

Handbook on Certificates by Chartered Accountants: Comprehensive Checklist & Formats



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)
New Delhi

**Handbook on Certificates by
Chartered Accountants:
Comprehensive Checklist & Formats**



**Centre for Audit Quality Directorate
The Institute of Chartered Accountants of India**
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Basic draft of this publication was prepared by CA. Nidhi Singh

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Committee/Department : Centre for Audit Quality Directorate

E-mail : caq@icai.in

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Foreword

It is imperative to recognize the growing significance of certificates issued by Chartered Accountants in today's dynamic regulatory and business environment. These certificates go beyond being mere attestations of factual accuracy or compliance, they serve as instruments of trust that guide the decisions of regulators, financial institutions, investors, and other stakeholders.

This publication, a timely and thoughtful addition to the profession, provides comprehensive guidance to members on the audit procedures necessary for issuance of certificates while also prescribing the fundamental elements that each certificate must contain. By systematically exploring the various types of certificates, their requisite contents, and the relevant standards and ethical considerations. The publication equips practitioners to discharge their responsibilities with clarity, confidence and due diligence. It reaffirms the principle that every certificate, irrespective of its nature or purpose, embodies professional judgment, integrity, and accountability.

I commend the dedicated efforts of CA. Pramod Jain, Convenor, CA. Vishal Doshi, Deputy Convenor and all members of Centre for Audit Quality for bringing out this publication and presenting the subject with such depth and clarity.

I am sure that this book will serve a dual purpose of ensuring technical accuracy as well as practical useability. Whether it is a seasoned professional in search of a quick reference, as well as a newly qualified member aiming to understand the nuances of certificate issuance, this publication will serve as an invaluable resource.

CA. Charanjot Singh Nanda
President, ICAI

Place: New Delhi

Date: October 8, 2025

Preface

Chartered Accountants are often approached to issue certificates for a wide array of purposes—ranging from compliance with statutory regulations to supporting client submissions to banks, government authorities, and other stakeholders. Each certificate, regardless of its complexity, demands a high standard of professional judgment, independence, and ethical responsibility.

The genesis of this publication lies in a recurring challenge faced by many Chartered Accountants: the lack of a consolidated, practical, and interpretative guide on the issuance of certificates. This book is an attempt to fill that gap. The publication is not intended to be exhaustive, but rather a dependable companion to help members exercise professional judgment with due care and caution.

The Guidance Note on Reports and Certificates for Special Purposes (Revised 2016) serves as a reliable framework for navigating the complexities of certificate issuance, helping practitioners understand the scope, form, and boundaries of such engagements. Equally important is the role of documentation and the mandatory inclusion of the Unique Document Identification Number (UDIN), which has added an important layer of traceability and accountability.

The act of issuing a certificate should never be seen as a routine clerical task. It is a professional opinion backed by analysis, understanding, and integrity. As members of a respected profession, Chartered Accountants must continue to uphold the values of objectivity, diligence, and professional skepticism—ensuring that each certificate not only meets compliance requirements but also strengthens the public trust placed in us.

I would also like to place on record my sincere appreciation to all the members of the Study Group—CA Aashish Gupta, CA Anurag Murarka, CA Bisworanjan Sutar, CA Chintan Patel, CA Chandraval Thakkar, CA Padmashree Crasto, CA Saurabh Agarwal, CA Shrenik Mehta, CA Sushil Dalmia, CA Sunil Maheshwari, CA Swati Dhelia, CA. Tapas Ruparelia, CA Vinod Tambi, and CA Yusuf Kagalwala, for graciously sparing their valuable time and for their dedicated efforts in finalising this publication.

We are extremely thankful to CA. Charanjot Singh Nanda, President ICAI and CA Prasanna Kumar D., Vice President, ICAI for their continuous support

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We also wish to express our sincere appreciation for CA Nidhi Singh, Secretary, Centre for Audit Quality and other Officers of the Directorate for their technical and administrative support in bringing out this publication.

CA Pramod Jain
Convenor,
Centre for Audit Quality

CA. Vishal Doshi
Deputy Convenor,
Centre for Audit Quality

Place: New Delhi

Date: October 8, 2025

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Chapter 1

Certificates - An Introduction

A certificate is a formal written document that affirms the truth, accuracy, or authenticity of a specific fact, condition, or status, based on verification or evidence. Examples include- Net Worth Certificate, Turnover Certificate etc. Chartered Accountants are increasingly being called upon to issue certificates that serve as formal confirmations of financial data, compliance with statutory requirements, and fulfillment of specific conditions laid down by various authorities. These certificates often play a critical role in regulatory filings, tender submissions, banking processes, and governmental clearances. Unlike audit reports, certificates are frequently tailored to meet the unique needs of the user and the specific purpose they are intended to serve.

The Institute has issued a Guidance Note on Reports or Certificates for Special Purposes (Revised 2016). It provides guidance on engagements which require members to issue reports (hereinafter referred to as Certificates) other than those which are issued in audits or reviews of historical financial information. The members are advised to follow the guidance given in the said publication for the purpose of issuing certificates. The Guidance Note does not require a standardized format for reporting on all assurance engagements. Instead, it identifies the basic elements the assurance report is to include.

The following category of users may require the certificates to be issued by Chartered Accountants:

- I. **Banks/ Financial Institutions:** Banks and Financial Institutions may require certificate to be issued by a Chartered Accountant for various purposes. These may be required by individuals for personal as well as for business purpose. The following table provides an illustrative list of certificates that may be required by Banks or Financial Institutions.

S. No.	Type of Certificate	Purpose
1.	Projected Financial statements	For project financing, enhancement of limits, to evaluate the future viability of a project or business.

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2.	Fund Utilization Certificate	After disbursal of term loans or subsidies to confirm that the loan or credit has been used for the stated purpose.
3.	Turnover Certificate	<ul style="list-style-type: none">• For CC/OD limits, business loans, trade finance to confirm working capital limits.• To confirm MSME Status
4.	Working Capital Certificate	For sanctioning Loan to a Company
5.	Net Worth Certificate	While applying for loans (home, business, education) to assess the financial strength of an individual, firm, or company.
6.	Earnings/Income Certificate	For personal loans, education loans, or credit cards to validate the income of self-employed individuals or professionals.
7.	Stock Statement / Inventory Valuation Certificate	Required for working capital limits secured against inventory.
8.	No Statutory Dues Certificate	For obtaining loans and to confirm payment of GST, TDS, PF, and other dues at the time of sanction as on date (date to be specified).

II. Tendering Authority: The Tendering authorities, especially government departments, PSUs, and large corporates require certificates from a Chartered Accountant to ensure that bidders meet financial, legal, and operational credibility standards. These certificates act as verified proof of a bidder's claims. The following table provides an illustrative list of certificates that may be required by Tendering Authorities.

S. No.	Type of Certificate	Purpose
1.	Turnover/Revenue Validation Certificate	To fulfill the tender condition of having a minimum turnover for the stated number of years as required by the tender document
2.	Net Worth Certificate	To certify a positive Net worth of the bidder
3.	Profitability Track Record Certificate	To certify the profitability of the bidder for the stated number of years as on the date of bidding as per the terms of tender document
4.	No Statutory Dues Certificate	To confirm payment of GST, TDS, PF, and other dues as on date (date to be specified).

III. Formats prescribed by various Laws/ Regulations:

In certain cases, the wording or format of reports or certificates is prescribed by applicable law, regulation, or contractual terms. The following is an illustrative list of certificates to be issued by a Chartered Accountant which have been specified under a Regulation in a prescribed format.

S. No.	Prescribed by	Certificate
1.	Department General of Foreign Trade (DGFT)	Form ANF- 3B- Application Form for Service Exports from India Scheme (SEIS) is required to be Certified by a Chartered Accountant. https://content.dgft.gov.in/Website/ANF-3B.pdf
2.	Foreign Contribution Regulation Act, 2010 read with Foreign Contribution Regulation Amendment Rules, 2024	Form FC-4 – Certificate that the association has utilised Foreign Contribution received for the purposes(s) it is registered/granted prior permission by the Government

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3.	The second proviso to section 4(l)(D) of the RERA, 2016	Form 3 - Certificate to be obtained to withdraw funds from the separate account. The Format is prescribed by various State Governments under the respective States' Rules.
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Illustrative formats of a few Certificates are given at Annexure III.

- IV. A Chartered Accountant is also required to issue Certificates under the Central Goods and Services Tax Act, 2017. 'The Guide to CA Certificates in GST' issued by the GST and Indirect Taxes Committee of ICAI currently hosted at <https://d23z1tp9il9etb.cloudfront.net/download/pdf24/Guide%20to%20CA%20Certificates%20in%20GST%20-%2012.12.24.pdf> provides a Guidance to Chartered Accountants for issuing certificates prescribed under GST law. The Guide outlines the roles, responsibilities, and expectations from the Chartered Accountants (CAs) in the GST certification process, providing clarity for members involved in compliance. The Guide also provides formats designed to assist the members in issuing the required certificates but are not mandatory. Members are encouraged to apply their judgment in situations not explicitly addressed, considering the underlying principles, intent of the law and their professional responsibilities. These certificates have been developed in accordance with the Guidance Note on Reports and Certificates for Special Purposes (Revised 2016) issued by the Auditing and Assurance Standards Board.

Mandatory Generation of UDIN for all Certificates issued by a Chartered Accountant:

It is mandatory to obtain UDIN for all certificates issued where the Financial Information/related contents is certified as True and Fair / True and Correct. With effect from 1st February 2019 UDIN is mandatory for all certificates certified by a Practicing Chartered Accountant.

Generation of UDIN is required both for manually as well as digitally signed certificates / uploaded online such as Form 15 CB, MCA Forms viz. DIR 12,

AOC 4, MGT 7 etc. In case of digitally/manually signed documents, UDIN has to be generated and communicated to “Management” or “Those Charged with Governance” for disseminating it to the stakeholders from their end. In case, a Chartered Accountant is required to certify the Income Tax Return of an individual which is required for bank loan purposes, members can make an opinion/ certificate/ report about ITR based on its source, location and authenticity of data from which ITR is being prepared and thereafter generate a UDIN for the same. In case, multiple Certificates are issued, a separate UDIN is to be generated for each certificate even if they are issued on the same day but for multiple assignments.

UDINs may be revoked within 48 hours from the time of its generation.

The Frequently asked questions on UDIN related to Certificates are given at **Annexure II**. These are part of FAQs hosted by the UDIN Directorate of ICAI and are currently hosted on the ICAI website at <https://resource.cdn.icai.org/84395udin68006.pdf>

Chapter 2

Checklist of Certificates

This chapter draws upon the principles laid down in the Guidance Note on Reports and Certificates for Special Purposes (Revised 2016) currently hosted on the ICAI website at <https://resource.cdn.icai.org/43452aasb-gn-rcsp.pdf> issued by the Auditing and Assurance Standards Board of the ICAI and presents a structured checklist to guide members in identifying, preparing, and issuing certificates with due professional care. The aim is to strengthen consistency and compliance in certificate issuance, while reinforcing the importance of documentation, scope clarity, and ethical responsibilities.

