 60 Days of signing the documents, in line with SQC-1 and SA 230, w.e.f 17th Sep 2021

UDIN- FROM CHALLENGES TO SOLUTIONS

PROBLEMS

Impersonation of CAs by Non-CAs misrepresenting themselves as CA Members.

Fake financial documents/certificates misleading to Stakeholders

Hampering the credibility of Chartered Accountants

SOLUTIONS

Registered CAs based on certain key fields can generate UDIN.

Identification of every Document certified by Chartered Accountant

Online mechanism for verification of authenticity of CA documents online real time thus enhancing creditability



FEATURES OF UDIN PORTAL

No disclosure of Client Name or details



No document to be uploaded



OTP based generation of UDIN



Communication on registered mobile & e-mail



No limit on generation of UDINs



UDIN generation by Signing Partner only



NEW FEATURES



Generation of UDIN now within 60 Days of signing the documents.



Updation of UDIN Portal with new features like free text search, single UDIN for multiple sub-sections for Tax Audit Report u/s 44 AB among others.



Provision of specified information of UDINs pending for updation at the e-filing portal in the individual accounts at UDIN portal.

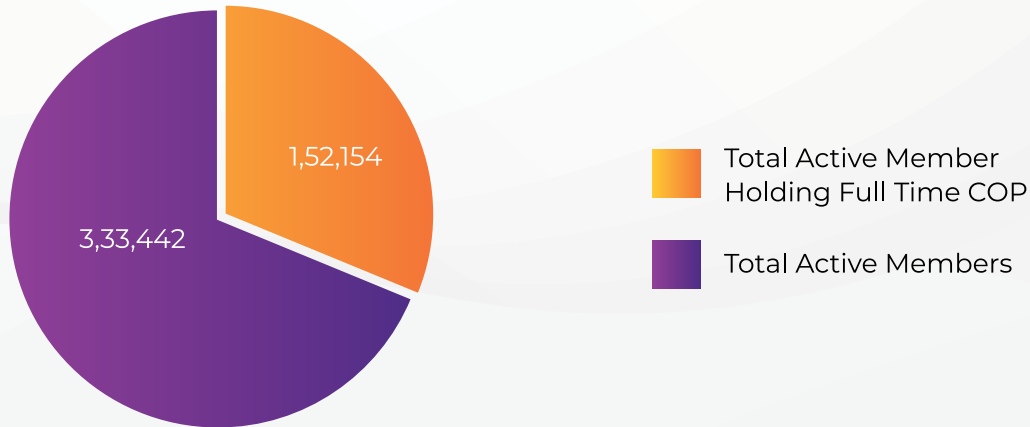


Selection of Firm Registration Number (FRN) has been mandated while generating UDIN w.e.f. 1st February 2022. The purpose of mandating the FRN is to enable the firms to consolidate the total UDINs generated by its partners on its behalf for its clients, prospectively. Further, the head in charge of the firm, as per the SSP database, can view the list of UDINs generated by the partners on behalf of the firm.

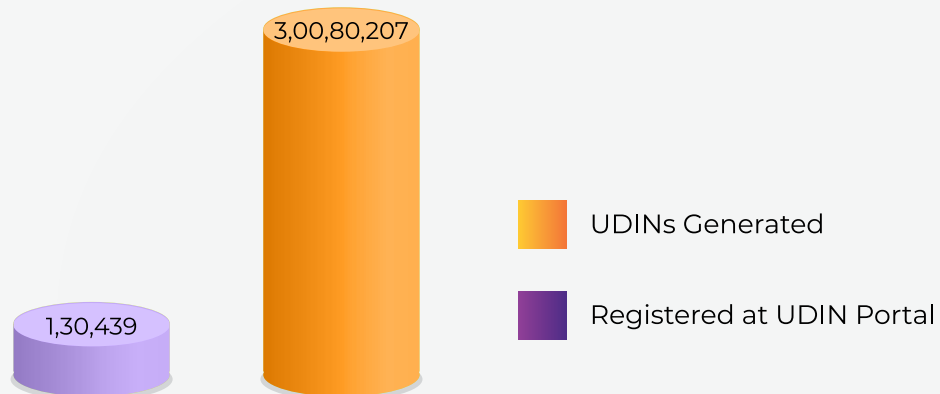
PANORAMIC VIEW MEMBERS & UDINs

1. ICAI MEMBERSHIP AT A GLANCE-2021

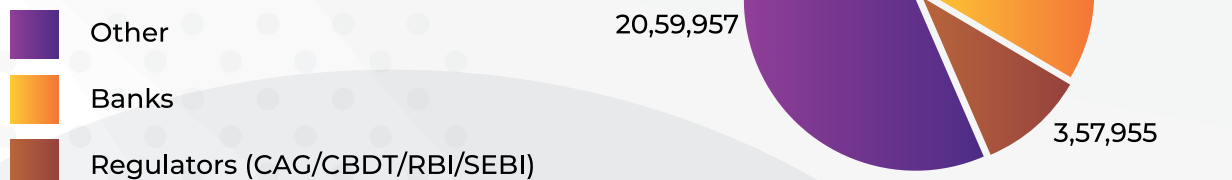
Total Active Members (Jan'22) - 3,33,442



2. TOTAL 1,30,439 MEMBERS REGISTERED AT UDIN PORTAL & GENERATED 3,00,80,207 UDINS (TILL JAN'22)



3. TOTAL NO OF UDINS VERIFIED- BANKS, REGULATORS, 3RD PARTY (Till Jan'22)



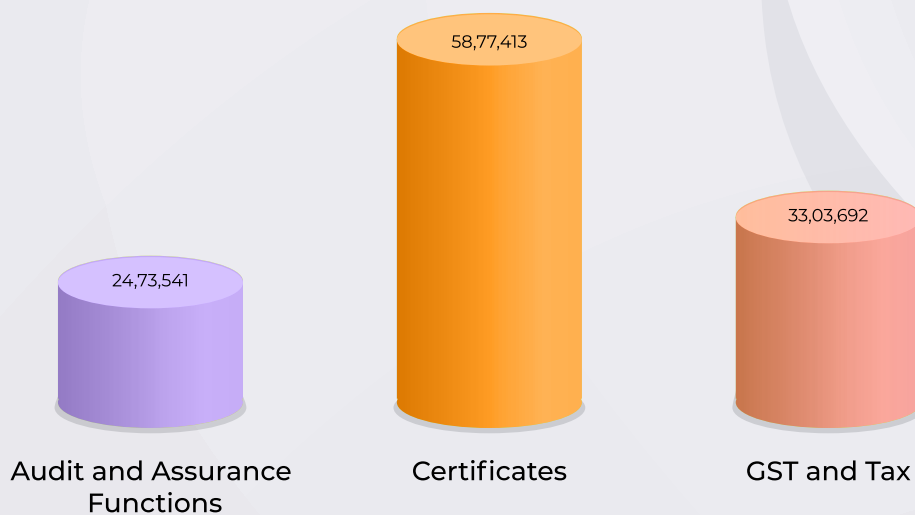
UDIN ANALYSIS YEAR 2021

(Data range of UDINs: Jan-Dec)