The checklist can be downloaded from <https://forms.gle/TNzJ1VtkmXCGbXXW7> and is in the form of an easy to understand and implement tool that would assist members in ensuring compliance with the various aspects while issuing certificates under the Guidance Note. The checklist is also given as **Annexure I**.

The first sheet, which is the Cover Sheet, includes a Disclaimer stating that the checklist is intended to assist members in issuing reports and certificates. Users are advised to exercise their own discretion when applying the illustrative checklist in practical situations. The checklist is further structured into the following four distinct sections:

- Index** : This sheet facilitates overview of each certificate issued with specific tracking for UDIN generated and invoice raised and for supporting Peer Review.
- Section A** : Helps determine which Standard /Guidance Note is applicable to the engagement.
- Section B** : Comprises a structured procedural checklist covering quality control, planning, reporting, etc., with reference to the relevant paragraph of the Guidance Note.
- Section C** : Sets out the essential components of the Certificate and supporting documents to be retained.

The index sheet assists Practitioners to maintain an Index File or an Index Register. Maintaining an Index File or Index Register for certificates issued by a firm is not just a good practice, it is a necessary part of quality control, professional compliance, and operational efficiency. During a Peer Review or Quality Review process it ensures a log or register of all certificates issued, cross-reference to working papers and documentation and evidence that the recommended procedures/checklists were followed. It also enables tracking and retrieval of any certificates issued in the past, identify the partner/member signing the certificate and also know the documentation which supports a particular certificate. It also helps in reconciling certificates issued with UDINs generated on the ICAI UDIN portal. In multi-partner or multi-location firms, an index ensures coordination across teams. It also enables firms to track which certificate was issued to which client, for what purpose and when was it issued and for making future communication easier and more professional.

Section A addresses engagements where the Practitioner is required to issue a Certificate or Report that does not fall under the following categories:

- Audits or reviews of historical financial information, as described in the Framework for Assurance Engagements which are dealt with in Standards on Auditing (SAs) and Standards on Review Engagements (SREs), respectively, issued by the Institute of Chartered Accountants of India (ICAI).
- Assurance engagements for which subject specific Standards on Assurance Engagements have been issued by the ICAI like SAE 3400, SAE 3402 , SAE 3420.

Additionally, it is important to note that not all engagements performed by Practitioners qualify as assurance engagements. These may include:

- Engagement to perform agreed-upon procedures (AUPs) relating to financial information (SRS 4400) and
- Engagements to assist the management with the preparation and presentation of historical financial information without obtaining any assurance on that information like SRS 4410.

In case, where engagement does not fall under any of the above category, the practitioner should follow the procedures stated in section B for issuance of Certificates or Reports.

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The utility contains a formula-driven cell that guides members on whether any Standard or Guidance Note is applicable to the engagement.

Section B outlines the minimum procedures that the Practitioner must perform while issuing a Report or Certificate in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by ICAI. This section acts as a procedural guide to ensure adherence to the relevant Standards on Auditing issued by ICAI.

It outlines a list of procedural checkpoints, with users required to indicate compliance for each checkpoint. This structured approach ensures that all critical procedures are duly considered and documented during the course of the engagement. By responding to each checkpoint, the Practitioner demonstrates adherence to the minimum procedural requirements outlined in the Guidance Note. If the user selects 'No', it serves as a red flag indicating that a required audit procedure has not been performed, and the Practitioner should evaluate the appropriateness of continuing with the engagement. However, the option 'N.A.' may be selected where a procedure is genuinely not applicable -such as when reliance is placed on the work of an expert as engaging an expert may not be necessary for every engagement. The index sheet of the Utility contains formula driven cells to enable members to check how many sections of Part B and C have been answered as 'No' or ' Not Applicable' .

Each checkpoint also contains a reference to the paragraph number of the Guidance Note. An additional column is provided for the Practitioner to record remarks or observations for each checkpoint.

Depending upon the nature, timing and extent of procedures that can be performed based upon the facts and circumstances of the case, a report or certificate issued by a practitioner can provide either reasonable or limited level of assurance thereby issuing an opinion which may be either unmodified or modified.

Section C: This section outlines a comprehensive checklist that sets forth the essential components to be included in a Report or Certificate issued by the Practitioner. Practitioners are expected to carefully review and comply with each item in the checklist, ensuring that all specified matters are appropriately addressed in every Report or Certificate they issue. This not only enhances the credibility and reliability of the document but also demonstrates the Practitioner's due diligence and professional competence.

In addition to the checklist, this section includes a supporting documentation list, which identifies the key records and working papers the Practitioner should retain as evidence of the procedures performed and conclusions reached. Proper documentation is critical for enabling transparency, supporting the basis of the opinion or certification, and providing a defence in the event of scrutiny done by a regulator or review done by a peer reviewer or quality reviewer.

Chapter 3

Applicability of Guidance Note on Reports or Certificates for Special Purposes

The procedures and formats for issuance of Certificates as stated in the Guidance Note is not applicable in the following type of engagements:

- i. If the engagement pertains to issuance of report for audits or reviews of Historical Financial Statements. In such cases, Standards on Auditing (SAs) and Standards on Review Engagements (SREs), issued by the Institute of Chartered Accountants of India (ICAI) will apply. These are currently hosted on ICAI website at <https://icai.org/resources.shtml?mod=7>
- ii. If the engagement is to perform agreed-upon procedures regarding financial information and auditor issues a report in connection with such an engagement, the auditor needs to apply Standard on Related Services (SRS) 4400- *Engagements to Perform Agreed-upon Procedures regarding Financial Information*. For example, comparison of list of major customers with the amounts outstanding in the trial balance. The same is currently hosted on ICAI website at https://resource.cdn.icai.org/15411Link46_4400SRS-AAS32.pdf
- iii. If the engagement pertains to assisting the management with the preparation and presentation of historical financial information without obtaining any assurance on that information. In such cases, the auditor has to report on the engagement in accordance with SRS 4410 – *Compilation Engagements*. The same is currently hosted on ICAI website at <https://resource.cdn.icai.org/42210aasb31911d.pdf>
- iv. If the engagement is an assurance engagement for which subject specific Standards on Assurance Engagements have been issued by the ICAI, the auditor has to report in accordance with those Standards. These Standards are:

Applicability of Guidance Note on Reports or Certificates for Special Purposes

- SAE 3400 “The Examination of Prospective Financial Information” which is currently hosted on ICAI website at https://resource.cdn.icaai.org/15410Link45_3400SAE-AAS35.pdf
- SAE 3402 “Assurance Reports on Controls at a Service Organization” which is currently hosted on ICAI website at <https://resource.cdn.icaai.org/22053sae3402.pdf>
- SAE 3420 “Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus” which is currently hosted on ICAI website at <https://resource.cdn.icaai.org/42209aasb31911c.pdf>

Therefore, for engagements which are not covered above, the auditor/practitioner should follow the procedures as enunciated in the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016).

Chapter 4

Reasonable and Limited Assurance

As per the Framework of Assurance Engagements, there are two types of assurance engagements a practitioner is permitted to perform: a reasonable assurance engagement and a limited assurance engagement. The objective of a reasonable assurance engagement is a reduction in assurance engagement risk to an acceptably low level in the circumstances of the engagement as the basis for a positive form of expression of the practitioner's conclusion. The objective of a limited assurance engagement is a reduction in assurance engagement risk to a level that is acceptable in the circumstances of the engagement, but where that risk is greater than for a reasonable assurance engagement, as the basis for a negative form of expression of the practitioner's conclusion.

Evidence Gathering for Reasonable vs. Limited Assurance Engagements:

As per the said Framework, "Reasonable assurance" is a concept relating to accumulating evidence necessary for the practitioner to conclude in relation to the subject matter information taken as a whole. To be in a position to express a conclusion in the positive form required in a reasonable assurance engagement, it is necessary for the practitioner to obtain sufficient appropriate evidence as part of an iterative, systematic engagement process involving:

- a) Obtaining an understanding of the subject matter and other engagement circumstances which, depending on the subject matter, includes obtaining an understanding of internal control;
- b) Based on that understanding, assessing the risks that the subject matter information may be materially misstated;
- c) Responding to assessed risks, including developing overall responses, and determining the nature, timing and extent of further procedures;
- d) Performing further procedures clearly linked to the identified risks, using a combination of inspection, observation, confirmation, recalculation, reperformance, analytical procedures and inquiry. Such further

procedures involve substantive procedures including, where applicable, obtaining corroborating information from sources independent of the responsible party, and depending on the nature of the subject matter, tests of the operating effectiveness of controls; and

e) Evaluating the sufficiency and appropriateness of evidence.

“Reasonable assurance” is less than absolute assurance. Reducing assurance engagement risk to zero is very rarely attainable or cost beneficial as a result of factors such as the following:

- The use of selective testing.
- The inherent limitations of internal control.
- The fact that much of the evidence available to the practitioner is persuasive rather than conclusive.
- The use of judgment in gathering and evaluating evidence and forming conclusions based on that evidence.
- In some cases, the characteristics of the subject matter when evaluated or measured against the identified criteria.

Both reasonable assurance and limited assurance engagements require the application of assurance skills and techniques and the gathering of sufficient appropriate evidence as part of an iterative, systematic engagement process that includes obtaining an understanding of the subject matter and other engagement circumstances. The nature, timing and extent of procedures for gathering sufficient appropriate evidence in a limited assurance engagement are, however, deliberately limited relative to a reasonable assurance engagement. For both reasonable assurance and limited assurance engagements, if the practitioner becomes aware of a matter that leads the practitioner to question whether a material modification should be made to the subject matter information, the practitioner pursues the matter by performing other procedures sufficient to enable the practitioner to report.

In view of the above, depending upon the nature, timing and extent of procedures that can be performed based upon the facts and circumstances of the case, a report or certificate issued by a practitioner can provide either reasonable or limited level of assurance. Therefore, whenever a practitioner is required to give a "certificate" or a "report" for special purpose, the practitioner needs to undertake a careful evaluation of the scope of the

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engagement, i.e., whether the practitioner would be able to provide reasonable assurance or limited assurance on the subject matter.

Depending upon the circumstances and based upon the nature, timing and extent of the procedures which a practitioner can perform, the practitioner can conclude that a reasonable assurance cannot be expressed on the subject matter of the "certificate" and only limited assurance conclusion can be given. The practitioner's procedures in case where reasonable assurance is to be expressed would be substantially different (and more extensive) from circumstances where limited assurance is to be expressed.

Opinion in Certificates or Reports : Reasonable Assurance

In a reasonable assurance engagement, the opinion is expressed in a positive form. Examples of opinion expressed in a form appropriate for a reasonable assurance engagement include:

- When expressed in terms of the underlying subject matter and the applicable criteria, "In our opinion, the entity has complied, in all material respects, with XYZ law";
- When expressed in terms of the subject matter information and the applicable criteria, "In our opinion, the Statement of Net Worth is properly prepared, in all material respects, based on XYZ criteria"; or
- When expressed in terms of a statement made by the appropriate party, "In our opinion, the [appropriate party's] statement that the entity has complied with XYZ law is, in all material respects, fairly stated," or "In our opinion, the [appropriate party's] statement that the key performance indicators are presented in accordance with XYZ criteria is, in all material respects, fairly stated".

Opinion in Certificates or Reports : Limited Assurance

In a limited assurance engagement, the conclusion is expressed in a form that conveys whether, based on the procedures performed and evidence obtained, a matter(s) has come to the practitioner's attention to cause the practitioner to believe that the subject matter information is materially misstated. Examples of conclusions expressed in a form appropriate for a limited assurance engagement include:

Reasonable and Limited Assurance

- When expressed in terms of the underlying subject matter and the applicable criteria, "Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that [the entity] has not complied, in all material respects, with XYZ law."
- When expressed in terms of the subject matter information and the applicable criteria, "Based on the procedures performed and evidence obtained, we are not aware of any material amendments that need to be made to the assessment of key performance indicators for them to be in accordance with XYZ criteria."; or
- When expressed in terms of a statement made by the appropriate party, "Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the [appropriate party's] statement that [the entity] has complied with XYZ law, is not, in all material respects, fairly stated."

Chapter 5

Unmodified and Modified Opinions/ Conclusions

In case of issuance of Certificate by a Practitioner, the opinion could be either modified or unmodified.

Issuance of an unmodified opinion/ conclusion:

The practitioner should express an unmodified opinion/conclusion when the practitioner concludes:

- a) In the case of a reasonable assurance engagement, that the subject matter information is prepared, in all material respects, in accordance with the applicable criteria; or
- b) In the case of a limited assurance engagement, that, based on the procedures performed and evidence obtained, no matter(s) has come to the attention of the practitioner that causes the practitioner to believe that the subject matter information is not prepared, in all material respects, in accordance with the applicable criteria.

If the practitioner considers it necessary to:

- a) Draw intended users' attention to a matter presented or disclosed in the subject matter information that, in the practitioner's judgment, is of such importance that it is fundamental to intended users' understanding of the subject matter information (**an Emphasis of Matter paragraph**); or
- b) Communicate a matter other than those that are presented or disclosed in the subject matter information that, in the practitioner's judgment, is relevant to intended users' understanding of the engagement, the practitioner's responsibilities or the assurance report (**an Other Matter paragraph**),

and this is not prohibited by law or regulation, the practitioner may do so in a paragraph in the assurance report, with an appropriate heading, that clearly indicates the practitioner's opinion/conclusion is not modified in respect of the matter/s. In the case of an Emphasis of Matter paragraph, such a

paragraph should refer only to the information presented or disclosed in the subject matter information.

Issuance of a modified opinion/ conclusion:

The practitioner would need to express a modified opinion/conclusion in the following circumstances:

- a) When, in the practitioner's professional judgment, a scope limitation exists and the effect of the matter could be material. In such cases, the practitioner should express a qualified opinion/conclusion or a disclaimer of opinion/conclusion.
- b) When, in the practitioner's professional judgment, the subject matter information is materially misstated. In such cases, the practitioner should express a qualified opinion/conclusion or adverse opinion/conclusion.

Examples of qualified and adverse opinions/conclusions and a disclaimer of opinions/conclusion are:

- **Qualified conclusion** (*an example for limited assurance engagements with a material misstatement*) – “Based on the procedures performed and the evidence obtained, except for the effect of the matter described in the Basis for Qualified Conclusion section of our report, nothing has come to our attention that causes us to believe that the [appropriate party's] statement does not present fairly, in all material respects, the entity's compliance with XYZ law.”
- **Adverse opinion** (*an example for a material and pervasive misstatement for both reasonable assurance and limited assurance engagements*) – “Because of the significance of the matter described in the Basis for Adverse Opinion/Conclusion section of our report, the [appropriate party's] statement does not present fairly the entity's compliance with XYZ law.”
- **Disclaimer of conclusion** (*an example for a material and pervasive limitation of scope for both reasonable assurance and limited assurance engagements*) – “Because of the significance of the matter described in the Basis for Disclaimer of Opinion/Conclusion section of our report, we have not been able to obtain sufficient appropriate evidence to form an opinion/ conclusion on the [appropriate party's] statement. Accordingly, we do not express an opinion/ conclusion on that statement.”

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The practitioner should express a qualified opinion/conclusion when, in the practitioner's professional judgment, the effects, or possible effects, of a matter are not so material and pervasive as to require an adverse opinion/conclusion or a disclaimer of opinion/conclusion. A qualified opinion/conclusion should be expressed as being "except for" the effects, or possible effects, of the matter to which the qualification relates.

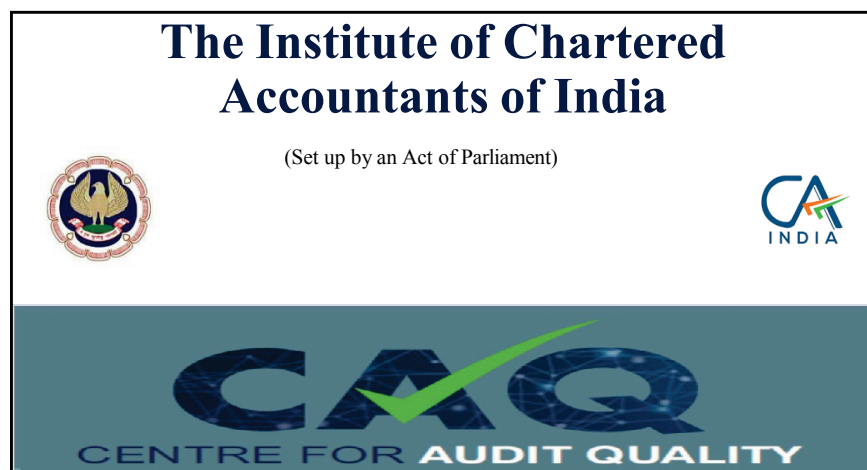
If the practitioner expresses a modified opinion/conclusion because of a scope limitation but is also aware of a matter(s) that causes the subject matter information to be materially misstated, the practitioner should include in the assurance report a clear description of both the scope limitation and the matter(s) that causes the subject matter information to be materially misstated.

When the statement made by the appropriate party has identified and properly described that the subject matter information is materially misstated, the practitioner should either:

- a) Express a qualified opinion/conclusion or adverse opinion/conclusion phrased in terms of the underlying subject matter and the applicable criteria; or
- b) If specifically required by the terms of the engagement to phrase the opinion/conclusion in terms of a statement made by the appropriate party, express an unqualified opinion/conclusion but include an Emphasis of Matter paragraph in the assurance report, referring to the statement made by the appropriate party that identifies and properly describes that the subject matter information is materially misstated. In some cases, the measurer or evaluator may identify and properly describe that the subject matter information is materially misstated. For example, in a compliance engagement the measurer or evaluator may correctly describe the instances of non-compliance. In such circumstances, the practitioner has to draw the intended users' attention to the description of the material misstatement, by either expressing a qualified or adverse opinion/conclusion or by expressing an unqualified opinion/conclusion but emphasizing the matter by specifically referring to it in the assurance report.

Annexure I

Checklist of Certificates



Disclaimer

This illustrative checklist has been prepared based on the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by The Institute of Chartered Accountants of India and represents an initiative by the Centre for Audit Quality to help members comply with the requirements of the Guidance Note. This document has been compiled on a best-effort basis, and users are advised to refer the Guidance Note when applying the illustrative checklist in practical situations.

For feedback & query reach us at: caq@icai.in

Index for Report or Certificate for Special Purposes

Sr. No.	Particulars	Details
1	Name of Client	
2	Certificate number	
3	Subject of Report/Certificate	
4	Purpose of Certificate/Report	

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5	Law/regulation under which the format has been prescribed, if any			
6	Date of Signing of Engagement letter [DD/MM/YYYY]			
7	Name of Partner Signing Engagement letter			
8	Engagement Period [FY] Beginning from [DD/MM/YYYY]			
9	Engagement Period [FY] Ending on [DD/MM/YYYY]			
10	Whether the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) is applicable	No		
11	Section B - Procedure Checklist	Not Answered	Answered "No"	Answered "NA"
	Total number of instances	26	0	0
12	Section C - Completion Checklist	Not Answered	Answered "No"	Answered "NA"
	Total number of instances	27	0	0
13	Name of partner verifying the Checklist			
14	Date of issue of Report/Certificate			
15	Reference of Working paper file No.			
16	Date of Generation of UDIN			
17	UDIN			
18	Fees excluding GST [INR]			
19	Invoice No.			
20	Invoice Date			

Checklist of Certificates

Section A: Determination of Applicability of Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)					
S. No.	Nature of Engagement	Response (select from drop down)	Guidance Note reference	Applicable Reference Material	Remarks, if any
1	Does this engagement pertain to issuing report for audits or reviews of historical financial information?		Para 1	If yes, refer Standards on Auditing (SAs) and Standards on Review Engagements (SREs) (https://icai.org/resources.shtml?mod=7)	
2	Is the engagement to perform agreed-upon procedures (AUPs) regarding financial information?			If yes, refer SRS 4400 "Engagements to Perform Agreed-upon Procedures regarding Financial Information"	
	<i>AUP is where the auditor is not expressing an audit opinion or limited assurance (like in a review); the report simply states what procedures were performed and what was found, and</i>		Para 10	(https://resource.cdn.icai.org/15411Link46_4400SRS-AAS32.pdf)	

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	the users of the report must draw their own conclusions based on the findings.				
	For example: Comparison of list of major customers with the amounts outstanding in the trial balance.				
3	Does this engagement pertain to assisting the management with the preparation and presentation of historical financial information without obtaining any assurance on that information? <i>For Example: Provisional Financial Statements</i>		Para 10	If yes, refer SRS 4410 (Revised) "Compilation Engagements" https://resource.cdn.icai.org/42210aasb31911d.pdf	
4	Is this engagement an assurance engagement		Para 9	If yes, refer · SAE 3400 "The Examination of Prospective Financial	

Checklist of Certificates

	for which subject specific Standards on Assurance Engagements have been issued by the ICAI?			Information"	
				(https://resource.cdn.icaig.org/15410Link45_3400SAE-AAS35.pdf)	
				· SAE 3402 "Assurance Reports on Controls at a Service Organisation"	
				(https://resource.cdn.icaig.org/22053sa_e3402.pdf)	
				· SAE 3420 "Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus"	
				(https://resource.cdn.icaig.org/42209a_asb31911c.pdf)	
Kindly refer to the guidance / link provided against the response given as Yes / select from drop down for blank					

Section B: Procedure Checklist					
Refer Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) at https://resource.cdn.icaig.org/43452aasb-gn-rcsp.pdf					
S. No.	Particulars		Response (select from drop down)	Guidance Note reference	Remarks, if any
1		Whether the Quality Control Requirements as applicable for assurance engagements have been complied?		Para 17	
2		Whether the following engagement acceptance and continuance procedures have been followed: i. compliance with ethical and		Para 18 - 23	