4. TOTAL UDINS GENERATED IN THE YEAR 2021

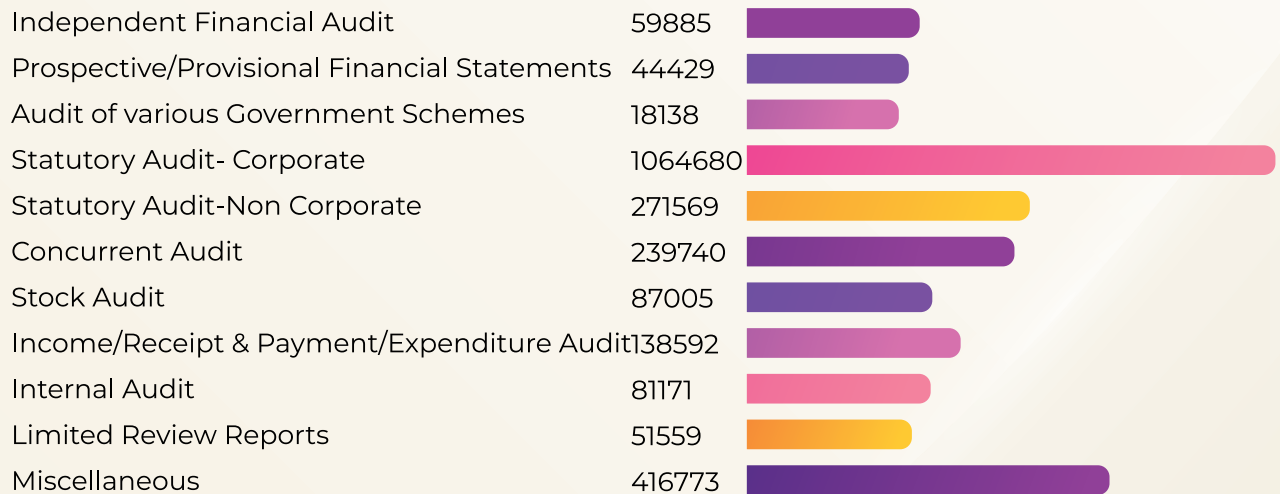


5. CATEGORY-WISE UDINS GENERATED IN THE YEAR 2021

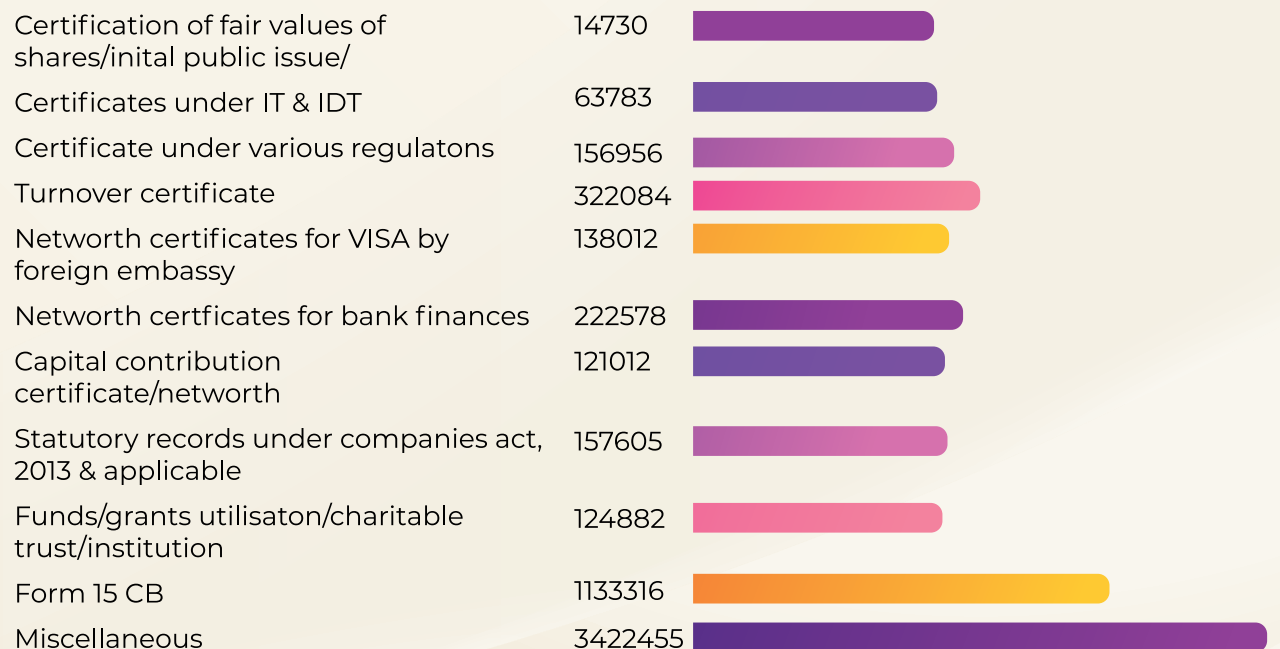


6. SUB-CATEGORY WISE UDINS GENERATED UNDER AUDIT & ASSURANCE FUNCTIONS IN THE YEAR 2021

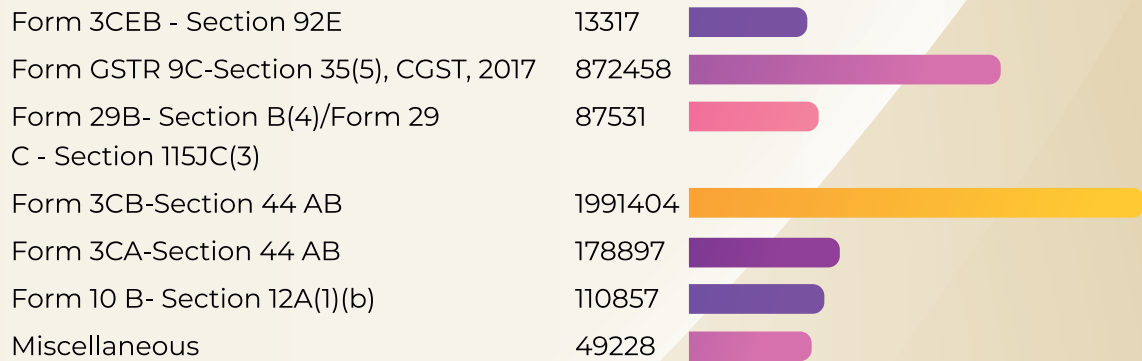
Sub - Category Wise UDINs generated under Certificates (As in Jan')