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		<p>independence requirement</p> <p>ii. competence and capability of persons involved to perform the engagement</p> <p>iii. ensuring relevance, completeness, reliability and understandability of the subject matter</p> <p>iv. ensuring availability of the evidence</p> <p>v. considering that there is no limitation on scope</p>			
3		Whether the objectives of the engagement have been clearly identified and agreed with, and the same have been documented through an Engagement letter?		Para 12 & 24	
	i	<p>Whether Reasonable Assurance (R) or Limited Assurance (L) certificate is being issued?</p> <p>[Note: In Case of Reasonable assurance - Opinion/conclusion in positive form is issued. In Case of Limited assurance - conclusion in negative form is issued.]</p>			
	ii	Whether the subject matter is made of number of aspects?			
	a	If Yes, whether combined report is issued or separate reports are issued for each aspect of the subject matter			
	b	Whether Opinion or conclusion in positive form/ conclusion in negative form on the different aspects is appropriately provided in Engagement Letter?			
4		Whether professional skepticism and professional judgement have been applied in order to ensure that appropriate inquiries have		Para 14 Para 34-36	

Checklist of Certificates

		been carried out with relevant personnel / senior management / members of TCWG as the case may be and also during the performance of the engagement <i>Note: Procedures to be documented</i>			
5		Whether the planning for the engagement has been done - setting the scope, timing and direction - and, considering the nature, timing, and extent of procedures to be performed?		Para 37-40	
6		What is the mode of testing determined and applied in planning and performing the engagement procedures?		Para 41-50	
	i	If test check basis, whether it is ensured that the appropriate materiality level covers the quantitative and qualitative factors and also reflects the information needs for the identified intended user of the Certificate?			
7		Whether practitioner has obtained understanding of the subject matter of certification, inquiries of the applicable laws and regulations, internal audit function and use of experts by an entity?		Para 51-57	
8		a) In case of Reasonable Assurance:			
	i	Whether procedures have been designed and performed to respond to the assessed risks by understanding the internal controls and making inquiry of the personnel responsible?		Para 52R and 53R	
	ii	Whether the practitioner has modified the planned procedures in case if there is any revision in the risk of material misstatement based on any additional evidence		Para 54R and 55R	

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		obtained?			
		b) In case of Limited Assurance:			
Section B: Procedure Checklist					
Refer Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) at https://resource.cdn.icaai.org/43452aasb-gn-rcsp.pdf					
S. No.		Particulars	Response (select from drop down)	Guidance Note reference	Remarks, if any
	i	Whether procedures have been designed for identified areas where material misstatement of the subject matter information is likely to arise ?		Para 52L	
	ii	If not satisfied with above procedures, whether auditor / practitioner continue to perform additional procedures?		Para 54L	
9	i	Whether the Practitioner has determined changes or additions to the procedures to resolve the following matters and considered the effect of the same, if any, on other aspects of the engagement: a) if evidence obtained from one source is inconsistent with that obtained from another or; b) if he has doubts about the reliability of information to be used as an evidence		Para 56	
	ii	Whether the practitioner has accumulated uncorrected misstatements identified		Para 57	

Checklist of Certificates

		during the engagement other than those that are clearly trivial and determined the effect of the misstatement on the assurance report?			
10		Where reliance is placed upon the work of the expert, whether the following has been ensured: i) the independence and objectivity of the expert has been evaluated ii) the competency and capability of the expert has been evaluated iii) the nature, scope and objectives of expert's work has been agreed upon iv) the wordings of report does not reduce the responsibility due to the reliance on experts work		Para 58 & Para 81	
11		Where reliance is placed upon the work of other Practitioner/ internal auditor, whether the following has been ensured: i) the competency and capability of the practitioner/ internal audit function been evaluated ii) the appropriateness of the internal audit function / other practitioners work as an evidence has been ensured		Para 59- 61	
12		Whether sufficient appropriate audit evidence		Para 13 & 16,	

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		is obtained to support the Opinion/conclusion in positive form in case of Reasonable Assurance / conclusion in negative form in case of Limited Assurance?		Para 71-74 and Para 83-89	
	i	If yes, an unmodified Opinion has been issued			
	ii	If no, Qualified /Adverse/ Disclaimer Opinion has been issued			
	iii	If neither of the above is possible, whether the practitioner / auditor has considered withdrawing from the engagement?			
13		In cases where the format of the assurance report is prescribed under any law or regulation, whether the following procedures have been duly followed?		Para 29-33 and Para 82	
	i	All the relevant paras of the report as prescribed by the Guidance Note are also incorporated in addition to the layout or wordings so prescribed.		Para 31	
	ii a	In case if the concerned authorities/engaging party has rejected the above report on account of modifications made to the prescribed layout, whether, evidence of rejection has been obtained from the concerned authority and has been made part of audit		Para 32	

Checklist of Certificates

		documentation?			
	b	In case if response to 13(ii)(a) above is no, whether a statement containing all the relevant paras of the report as prescribed by the Guidance Note is enclosed with the prescribed format and a suitable reference of the statement in the format has been mentioned.		Para 32A	

Section C: Completion Checklist

Refer Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) at <https://resource.cdn.icai.org/43452aasb-gn-rcsp.pdf>

S. No.	Particulars	Response (select from drop down)	Guidance Note reference	Remarks, if any
1	Whether the report is in accordance with the format provided by the Guidance Note and encompasses the following:		Para 75-79	
	i Whether the title of the report has been mentioned as "Independent Practitioner's Report" / "Independent Auditor's Report" depending upon whether the firm is required to issue the certificate / report being a Statutory Auditor under the Companies Act 2013?		80 (a)	

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	ii	Is it ensured that the phrase "To whomsoever it may concern" has NOT been used in the report title and salutation?		80 (b)	
	iii	Whether the report is addressed to the specified party(ies) along with it's/their name(s) and address(es) as per the engagement letter?		80 (b)	
	iv	Whether the subject matter/information to be reported upon or certified has been clearly stated?		80 (c)	
	v	Whether the report identifies the applicable criteria against which the underlying subject matter was measured or evaluated?		80 (d)	
	vi	Whether a description of any significant inherent limitations, if any associated with the measurement or evaluation of the underlying subject matter against the applicable criteria been made in the report?		80 (e)	
	vii	Whether the report contains the Management's Responsibility paras?		80 (g)	
	viii	Whether the report contains the Practitioner's / Auditor's Responsibility paras?		80(g)	
	ix	In case the subject matter relates to data			

Checklist of Certificates

		as per audited financial statements?			
	a	Whether the date of issue of Audit report has been mentioned?			
	b	Whether the Auditor's Report is modified / unmodified has been mentioned?			
	c	In case the Auditor has issued modified opinion which involves the subject matter of this report, whether the impact of such modification is incorporated in the report?			
	x	Whether the report contains a statement that the engagement was performed in accordance with the Guidance Note?		80(h)	
	xi	Whether the report contains a statement that the firm, of which the practitioner is a partner has applied SQC 1, <i>Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements</i> ?		80(i)	
	xii	Whether the report contains a statement that the practitioner complies with the independence and other ethical		80(j)	

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		requirements of the Code of Ethics issued by ICAI?			
	xiii	Whether the report contains the Opinion/conclusion in positive form para in case 'Reasonable Assurance' /conclusion in negative form para in case 'Limited Assurance' is being provided?		80(k) and (l)	
	xiv	Whether the report contains a para on restriction of use?		80 (f)	
	xv	Whether the report is duly signed mentioning the name and designation of the signing Partner and ICAI Membership Number?		80(m)	
	xvi	Whether the report mentions name of the firm along with its FRN?		80(m)	
	xvii	Whether the Place of Signature and Date of the Report are mentioned?		80(n) and (o)	
	xviii	Whether UDIN has been mentioned?		UDIN is required for all attestations	
	xix	Whether an invoice has been raised for the Engagement?		xix	

Checklist of Certificates

2		Documentation: Whether the documentation in relation to the Certificate / Report includes the following:		Para 92-97	
	i	Engagement Letter			
	ii	Checklist of Certificate issued by CAQD			
	iii	Certificate supporting evidences			
	iv	Management representation			
	v	UDIN related document			
	vi	Copy of Certificate issued			

Annexure II

FAQ on Certificates by UDIN

Directorate

1. Whether UDIN is mandatory for each certification done by CAs?

As directed by the 379th ICAI Council Meeting held on 17th and 18th December, 2018, UDIN is mandatory w.e.f. 1st February, 2019 for all Certificates certified by Practicing CAs.

2. UDIN is mandatory for all the certificates from 1st February 2019?

What is meant by Certificates?

It is mandatory to obtain UDIN for all Certificates* issued where the Financial Information/related contents is certified as True and Fair / True and Correct.

Members' attention is drawn that AASB (Auditing and Assurance Standard Board) of ICAI has already issued Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) with illustrative formats, to be followed by the Practicing Chartered Accountants.

A dropdown illustrative list as below is appearing on the Portal from which the Member can select the certificate they are going to issue. In case the certificate is not matching with the list provided, he is advised to select "Others" and mention the nomenclature of the Certificate under "Document Description".

1. Additional Certification by Concurrent Auditors not forming part of Concurrent Audit Assignment
2. Capital Contribution Certificate/Net Worth Certificate
3. Certificate issued by Statutory Auditors of Banks
4. Certificate issued by Statutory Auditors of Insurance Companies
5. Certificate issued for KYC purpose to banks confirming sole proprietorship
6. Certificate issued under RERA
7. Certificate of Liquid Asset U/S 45-IB of RBI Act, 1945

8. Certificate of physical verification of securities issued by Concurrent Auditors of Treasury Department of Banks.
9. Certificate of Short Sale of Securities issued by Concurrent Auditors of Treasury Department of Banks
10. Certificate Regarding Sources of Income
11. Certificates for Claiming Deductions and Exemptions under various Rules and Regulations
12. Certificates for Funds/ Grants utilisation Charitable Trust/Institution
13. Certificates for Funds/ Grants utilisation for NGO's
14. Certificates for Funds/ Grants utilisation for Statutory Authority
15. Certificates for Funds/ Grants utilisation under FERA/FEMA/ Other Laws
16. Certificates in form 15CB.
17. Certificates in relation to initial Public Issue/compliances under ICDR and LODR.
18. Certificates issued on basis of Statutory Records under Companies Act, 2013 & applicable provisions
19. Certificates issued under LLP Act
20. Certification for claim of refund other Indirect Taxes.
21. Certification for claim of refund under GST
22. Certification of arms length price u/s 92 of the Income Tax Act, 1961.
23. Certification of Fair Values of Shares of Company for Buy Back
24. Certification of Fair Values of Shares of Company for the scope of merger / de-merger
25. Certification of Fair Values of Shares of Company for transfer of shares from resident to non-resident.
26. Certification of Fair Values of Shares of Company for Allotment of further shares
27. Certification under Exchange Control legislation
28. Certification under the Income-Tax Laws for various Deductions etc.

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29. Net worth Certificates for Bank finances
30. Net worth Certificates for Bank Guarantee
31. Net worth Certificates for Student Study Loan
32. Net worth Certificates for Visa by Foreign Embassy
33. RBI Statutory Auditor Certificate for NBFCs
34. Turnover Certificate
35. Working Capital Certificate/Net Working Capital Certificate
36. Others

*Certificates includes Reports issued in lieu of a Certificate in terms of Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)

3. What is required to generate UDIN for Certificates?

For generating UDIN, the Document type is to be selected as Certificates. Thereafter, date of signing the document is to be mentioned. There are 3 fields for entering the financial figures / values from the Certificates and the description of the figure/ value so entered.

Out of these, 2 fields are mandatory. In case, there is no financial figure / value available in the document, 0 (zero) is to be mentioned and in description it should be clarified that no financial figure / value is available.

4. How to enter alphanumeric values during the generation of UDIN for certificates?

There are three fields which are required to be filled in during the generation of UDIN for certificates. Out of these three fields, two are mandatory in nature, however, the third field is optional/non-mandatory.

The two mandatory fields will accept numeric values, whereas the third one, optional/non mandatory field will accept alphanumeric values. Extra fields can be added by “Add More” option, which will accept alphanumeric values.

5. What is meant by “Date of signing of Document”?

The date on which the Document is signed/ certified by the member is to be mentioned under this head.

6. What is meant by “Document Description”?

Under “Document Description”, the details of the document for which the UDIN is being generated are to be filled in 15 to 250 characters only.

7. What are the Financial Figures and Particulars required to be mentioned for generating UDIN for Certificates?

Any Financial Figure and its particular from the Certificate such as Turnover, Net worth etc. for which UDIN is being generated is to be mentioned under Financial Figures and Particulars.

Two Financial Figures are mandatory out of three fields. In case, there is no financial figure in the certificate being certified, 0 is to be mentioned in Financial Figure and in its particular please mention “There is no Financial Figure in Certificate”.

In case, there are more fields in the Certificate which if felt to be included for generation of UDIN, the same can be added by using “Add More”.

8. Is UDIN required for certified true copies also?

As it is not an attestation function, UDIN is not required for certified true copies.

9. Whether UDIN is applicable for manually signed documents only or for digitally signed certificates being uploaded online also such as Form 15 CB or MCA Forms viz. DIR 12, AOC 4, MGT 7?

UDIN will be applicable both for manually as well as digitally signed Certificates / uploaded online such as Form 15 CB, MCA Forms viz. DIR 12, AOC 4, MGT 7 etc. In case of digitally/manually signed documents, UDIN has to be generated and communicated to “Management” or “Those Charged with Governance” for disseminating it to the stakeholders from their end.

10. Whether I can certify the Income Tax Return of an individual which is required for bank loan purposes?

For the certification of ITR, Members are advised not certify to ITR as true copy. However, they can make an opinion/ certificate/ report about

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ITR based on its source, location and authenticity of data from which ITR is being prepared and UDIN is required while doing so.

11. Is UDIN applicable on resignation of Auditor?

No, UDIN is not required.

12. Is UDIN required for Non-Objection Certificate (NOC) given by previous Auditor?

UDIN is not required on NOC from previous Auditor.

13. Whether one UDIN can be used for multiple certificates generated on same day?

No, separate UDIN is required for each assignment and is to be used for all documents issued under that assignment.

14. Can UDINs be generated for Multiple Certificates in bulk?

Yes, for Certificates, UDINs can be generated in bulk. A provision has been incorporated in UDIN Portal using the same, UDINs can be generated in bulk (uptil 300) for various types of Certificates in one go.

It can also be done through uploading of excel file.

15. What is the process for generating UDIN in bulk?

1. To upload through excel, the template can be downloaded by using Download Template button. Please note that the .xlsx file can be opened in Excel 2007 and later versions.
2. Select Certificate type from drop down.
3. Input dates in the format as per your system/computer (generally it is in mm/dd/yyyy or as 10 Jan 2021). Excel will format dates automatically in required format i.e dd-mm-yyyy. Do not use copy & paste in this cell.
4. Fill in all the parameters and values.
5. Save the file.
6. Click on the upload file on the Certificate Form on UDIN Portal.
7. Select the file just saved now.

8. Portal will populate the data in the Form. Verify the data so populated.
9. If correct, Send and Verify OTP and Submit.
10. Alternatively, the option of filling the details of Type of Certificates, Dates and key fields etc. is also available on the form itself.

Annexure III

Illustrative Formats of Certificates

i Independent Auditor's Certificate on the Statement of Unhedged Foreign Currency Exposure

To

[Name of the Appointing Authority]

[Address]

.....

.....

Independent Auditor's Certificate on the Statement of Unhedged Foreign Currency Exposure as at March 31, 20XX and Earnings before Interest and Depreciation (EBID) for the year ended March 31, 20XX

1. This Certificate is issued in accordance with the terms of my/our engagement letter/agreement dated [specify the date].
2. I/we have been requested by [Name of the entity] (hereinafter the "entity") having its registered office at [Address of registered office] to certify the particulars stated in the Statement of the Unhedged Foreign Currency Exposure ("UFCE") of the entity as at March 31, 20XX and the Earnings Before Interest and Depreciation ("EBID") of the entity for the year ended March 31, 20XX ("the Statement") in accordance with the Reserve Bank of India (Unhedged Foreign Currency Exposure) Directions, 2022 vide RBI/2022-23/131 DOR.MRG.REC.76/00-00-007/2022-23 dated October 11, 2022 ("RBI direction") in the format specified by the special circular SBL-0.5.BC/UFCE Format / 2018 dated May 17, 2018 issued by Foreign Exchange Dealers Association of India ("FEDAI"). The Statement has been initialled by us for identification purposes only.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the Management of the entity including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal

control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Management is also responsible for ensuring that the entity complies with the requirements of the applicable RBI Directions relating to foreign exchange management including the hedging or entering into derivative contracts against the underlying exposures.

Auditor's Responsibility

5. Pursuant to the requirement as laid down in RBI Direction, it is my/our responsibility to provide a reasonable assurance whether:
 - (a) the information stated in the Statement have been extracted from the audited Standalone (where the entity prepares consolidated financial statements) Financial Statements of the entity for the year ended March 31, 20XX;
 - (b) the amounts that form part of EBID computation have been extracted from the audited Standalone (where the entity prepares consolidated financial statements) Financial Statements of the entity for the year ended March 31, 20XX and the computation of EBID is in accordance with the RBI Direction.
6. The Standalone (where the entity prepares consolidated financial statements) Financial Statements for the financial year ended March 31, 20XX referred to in paragraph 5 above, have been audited by me/us, on which I/we issued an unmodified/modified audit opinion vide my/our report dated ... [date of the report]. My/our audit of these financial statements was conducted in accordance with the Standards on Auditing, *as specified under section 143(10) of the Companies Act, 2013* [text in italics to be retained only if entity is a Company] and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those standards require that I/we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
7. I/we conducted my/our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICAI. The Guidance Note requires that I/we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

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8. I/we have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on my/our examination, as above, and the information and explanations given to me/us, I/we am/are of the opinion that:
- (a) the amounts in the accompanying Statement of the entity as at March 31, 20XX are extracted from audited Standalone (where the entity prepares consolidated financial statements) Financial Statements of the entity for the year ended March 31, 20XX and
 - (b) the amount of EBID of the entity for the year ended March 31, 20XX is extracted from audited Standalone (where the entity prepares consolidated financial statements) Financial Statements of the entity for the year ended March 31, 20XX and the computation of EBID is in accordance with the RBI Direction.

Restriction on Use

10. This Certificate has been issued at the request of the Management of the entity for submission by the entity to [Name of the Bank/authorized dealer]. This Certificate should not be used for any other purpose or by any person other than the addressee of this Certificate. Accordingly, I/we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without my/our prior consent in writing.

For (FIRM/INDIVIDUAL)
Chartered Accountants
(Firm's Registration Number....)

Signature
(Name of the member signing the Report)
(Designation)
Membership No:
Place of signature:
UDIN:
Date:

Enclosure: Statement of:

- A. Unhedged Foreign Currency Exposure for the year ended March 31, 20XX in accordance with the Reserve Bank of India (Unhedged Foreign Currency Exposure) Directions, 2022 vide RBI/2022-23/131 DOR.MRG.REC.76/00-00-007/2022-23 dated October 11, 2022
- B. Earnings before Interest and Depreciation (EBID) for the year ended March 31, 20XX in accordance with the Reserve Bank of India (Unhedged Foreign Currency Exposure) Directions, 2022 vide RBI/2022-23/131 DOR.MRG.REC.76/00-00-007/2022-23 dated October 11, 2022

Statement of

- A. Unhedged Foreign Currency Exposure for the year ended March 31, 20XX in accordance with the Reserve Bank of India (Unhedged Foreign Currency Exposure) Directions, 2022 vide RBI/2022-23/131 DOR.MRG.REC.76/00-00-007/2022-23 dated October 11, 2022

Quarterly Data on Foreign Currency Exposures							
In INR crores	Unhedged			Hedged through forward or derivative (#)			Natural Hedge
	<=1 year	>1 year	Total	<=1 year	>1 year	Total	<=1 year
FCY Receivables	-	-	-	-	-	-	-
Exports	-	-	-	-	-	-	-
Loans to JV/WOS	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
FCY Payables	-	-	-	-	-	-	-
Imports	-	-	-	-	-	-	-
Trade Credits	-	-	-	-	-	-	-
ECBs	-	-	-	-	-	-	-
Other FCY loans	-	-	-	-	-	-	-
INR to USD swaps	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

#Note: Covered Option(s) is/are not included

We declare that all the derivative contracts considered as hedging contracts are in conformity of pronouncement of the Institute of Chartered Accountants in respect of their hedge effectiveness vis-a-vis the underlying exposure.

[We would like to mention that UFCE to the tune of Rs. ... Has not been included in our unhedged position since the exposure is being hedged and managed by our parent entity as explained in detail in our letter dated ...]

Yours sincerely

Authorised Signatory...

Place...

Date...

This Statement is initialed for identification purposes only and should be read along with Certificate dated ... [specify the date]

Signature and stamp of the Auditor

B. Earnings before Interest and Depreciation (EBID) for the year ended March 31, 20XX in accordance with the Reserve Bank of India (Unhedged Foreign Currency Exposure) Directions, 2022 vide RBI/2022-23/131 DOR.MRG.REC.76/00-00-007/2022-23 dated October 11, 2022

S. No.	Particulars	Amount (In Rs)
1	Profit/ Loss after tax for the year ended March 31, 20XX	-
2	Add: Depreciation and Amortisation expense	-
3	Add: Interest on Debt*	-
4	Add: Lease Rentals	-
5	Earning before interest and depreciation	-

* Interest on debt includes interest on lease liability

"Earnings before Interest and Depreciation (EBID)" as defined in the RBI Direction, shall have the same meaning as defined for computation of Debt Service Coverage Ratio (DSCR) i.e., $EBID = \text{Profit After Tax} + \text{Depreciation} + \text{Interest on debt} + \text{Lease Rentals}$, if any.

This Statement is initialed for identification purposes only and should be read along with Certificate dated ... [specify the date]

Signature and stamp of the Auditor

ii. Independent Practitioner's Certificate on Net worth where no books of account have been maintained (For VISA Application purpose)

To

[Name of the Appointing Authority]

[Address]

.....

.....

Independent Practitioner's Certificate on Net worth (For VISA Application purpose) as at ... [specify the date]

1. I/we have been requested by Mr./ Mrs., residing at ... [address of individual] vide letter dated ... [specify the date] to issue Certificate on his/her Net worth for VISA Application purpose. The accompanying Statement of Net worth as at ... [specify the date] (the "Statement") of Mr./ Mrs. prepared by him/her, contains the details of his/her assets and liabilities, for submission to ... [Name of the authority] in connection with ... [type of visa]. The Statement has been initialled by me/us for identification purposes only.