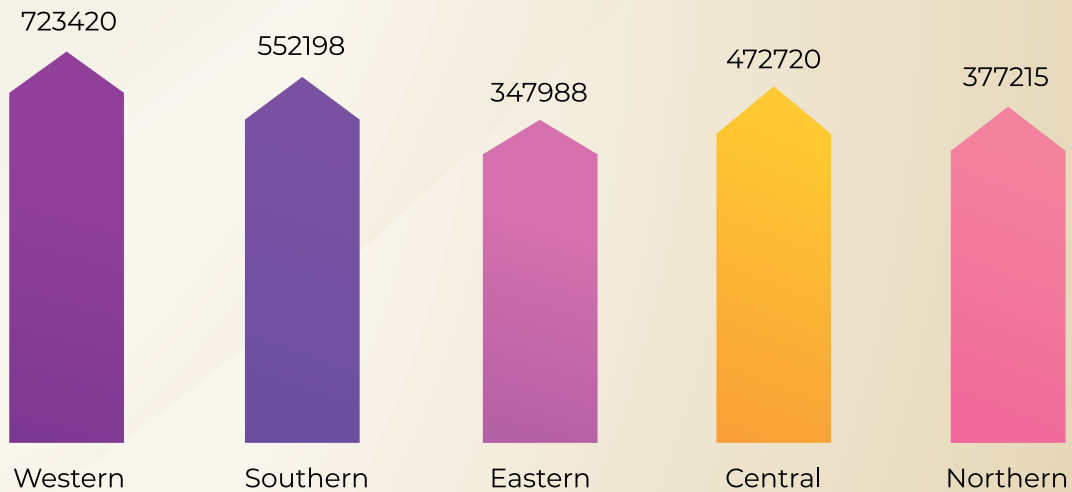
7. SUB-CATEGORY WISE UDINS GENERATED UNDER CERTIFICATES IN THE YEAR 2021



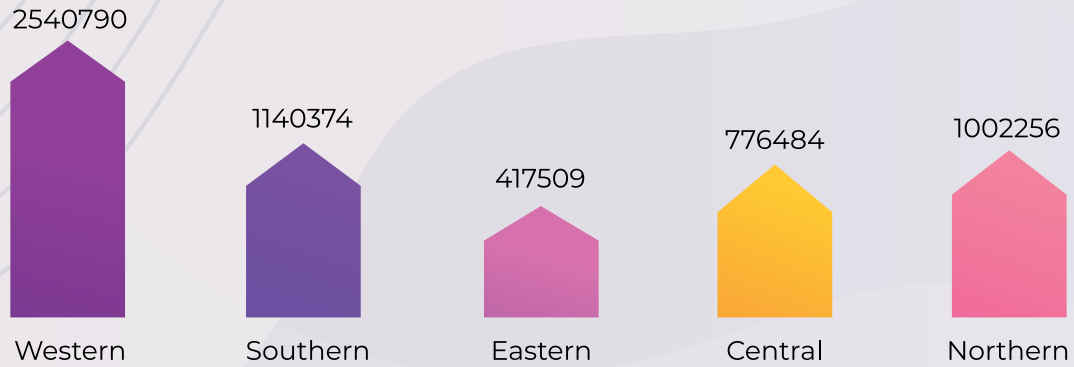
8. SUB-CATEGORY WISE UDINS GENERATED UNDER GST & TAX AUDITS IN THE YEAR 2021



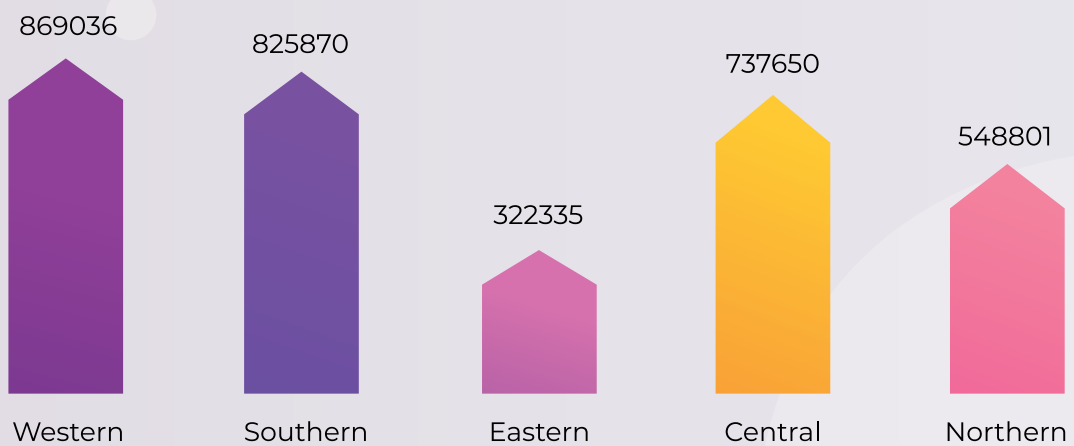
9. REGION-WISE UDINS GENERATED FOR AUDIT & ATTESTATION YEAR WISE 2021



10. REGION-WISE UDINS GENERATED FOR CERTIFICATES YEAR WISE 2021



11. REGION-WISE UDINS GENERATED FOR GST & TAX AUDIT YEAR WISE 2021



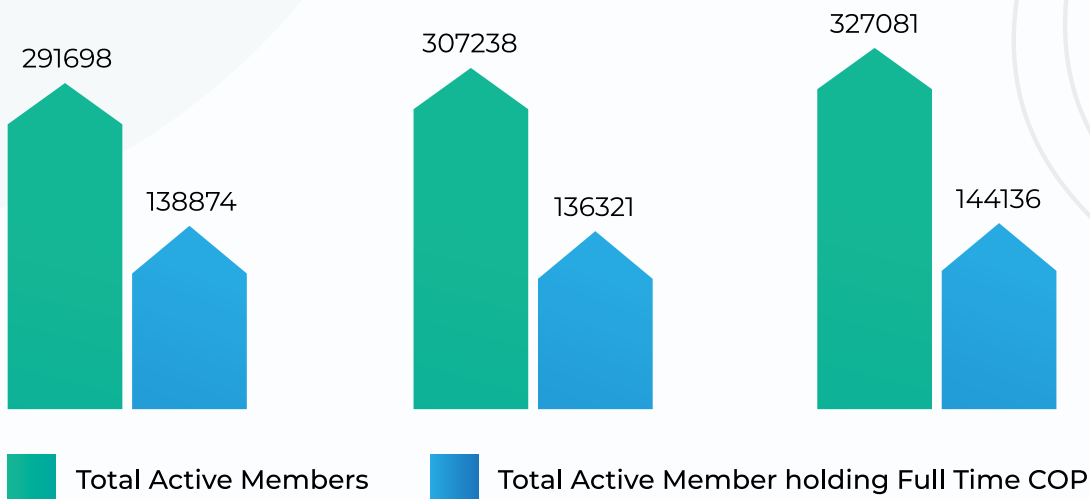
PROGRESSIVE STRIDES OF UDIN

(Data range of UDINs: Jan-Dec)

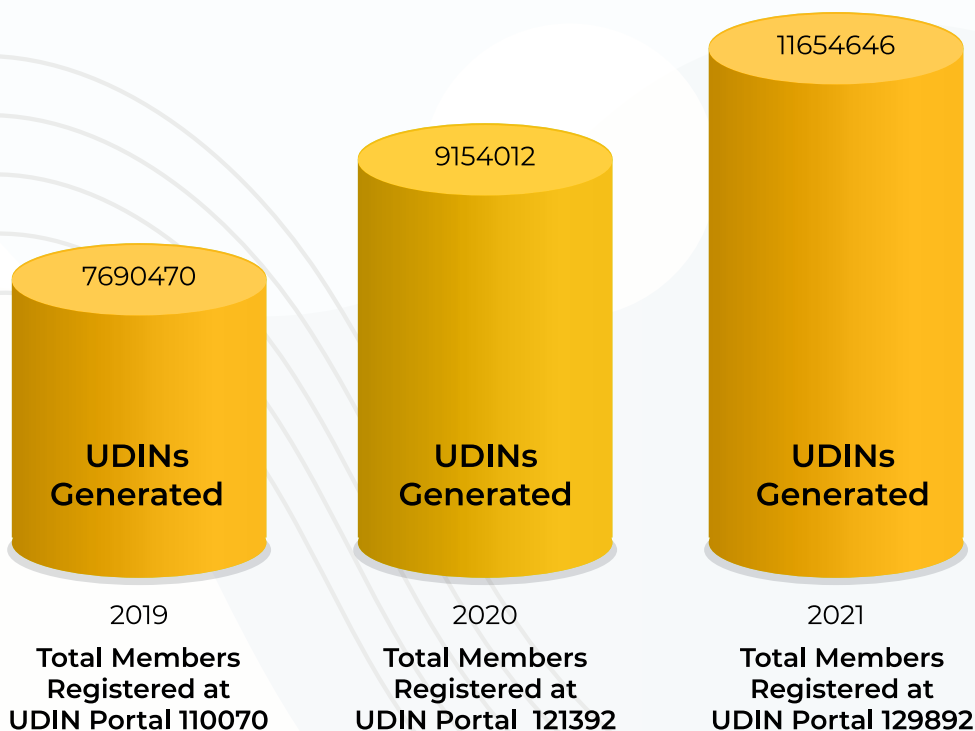
12. TREND OF MEMBERS OPTING FOR PRACTICE DURING 2019, 2020 & 2021

(As on 1st April each year)

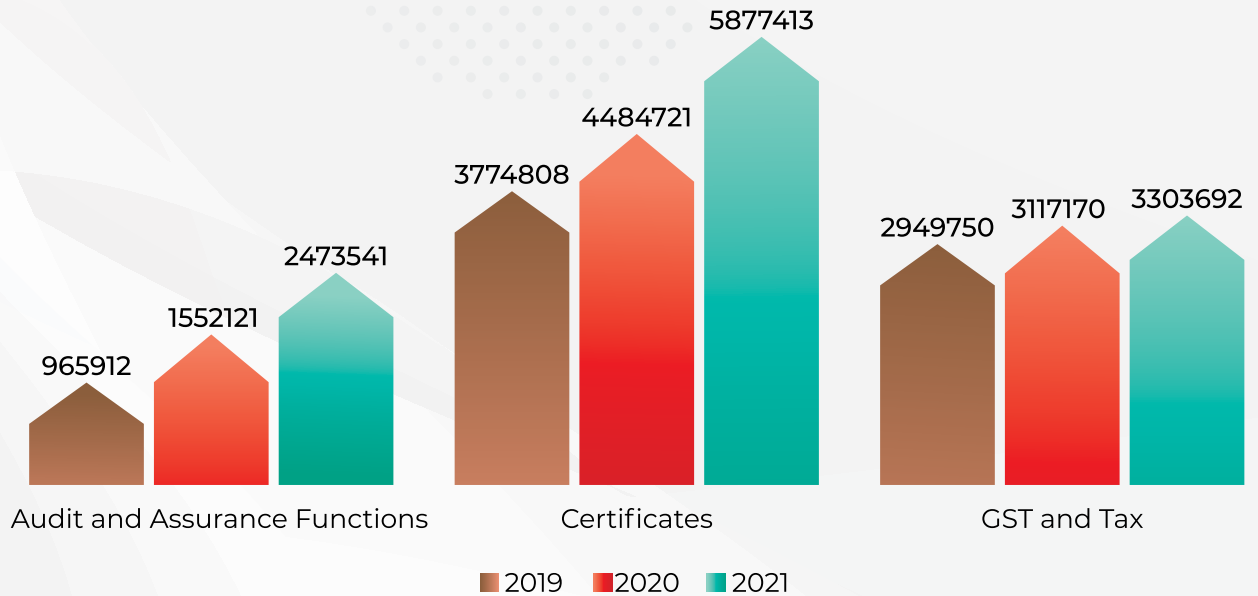
Active members vis-a-vis Full-Time CoP Holders during 2019, 2020 & 2021



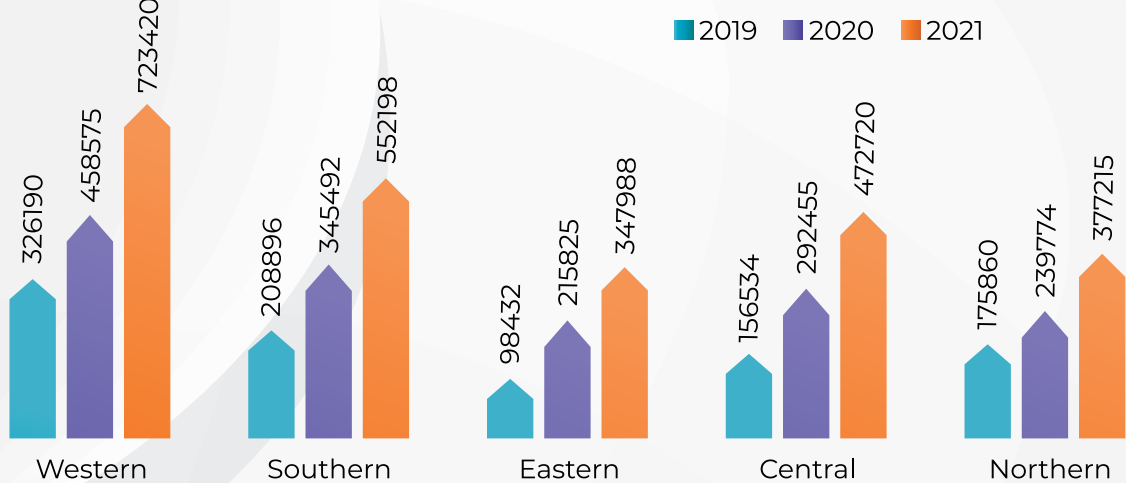
13. TREND OF MEMBERS REGISTERING AT THE UDIN PORTAL VIS-À-VIS UDINS GENERATED DURING 2019, 2020 & 2021