Individual's Responsibility for the Statement

2. The preparation of the accompanying Statement is the responsibility of the ... [Name of the Individual] including the maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

3. The Individual is also responsible for submitting all the details including the original deeds, documents, records of his/her assets and liabilities as at ... [specify the date] ("details").

Practitioner's Responsibility

4. Pursuant to the requirements of VISA application, it is my/our responsibility to provide limited assurance as to whether the Statement presented to us is in agreement with the details referred in paragraph 3 above.

5. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, I/we have performed the following procedures in relation to the Statement presented to us:

- a) Obtained documents viz. original deeds / valuation report to verify the value of property (residential flat/ commercial property, i.e. immoveable property, if any) forming part of the net assets.
- b) Obtained invoices and bank statements to verify the value of movable property.
- c) Obtained bank statements to verify the bank balances in savings/ current accounts, fixed deposits.
- d) Obtained demat statement of the depository, to verify the investments held in the nature of the shares / mutual funds.
- e) Obtained valuation report (if any), of the Jewellery mentioned in the statement, to verify the value of the same.
- f) Obtained the loan statements to verify the loan from Bank including mortgage, forming part of liabilities.
- g) Obtained the Credit Card balance statements to verify the credit card related liability.
- h) I/we have obtained confirmations from the parties mentioned in the loan given to (assets)/ loan taken from (liabilities), in the statement.
- i) Performed necessary inquiries with the Individual and obtained necessary clarification, from the individual.

I/we have relied upon the information and supporting details furnished in substantiation of the statement

6. I/we conducted my/our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that I/we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. I/we have complied with the relevant applicable requirements of the

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Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

8. Based on the procedures carried out as mentioned above, and according to the information and explanations given to me/us, nothing has come to my/our attention that causes me/us to believe that the particulars mentioned in the Statement, which is prepared by Mr./ Mrs ... [Name of the Individual] and initialled by me/us for identification purpose, is not in accordance with the documentary evidence made available for verification as set out in paragraph 5 above.

Restriction on Use

9. This Certificate has been issued at the request of the ... [Name of the individual] solely for the purpose of submission to ... [Name of the authority] for visa application purposes. This Certificate should not be used for any other purpose or by any person other than the addressee of this Certificate. Accordingly, I/we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without my/our prior consent in writing.

For (FIRM/INDIVIDUAL)
Chartered Accountants
(Firm's Registration Number....)

Signature
(Name of the member signing the Report)
(Designation)
Membership No:
Place of signature:
UDIN:
Date:

Enclosure: Statement of Net Worth of Mr./Ms. [Name of the individual] as on... [Date]

**Statement of Net Worth of Mr./Ms. [Name of the individual]
as on ... [Date]**

S. No.	Particulars	Identificati on details	Cost (Rs.)	Market Value/ Value considered for Net-worth (Rs.)	Basis of valuation
	A. Assets				
1	Immovable Property				
2	Movable Property (e.g., Vehicles)				
3	Bank Balances (Savings/Current/FD)				
4	Investments (Shares/Mutual Funds)				
5	Other Assets (Jewellery, etc.)				
	Total Assets (A)				
	B. Liabilities				
1	Loans (Bank/Mortgage)				
2	Credit Card Balances				
3	Other Liabilities				
	Total Liabilities (B)				
	Net Worth (A - B)				

This Statement is initialed for identification purposes only and should be read along with Certificate dated ... [specify the date]

Signature and stamp of the Practitioner

iii. Independent Practitioner's Certificate on the Statement of Property, Plant and Equipment and Intangible Assets where audited Financial Statements are available

To

[Name of the Appointing Authority]

[Address]

.....

.....

Independent Practitioner's Certificate on the Statement of Property, Plant and Equipment and Intangible Assets as at March 31, 20XX

1. This Certificate is issued in accordance with the terms of my/our engagement letter/agreement dated... [specify the date].

2. I/we have been requested by ... [Name of the entity] (hereinafter the "entity") having its registered office at [Address of registered office] to certify the Statement of Property, Plant and Equipment and Intangible Assets as at March 31, 20XX. ("the Statement") for submission to ... [Name of the authority]. The Statement has been initialled by me/us for identification purposes only.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the Management of the entity including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Practitioner's Responsibility

4. It is my/our responsibility to report on the Statement based on my/our examination of the particulars furnished with reference to the audited Standalone (where the entity prepares consolidated financial statements) Financial Statements for the year ended March 31, 20XX.

5. The Standalone (where the entity prepares consolidated financial statements) Financial Statements for the financial year ended March 31, 20XX referred to in paragraph 4 above, have been audited by me/us/ another firm of Chartered Accountants, on which I/we/they issued an unmodified/modified audit opinion vide My/our/their report dated ... [date of the report]. My/our/their audit of these financial statements was conducted in accordance with the Standards on Auditing, *as specified under section 143(10) of the Companies Act, 2013* [text in italics to be retained only if entity is a Company] and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those standards require that I/we/they plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. *For the financial statements, which have been audited by another firm of Chartered Accountants, I/we have relied on their audited financial statements and report* [text in italics to be retained only if applicable].

6. I/we conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICAI .The Guidance Note requires that I/we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. I/we have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on my/our examination, as above, and the information and explanations given to me/us, I/we report that the Gross Block and Net Block of the Property, Plant and Equipment and Intangible Assets as detailed in the Statement is in agreement with the audited Standalone (where the entity prepares consolidated financial statements) Financial Statements for the year ended March 31, 20XX.

Restriction on Use

9. This Certificate has been issued at the request of the Management of the entity for submission by the entity to ... [Name of the authority]. This Certificate should not be used for any other purpose or by any person other than the addressee of this Certificate. Accordingly, I/we do not accept or

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assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing.

For (FIRM/INDIVIDUAL)
Chartered Accountants
(Firm's Registration Number....)

Signature
(Name of the member signing the Report)
(Designation)
Membership No:
Place of signature:
UDIN:
Date:

Enclosure: Statement of
A. Property, Plant and Equipment
B. Intangible Assets

STATEMENT OF
A. PROPERTY, PLANT AND EQUIPMENTS
(As at March 31, 20XX)

(Amount in Rs.)

Particulars	Land- Freehold	Buildings	Furniture & Fixtures	Office Equipment
Gross Block:				
As on 01.04.20XX (Opening Balance)	-	-	-	-
Additions	-	-	-	-
Deductions/ Reclassifications	-	-	-	-
As on 31.03.20XX (Closing Balance)	-	-	-	-
Depreciation/ Amortization:				
As on 01.04.20XX (Opening Balance)	-	-	-	-
For the Year	-	-	-	-
Deductions/Reclassifications	-	-	-	-
As on 31.03.20XX (Closing Balance)	-	-	-	-
Impairment:				
As on 01.04.20XX (Opening Balance)	-	-	-	-
For the Year	-	-	-	-
Deductions/ Reclassifications	-	-	-	-
As on 31.03.20XX (Closing Balance)	-	-	-	-
Net Block as on 01.04.20XX	-	-	-	-
Net Block as on 31.03.20XX	-	-	-	-

This Statement is initialed for identification purposes only and should be read along with Certificate dated [specify the date]

Signature and stamp of the Practitioner

B. INTANGIBLE ASSETS

(As at March 31, 20XX)

(Amount in Rs.)

Particulars	Right of Way	Technical/ Process Licences	Software
Gross Block:			
As on 01.04.20XX (Opening Balance)	-	-	-
Additions	-	-	-
Deductions/Reclassifications	-	-	-
As on 31.03.20XX (Closing Balance)	-	-	-
Amortization:			
As on 01.04.20XX (Opening Balance)	-	-	-
For the Year	-	-	-
Deductions/Reclassifications	-	-	-
As on 31.03.20XX (Closing Balance)	-	-	-
Impairment:			
As on 01.04.20XX (Opening Balance)	-	-	-
For the Year	-	-	-
Deductions/Reclassifications	-	-	-
As on 31.03.20XX (Closing Balance)	-	-	-
Net Block as on 01.04.20XX	-	-	-
Net Block as on 31.03.20XX	-	-	-

This Statement is initialed for identification purposes only and should be read along with Certificate dated ... [specify the date]

Signature and stamp of the Practitioner

iv. Independent Practitioner's Certificate on the Statement of Property, Plant and Equipment and Intangible Assets where audited Financial Statements are not available

To

[Name of the Appointing Authority]

[Address]

.....

.....

Independent Practitioner's Certificate on the Statement of Property, Plant and Equipment and Intangible Assets as at March 31, 20XX

1. This Certificate is issued in accordance with the terms of my/our engagement letter/agreement dated... [specify the date].

2. I/we have been requested by ... [Name of the entity] (hereinafter the "entity") having its registered office at [Address of registered office] to certify the Statement of Property, Plant and Equipment and Intangible Assets as at March 31, 20XX. ("the Statement") for submission to ... [Name of the authority]. The Statement has been initialled by us for identification purposes only.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the Management of the entity including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Practitioner's Responsibility

4. It is my/our responsibility to provide limited assurance on the Statement based on our examination of the particulars furnished with reference to the unaudited Financial Statements for the year ended March 31, 20XX of the

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entity. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, I/we have performed the following procedures in relation to the Statement presented to us:

- (i) Traced and agreed the amounts in the attached Statement, to the unaudited financial statements of the entity as at and for the year ended March 31, 20XX.
- (ii) Checked the records of the entity showing full particulars, including quantitative details and situation of PPE.
- (iii) Checked that the additions during the year have been capitalized in accordance with the applicable accounting standards and supported by relevant invoices and documents.
- (iv) Verified whether the entity has a system of physical verification of PPE, and no material discrepancies were noticed during such verification.
- (v) Verified on a test check basis the necessary title deeds/lease agreements/ownership documents to check whether the assets owned by the entity are freehold/leasehold.
- (vi) Checked the legal ownership documents/agreements/licenses/contracts to verify the intangible assets which have been recognized in the books of account.
- (vii) Checked whether the Intangible assets with indefinite useful life (including goodwill, if any) have been tested for impairment and no material impairment has been noticed.

5. I/we conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that I/we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. I/we have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

10. Based on the procedures carried out as mentioned above, and according to the information and explanations given to me/us, nothing has come to my/our attention that causes me/us to believe that the particulars mentioned in the Statement, which is prepared by the entity and initialled by me/us for identification purpose, is not as detailed in the Statement.

Restriction on Use

11. This Certificate has been issued at the request of the Management of the entity for submission by the entity to ... [Name of the authority]. This Certificate should not be used for any other purpose or by any person other than the addressee of this Certificate. Accordingly, I/we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing.

For (FIRM/INDIVIDUAL)
Chartered Accountants
(Firm's Registration Number....)