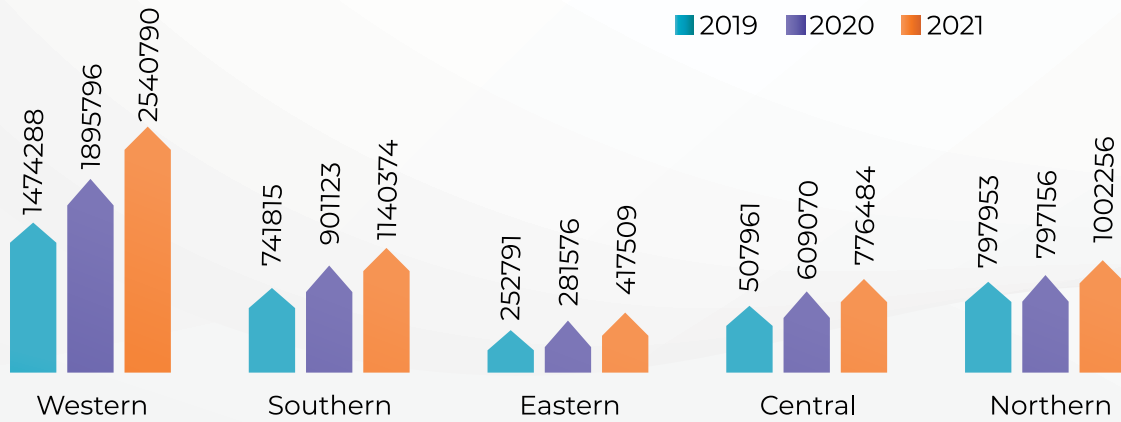
14. YEAR-WISE TREND OF UDINS GENERATED DURING 2019, 2020 & 2021



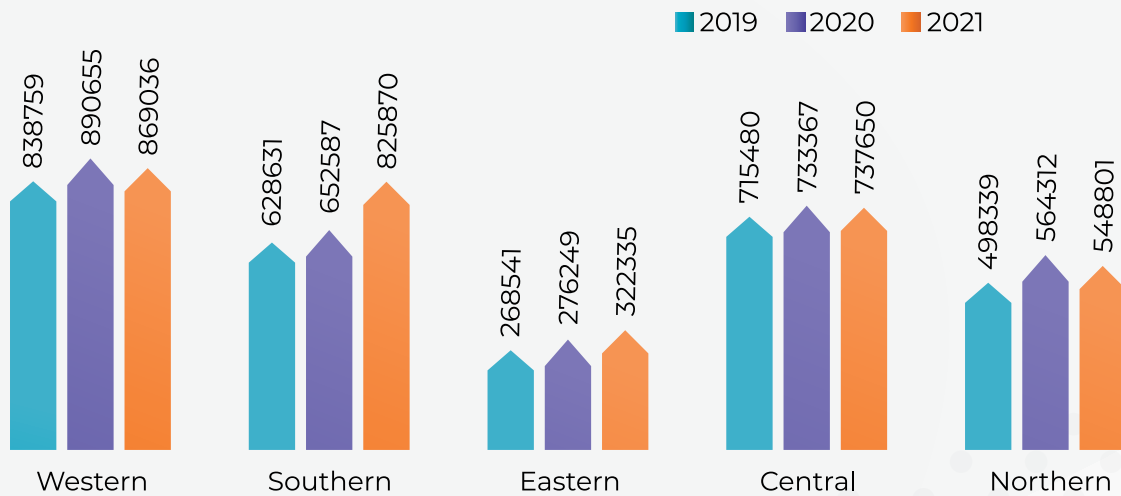
15. REGION-WISE UDINS GENERATED FOR AUDIT & ATTESTATION YEAR WISE 2019, 2020 & 2021



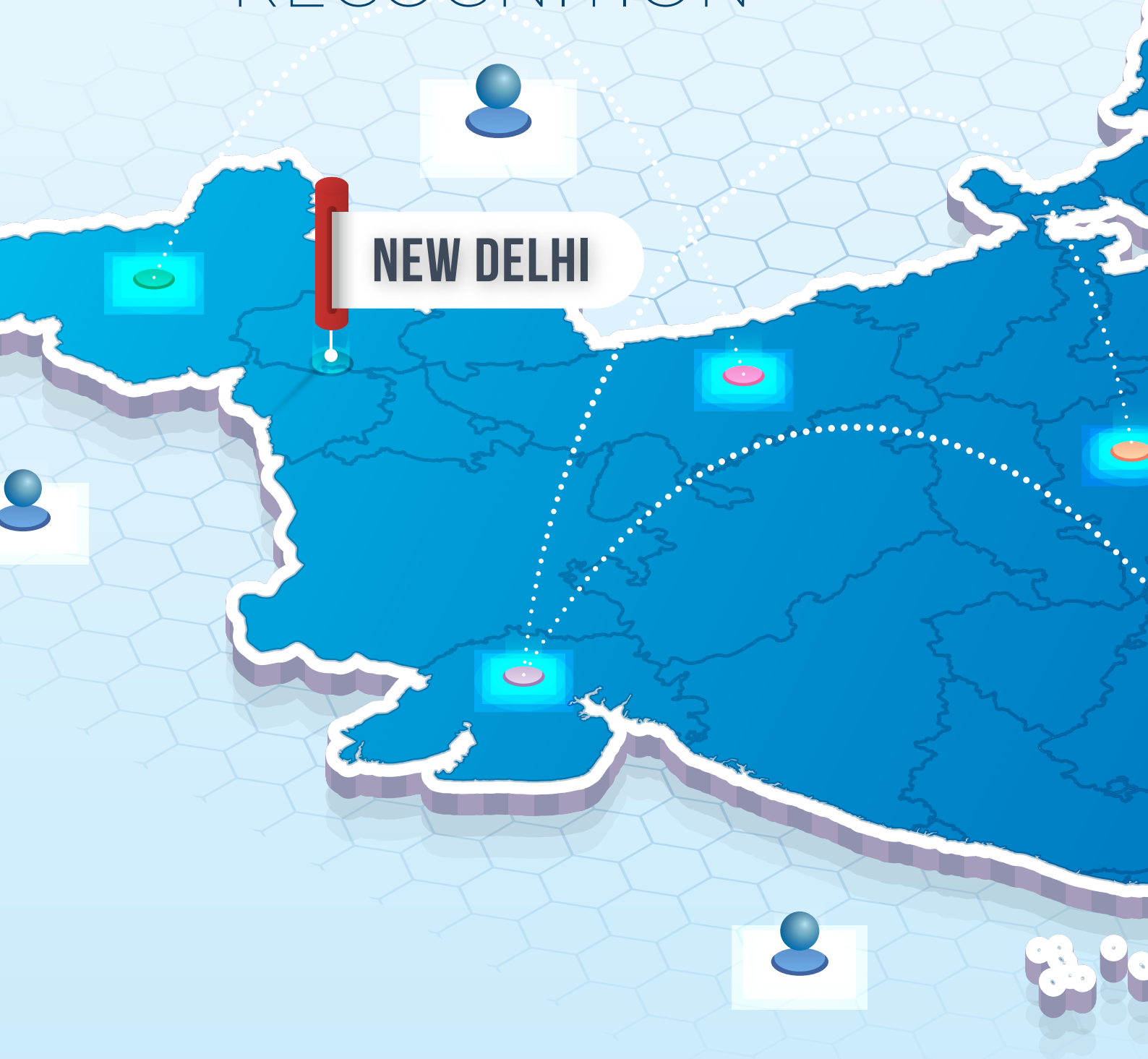
16. REGION-WISE UDINS GENERATED FOR CERTIFICATES YEAR WISE 2019, 2020 & 2021