Signature
(Name of the member signing the Report)
(Designation)
Membership No:
Place of signature:
UDIN:
Date:

Enclosure: Statement of

- A. Property, Plant and Equipment
- B. Intangible Assets

**STATEMENT OF
A. PROPERTY, PLANT AND EQUIPMENTS**
(As at March 31, 20XX)
(Amount in Rs.)

Particulars	Land- Freehold	Buildings	Furniture & Fixtures	Office Equipment
Gross Block:				
As on 01.04.20XX (Opening Balance)	-	-	-	-
Additions	-	-	-	-
Deductions/Reclassifications	-	-	-	-
As on 31.03.20XX (Closing Balance)	-	-	-	-
Depreciation/Amortization:				
As on 01.04.20XX (Opening Balance)	-	-	-	-
For the Year	-	-	-	-
Deductions/Reclassifications	-	-	-	-
As on 31.03.20XX (Closing Balance)	-	-	-	-
Impairment:				
As on 01.04.20XX (Opening Balance)	-	-	-	-
For the Year	-	-	-	-
Deductions/Reclassifications	-	-	-	-
As on 31.03.20XX (Closing Balance)	-	-	-	-
Net Block as on 01.04.20XX	-	-	-	-
Net Block as on 31.03.20XX	-	-	-	-

This Statement is initialed for identification purposes only and should be read along with Certificate dated ... [specify the date]

Signature and stamp of the Practitioner

B. INTANGIBLE ASSETS

(As at March 31, 20XX)

(Amount in Rs.)

Particulars	Right of Way	Technical/ Process Licences	Software
Gross Block:			
As on 01.04.20XX (Opening Balance)	-	-	-
Additions	-	-	-
Deductions/Reclassifications	-	-	-
As on 31.03.20XX (Closing Balance)	-	-	-
Amortization:			
As on 01.04.20XX (Opening Balance)	-	-	-
For the Year	-	-	-
Deductions/Reclassifications	-	-	-
As on 31.03.20XX (Closing Balance)	-	-	-
Impairment:			
As on 01.04.20XX (Opening Balance)	-	-	-
For the Year	-	-	-
Deductions/Reclassifications	-	-	-
As on 31.03.20XX (Closing Balance)	-	-	-
Net-Block as on 01.04.20XX	-	-	-
Net-Block as on 31.03.20XX	-	-	-

This Statement is initialed for identification purposes only and should be read along with Certificate dated ... [specify the date]

Signature and stamp of the Practitioner

v. Independent Practitioner's Certificate relating to the Share Capital and Shareholding Pattern

To

[Name of the Appointing Authority]

[Address]

.....

.....

Independent Practitioner's Certificate relating to the Share Capital and Shareholding Pattern as at March 31 20XX

1. This Certificate is issued in accordance with the terms of my/our engagement letter/agreement dated... [specify the date].
2. I/we have been requested by ... [Name of the Company] (hereinafter the "Company") having its registered office at [Address of registered office] to certify the statement containing particulars of the Authorised, Issued, Subscribed and Paid-up capital of the Company as at March 31, 20XX along with details of shareholders as on that date ("the Statement") for submission to SEBI/MCA/Name of Bank / Name of Financial Institution / Others (specify the authority) [strike off whichever is not applicable]. The Statement has been initialled by us for identification purposes only.

Management Responsibility

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Companies Act 2013 including Forms and Registers relating to Share Capital and Shareholding.

Practitioner's Responsibility

5. It is my/our responsibility to report on the Statement based on my/our examination of the particulars furnished with reference to the audited Standalone (where the company prepares consolidated financial statements) Financial Statements for the year ended March 31, 20XX and Forms MGT-7 and SH-4, Minutes of Board Meetings, Register of shareholders (maintained by the Company or depository) and other records of the Company maintained pursuant to the requirements of the Companies Act, 2013 ("records of the company").

6. The Standalone (where the company prepares consolidated financial statements) Financial Statements for the financial year ended March 31, 20XX referred to in paragraph 5 above, have been audited by me/us/another firm of Chartered Accountants, on which I/we/they issued an unmodified/modified audit opinion vide my/our/their report dated ... [date of the report]. My/our/their audit of these financial statements was conducted in accordance with the Standards on Auditing, as specified under section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those standards require that I/we/they plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. *For the financial statements, which have been audited by another firm of Chartered Accountants, I/we have relied on their audited financial statements and report* [text in italics to be retained only if applicable].

7. I/we conducted my/our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICAI. The Guidance Note requires that I/we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

8. I/we have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on my/our examination, as above, and the information and explanations given to me/us, I/we report that the particulars of Share Capital and shareholding pattern as at March 31, 20XX of the Company as provided in the enclosed Statement are in agreement with the audited Standalone

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(where the company prepares consolidated financial statements) Financial Statements for the year ended March 31, 20XX and other records of the Company maintained pursuant to the requirements of the Companies Act, 2013 as produced to me/us for my/our examination.

Restriction on Use

10. This Certificate has been issued at the request of the Management of the Company for submission by the Company to ... SEBI/MCA/Name of Bank / Name of Financial Institution / Others (specify the authority) [strike off whichever is not applicable]. This Certificate should not be used for any other purpose or by any person other than the addressee of this Certificate. Accordingly, I/we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without my/our prior consent in writing.

For (FIRM/INDIVIDUAL)
Chartered Accountants
(Firm's Registration No...)

Signature
(Name of the member signing the Report)
(Designation)
Membership No
Place of signature:
UDIN:
Date:

Enclosure: Statement of:

- A. Authorised, Issued, Subscribed and Paid-up capital of the Company as at March 31, 20XX
- B. Shareholders as at March 31, 20XX (Details of shares held by each shareholder)

Statement of

**A. Authorised, Issued, Subscribed and Paid-up capital of the Company
as at March 31, 20XX**

S.No	Particulars	Amount in Rs.
A.	Authorised: [... no.] Equity shares of Rupees [Face value per share] [... no.] Preference shares of Rupees [Face value per share]	— —
B.	Issued & Subscribed: [... no.] Equity shares of Rupees [Face value per share]	—
C.	Fully Paid up: [... no.] Equity shares of Rupees [Face value per share]	—

B. Shareholders as at March 31, 20XX

(Details of shares held by each shareholder)

S. No	Name of Share holders	No. of Shares	% holding
1.	...		
2.	...		
3.	...		
4.	...		

This Statement is initialed for identification purposes only and should be read along with Certificate dated ... [specify the date]

Signature and stamp of the Practitioner

vi. Independent Practitioner's Certificate on Indian Income Tax Return Acknowledgement

[In case a Practitioner is required to issue a Certificate relating to ITR V (Indian Income Tax Return Verification Form) wherein the ITR is yet to be verified through electronic or physical mode, this illustrative format should be suitably modified and should also include in the opinion paragraph the fact that the ITR has not been signed and submitted with the Income tax Authority by the assessee till the date of this Certificate.]

To

[Name of the Appointing Authority]

[Address]

.....

.....

Independent Practitioner's Certificate on Indian Income Tax Return Acknowledgement for the AY 20XX-20XX

1. This Certificate is issued in accordance with the terms of my/our engagement letter/agreement dated... [specify the date].
2. I/we have been engaged by Mr. / Ms./ M/s ... [Name of the engaging authority] to issue this certificate related to Indian Income Tax Return Acknowledgement for the Assessment Year 20XX-XX of ... [Name of the Assessee] ("the Assessee"), for submission to ... [Name of the authority]. The Indian Income Tax Return Acknowledgement has been initialled by me/us for identification purposes only.

Assessee's Responsibility

3. The Assessee is responsible for preparation and filing of his / her/ its income-tax return with the Income Tax Department through the e-filing portal of the Income Tax Department. The preparation and filing of ITR by the Assessee for the Assessment Year 20XX-XX is the responsibility of ... [Name of the Assessee]. This responsibility includes the preparation and maintenance of all accounting (if applicable) and other relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the

preparation and presentation of the income tax return and applying an appropriate basis of preparation; and making estimates that are appropriate in the circumstances.

4. The Assessee is also responsible for ensuring that he/she/it has complied with the requirements of the Income-tax Act, 1961 and the relevant rules and notifications thereunder to disclose all the incomes and other details which are true and correct as required under law while preparing, computing and filing of the income for Assessment Year 20XX-XX.

Practitioner's Responsibility

5. It is my/our responsibility to examine the downloading of the Indian Income Tax Return Acknowledgement of the Assessee for the Assessment Year 20XX-XX from the Income tax e-filing portal where the assessee has filed his / her / its Income Tax Return.

6. I/we conducted my/our examination of the downloading of Indian Income Tax Return Acknowledgement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that I/we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. I/we have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on my/our examination of the downloading, as above, and the information and explanations given to me/us, I/we report that the Indian Income Tax Return Acknowledgement as annexed to this report is downloaded in my/our presence, by the Assessee, from the Income Tax Department website (<https://www.incometax.gov.in/iec/foportal/>) from the login of the Assessee (name) having PAN (PA No.) for Assessment Year 20XX-XX on XX-XX-20XX (date of download), having acknowledgement no. xxxxxxxxxx dated XX-XX-20XX.

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Restriction on Use

9. This Certificate has been issued at the request of the Engaging Authority for submission to ... [Name of the authority]. This Certificate should not be used for any other purpose or by any person other than the addressee of this Certificate. Accordingly, I/we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without my/our prior consent in writing.

For (FIRM/INDIVIDUAL)
Chartered Accountants
(Firm's Registration No...)

Signature
(Name of the member signing the Report)
(Designation)
Membership No
Place of signature:
UDIN:
Date:

Enclosure: **ITR V** -Indian Income Tax Return Acknowledgement of ... (Name of Assessee)

ITR V

Acknowledgement No.: XXXXXXXXXXXXXXXX Date of filing: DD-MM-YYYY

*This ITR V is initialed for identification purposes only and should be read
along with Certificate dated ...[specify the date]*

Signature and stamp of the Practitioner

vii. Independent Practitioner's Certificate on Receipt and Utilization of Grant and related income where audited Financial Statements are available

To

[Name of the Appointing Authority]

[Address]

.....

.....

Independent Practitioner's Certificate on Receipt and Utilization of Grant and related income for [specify the purpose] for the Financial Year ended March 31, 20XX

1. This Certificate is issued in accordance with the terms of my/our engagement letter/agreement dated ... [specify the date].
2. I/we have been requested by ... [Name of the entity] (hereinafter the "entity"), and having its registered office at [Address of registered office], to certify the Statement of Receipt and Utilization of Grant and related income for ... [specify the purpose] for the Financial Year ended March 31, 20XX ("the Statement") for submission to [Name of the authority]. The Statement has been initialed by us for identification purpose only.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the Management of the entity including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Practitioner's Responsibility

4. It is my/our responsibility to report on the Statement based on my/our examination of the particulars furnished with reference to the Financial

Statements and books of account of the entity for the Financial Year ended March 31, 20XX.

5. The Financial Statements for the year ended March 31, 20XX referred to in paragraph 4 above have been audited/by me/us/another firm of Chartered Accountants, on which I/we/they issued an unmodified/modified audit opinion vide my/our/their report dated ... [date of the report]. My/our/their audit of these financial statements was conducted in accordance with the Standards on Auditing, *as specified under section 143(10) of the Companies Act, 2013* [text in italics to be retained only if entity is a Company] and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those standards require that I/we/they plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. *For the financial statements, which have been audited by another firm of Chartered Accountants, I/we have relied on their audited financial statements and report* [text in italics to be retained only if applicable].
6. I/we conducted my/our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICAI. The Guidance Note requires that I/we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. I/we have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on my/our examination, as above, and the information and explanations given to me/us, I/we report that the receipt of grant and its utilization and related income is for ... [specify the purpose] as detailed in the Statement.