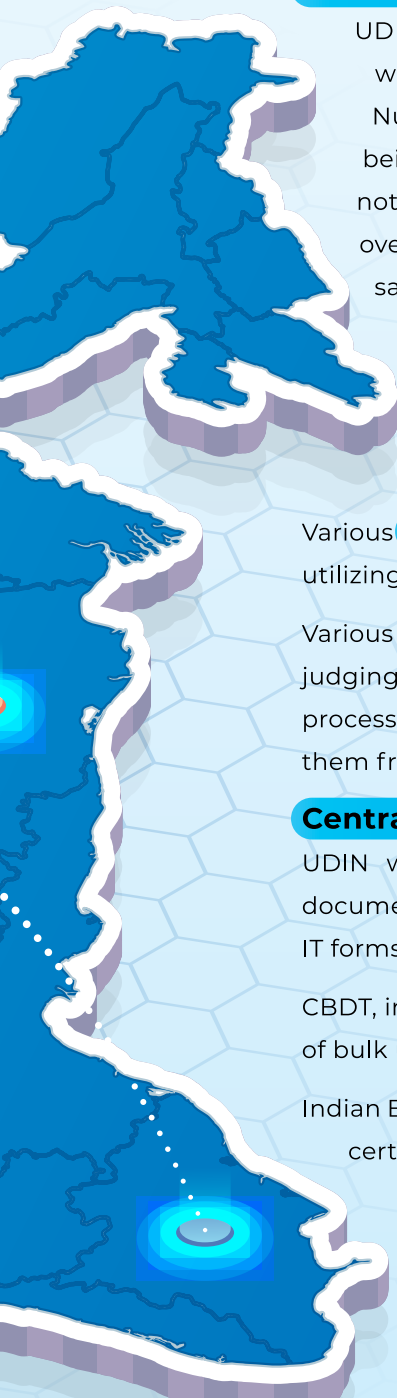


17. REGION-WISE UDINS GENERATED FOR GST & TAX AUDIT YEAR WISE 2019, 2020 & 2021



NATIONAL RECOGNITION





Hon'ble Comptroller and Auditor General of India, Sh. Rajiv Mehrishi on UDIN at 69th Platinum Jubilee Annual Function of ICAI on 4th February 2019 – 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 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.

Various **Government Departments** and stakeholders have been actively utilizing the services of UDIN Portal to verify the authenticity of the documents.

Various **State Governments** have mandated mentioning UDIN in Form II (for judging financial capability) submitted by the bidders participating in their tender process. They have also been verifying the authenticity of the documents received by them from UDIN Portal.

Central Board of Direct Taxes (CBDT) has highly appreciated the concept of UDIN which will enable the regulators to easily verify the authenticity of the documents certified by CAs and have mandated the validation of the UDINs in all the IT forms and Tax Audit Reports filed by CAs at the e-filing portal.

CBDT, in response to our representation dated 12th May 2021, has provided the facility of bulk updation of UDIN at the e-filing portal for all the IT forms including 15 CB forms.

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

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

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

INTERNATIONAL RECOGNITION

Till Date

- ICAI heads the SAFA Task Force to implement the UDIN in SAFA Member Bodies and had 1st Meeting on 29th July, 2019 in Colombo, Sri Lanka.
- Presentation of UDIN at 11th Annual General Meeting of Asian Oceanic Standards Setters Group (AOSSG) in November, 2019 at Goa.
- Presentation of UDIN to IFAC Council during International Networking Meet organized by British Columbia, Vancouver, Chapter of ICAI in November, 2019.
- 3rd meeting of the Task Force to implement UDIN in SAFA Member Bodies was held on 22nd June 2021.





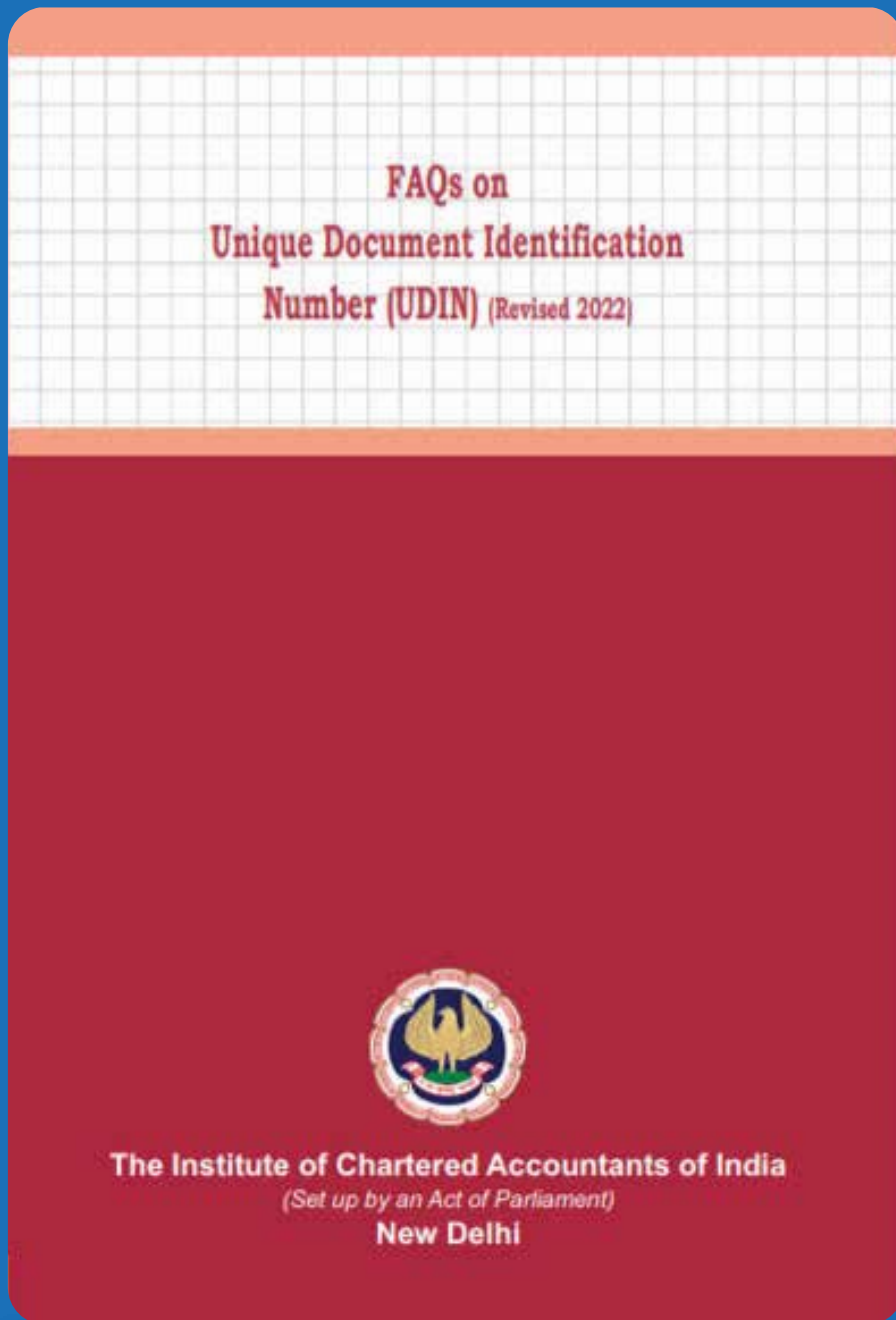
TRADEMARK & COPYRIGHT

The acronym “UDIN” has been registered under the Trademarks Act, 1999 with effect from March 15, 2019 in the name of The Institute of Chartered Accountants of India under the seal of Registrar of Trade Marks. Institute has obtained Copyright for UDIN on 9th February 2021.



FAQS 3RD EDITION

COVER PHOTO



MEMORY



CA. Shrinivas Joshi, Convenor, UDIN Directorate and CA. Ranjeet Kumar Agarwal, Chairman, Task Force to implement UDIN in SAFA member bodies along with Mr. S P Gajendra, CMA Sri Lanka, Ms. Anoji Desilva, CA Sri Lanka, Mr. Jagannath Upadhyay, ICA Nepal, Mr. Mohd. Forkan Uddin, ICAB and Mr. Nasrat Hasan, ICAB had attended the meeting of Task Force to implement UDIN in SAFA member bodies on 22nd June, 2021

LANE



CA. Nihar N Jambusaria, President, ICAI, CA. (Dr.) Debashis Mitra, Vice-President, ICAI, CA. Shrinivas Joshi, Convenor, UDIN Directorate, CA. Rajendra Kumar P, Deputy Convenor, UDIN Directorate, CA. Ranjeet Kumar Agarwal & CA. Anuj Goyal, Central Council Members, CA. Avinash Gupta, Chairman - NIRC of ICAI (2021-22), CA. Nilesh Gupta, Chairman - CIRC of ICAI (2021-22), CA. Sunil Kumar Sahoo, Chairman - EIRC of ICAI (2021-22), CA. Manish Gadia, Chairman - WIRC of ICAI (2021-22) and CA. K Jalapathi, Vice-Chairman - SIRC of ICAI (2021-22) had attended the VCM on 'Practical Issues in UDIN: Questions & Answers' on 24th June, 2021.



UDIN[®] – A Seal of Authentication

Disclaimer

Please note that information & data have been compiled here is on the basis of data captured from UDIN portal at udin.icaai.org

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'ICAI Bhawan', Indraprastha Marg
New Delhi - 110002, INDIA

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

For updates, follow us at twitter @UDINICAI1