Restriction on Use

9. This Certificate has been issued at the request of the Management of the entity for submission to [Name of the authority]. This Certificate should not be used for any other purpose or by any person other than

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the addressee of this Certificate. Accordingly, I/we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without my/our prior consent in writing.

FOR [FIRM/INDIVIDUAL]
Chartered Accountants
(Firm's Registration Number)

Signature
(Name of the member signing the Report)
(Designation)
Membership No:
Place of signature:
UDIN:
Date:

Enclosure: Statement of Receipt and Utilization of Grant and related income for [specify the purpose] for the Financial Year ended March 31, 20XX

**Statement of Receipt and Utilization of Grant and related income for the
Financial Year ended March 31, 20XX**

A. Grant and related income received:

S. No.	Funding Source / Agency	Date	Mode of Receipt [NEFT/Cash/Cheque/Others]	Amount (INR)
Grant Received				
1.	Ministry of Health & Family Welfare			
2.				
3.				
4.	Others			
Other Related Income				
1.				
2.				
	Total			

B. Utilization of Grant:

S. No.	Activity/Purpose	Amount Utilized (INR)
1.	Awareness Drives and Publicity Campaigns	
2.	Printing and Distribution of IEC Materials	
3.	Volunteer Training Programs	
4.	Transportation and Logistics	
5.	Administrative Expenses (within permissible limits)	
6.	Others	
	Total	

*This Statement is initialed for identification purposes only and should be read
along with Certificate dated...[specify the date]*

Signature and stamp of the Practitioner

viii. Independent Practitioner's Certificate on Receipt and Utilization of Grant and related income where audited Financial Statements are not available

To

[Name of the Appointing Authority]

[Address]

.....

.....

Independent Practitioner's Certificate on Receipt and Utilization of Grant and related income for [specify the purpose] for the Financial Year ended March 31, 20XX

1. This Certificate is issued in accordance with the terms of my/our engagement letter/agreement dated ... [specify the date].
2. I/we have been requested by ... [Name of the entity] (hereinafter the "entity"), and having its registered office at [Address of registered office], to certify the Statement of Receipt and Utilization of Grant and related income for ... [specify the purpose] for the Financial Year ended March 31, 20XX ("the Statement") for submission to [Name of the authority]. The Statement has been initialed by us for identification purpose only.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the Management of the entity including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Practitioner's Responsibility

4. It is my/our responsibility to provide limited assurance on the Statement based on our examination of the particulars furnished with reference to

the unaudited Financial Statements for the year ended March 31, 20XX of the entity. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, I/we have performed the following procedures in relation to the Statement presented to us:

- (i) Checked the Grant sanction letter to review terms, purpose and eligible expenses.
 - (ii) Traced and agreed the amounts in the attached Statement, to the unaudited financial statements of the entity as at and for the year ended March 31, 20XX and checked whether amount of grants received and spent have been adequately disclosed in the financial statements.
 - (iii) Verified the Grant Receipt from bank statements, receipts and ledger entries.
 - (iv) Verified the funds utilized from bank statements, cash book of the entity, invoices, bills, and vouchers.
 - (v) Checked whether the expenses incurred are eligible, within the grant period, and duly approved.
 - (vi) Checked whether a dedicated Bank Account exists for the receipt of the said grant.
 - (vii) Reconciled the total grant received, spent, and closing balance.
 - (viii) Checked whether proper checks and internal controls exist for fund disbursements.
 - (ix) Obtained written representation from the management of the entity on the total amount unspent and their plan to disburse the unspent grant amount.
5. I/we conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of

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India ("ICAI"). The Guidance Note requires that I/we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. I/we have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

7. Based on my/our examination as above, and the information and explanations given to me/us, nothing has come to our attention that causes us to believe that the receipt of grant and its utilization and related income is not for the ... [specify the purpose] as detailed in the Statement

Restriction on Use

8. This Certificate has been issued at the request of the Management of the entity for submission to [Name of the authority]. This Certificate should not be used for any other purpose or by any person other than the addressee of this Certificate. Accordingly, I/we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing.

FOR [FIRM/INDIVIDUAL]

Chartered Accountants

(Firm's Registration Number)

Signature

(Name of the member signing the Report)

(Designation)

Membership No:

Place of signature:

UDIN:

Date:

Enclosure: Statement of Receipt and Utilization of Grant and related income for [specify the purpose] for the Financial Year ended March 31, 20XX

**Statement of Receipt and Utilization of Grant and related income for the
Financial Year ended March 31, 20XX**

A. Grant and related income received:

S. No.	Funding Source / Agency	Date	Mode of Receipt [NEFT/Cash/Cheque/Others]	Amount (INR)
Grant Received				
1.	Ministry of Health & Family Welfare			
2.				
3.				
4.	Others			
Other Related Income				
1.				
2.				
	Total			

B. Utilization of Grant

S. No.	Activity/Purpose	Amount Utilized (INR)
1.	Awareness Drives and Publicity Campaigns	
2.	Printing and Distribution of IEC Materials	
3.	Volunteer Training Programs	
4.	Transportation and Logistics	
5.	Administrative Expenses (within permissible limits)	
6.	Others	
	Total	

This Statement is initialed for identification purposes only and should be read along with Certificate dated ... [specify the date]

Signature and stamp of the Practitioner

ix. Independent Practitioner's Certificate on the Statement of Annual Turnover and Computation of Net worth pursuant to a Tender requirement where audited Financial Statements are available

To

[Name of the Appointing Authority]

[Address]

.....

.....

Independent Practitioner's Certificate on the Statement of Annual Turnover and computation of Net worth for the Financial Years ended March 31, 20X1, March 31, 20X2 and March 31, 20X3 pursuant to a Tender requirement

1. This Certificate is issued in accordance with the terms of my/our engagement letter/agreement dated.... [specify the date].
2. I/we have been requested by[Name of the entity] (hereinafter the "entity"), having its registered office at[Address of registered office] to certify the Statement of Annual Turnover and computation of Net worth for the Financial Years ended March 31, 20X1, March 31, 20X2 and March 31, 20X3 (hereinafter referred to as the "Statement") , containing the details as required pursuant to compliance with the terms and conditions contained in[refer to the clause] of the tender document issued by[Name of the authority] dated[specify the date] with reference to[specify the contract reference if available] (hereinafter referred to as the "Tender Document"), The Statement has been initialled by me/us for identification purposes only.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the Management of the entity, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and

applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The management is also responsible for ensuring that the entity complies with the requirements of the Tender Document and provides all relevant information to [Name of the authority].

Practitioner's Responsibility

5. Pursuant to requirement of the Tender document, it is my/our responsibility to provide a reasonable assurance whether:
 - i. the amount in the Statement of Annual Turnover have been accurately extracted from the Audited Financial Statements of Financial Years ended March 31, 20X1, March 31, 20X2 and March 31, 20X3
 - ii. The amounts in the statement that form part of the Net worth computation have been accurately extracted from the Audited Financial Statements for the Financial Years ended March 31, 20X1, March 31, 20X2 and March 31, 20X3 and computation of Net worth is arithmetically correct and
 - iii. The computation of Net worth is in accordance with the method of computation set out in the ... [Clause] of the Tender Document.
6. The Audited Financial Statements referred to in paragraph 5 above, have been audited by me/us/another firm of Chartered Accountants, on which I/we/they issued an unmodified/modified audit opinion vide my/our/their reports dated.... [specify the dates] respectively. Audits of these Financial Statements were conducted in accordance with the Standards on Auditing, *as specified under section 143(10) of the Companies Act, 2013* [text in italics to be retained only if entity is a Company] and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those Standards require that I/we/they plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatement. *For the financial statements, which have been audited by another firm of Chartered Accountants, I/we have relied on their audited financial statements and report* [text in italics to be retained only if applicable]

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7. I/we conducted my/our examination of the Statements in accordance with the Guidance Note on Reports or Certificates for Special Purposed (Revised 2016) issued by the ICAI. The Guidance Note requires that I/we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. I/we have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control of Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.

Opinion

9. Based on my/our examination and according to the information and explanations given to me/us, I/we are of the opinion that:
 - i. The amount in the Statement in respect of Annual Turnover have been accurately extracted from the Audited Financial Statements for the Financial Years ended March 31,20X1, March 31, 20X2 and March 31, 20X3.
 - ii. The amounts that form part of the Net Worth computation have been accurately extracted from the Audited Financial Statements as at March 31,20X1, March 31, 20X2 and March 31, 20X3, is mathematically accurate and in accordance with the method of computation set out in the [clause] of the Tender Document.

Restrictions on Use

10. The certificate is addressed to and provided to the Board of Directors of the entity solely for the purpose to enable entity with requirement of Tender Document and to submit the accompanying Statement to [Name of the authority]. This Certificate should not be used for any other purpose or by any person other than the addressee of this Certificate. Accordingly, I/we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without my/our prior consent in writing.

For (FIRM/INDIVIDUAL)
Chartered Accountants

(Firm's Registration Number...)

Signature

(Name of the member signing the Report)

(Designation)

Membership No:

Place of Signature:

UDIN:

Date:

Enclosure: Statement of Annual Turnover and Computation of Net worth for the Financial Years ended March 31, 20X1, March 31, 20X2 and March 31, 20X3

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**Statement of Annual Turnover and Computation of Net worth for the
Financial Years ended March 31, 20X1, March 31, 20X2 and
March 31, 20X3.**

Financial Years	Annual Turnover (in INR)	Net worth (in INR)
20X0-20X1		
20X1-20X2		
20X2-20X3		

*This Statement is initialed for identification purposes only and should be read
along with Certificate dated ... [specify the date]*

Signature and stamp of the Practitioner

x. Independent Practitioner's Certificate on the Statement of Annual Turnover and Computation of Net worth pursuant to a Tender requirement where audited Financial Statements are not available

To

[Name of the Appointing Authority]

[Address]

.....

.....

Independent Practitioner's Certificate on the Statement of Annual Turnover and computation of Net worth for the Financial Years ended March 31, 20X1, March 31, 20X2 and March 31, 20X3 pursuant to a Tender requirement

1. This Certificate is issued in accordance with the terms of my/our engagement letter/agreement dated.... [specify the date].
2. I/we have been requested by[Name of the entity] (hereinafter the "entity"), having its registered office at[Address of registered office] to certify the Statement of Annual Turnover and computation of Net worth for the Financial Years ended March 31, 20X1, March 31, 20X2 and March 31, 20X3 (hereinafter referred to as the "Statement") , containing the details as required pursuant to compliance with the terms and conditions contained in[refer to the clause] of the tender document issued by[Name of the authority] dated[specify the date] with reference to[specify the contract reference if available] (hereinafter referred to as the "Tender Document"), The Statement has been initialled by me/us for identification purposes only.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the Management of the entity, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and

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applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The management is also responsible for ensuring that the entity complies with the requirements of the Tender Document and provides all relevant information to [Name of the authority].

Practitioner's Responsibility

5. Pursuant to requirement of the Tender document, it is my/our responsibility to provide a limited assurance on the Statement based on our examination of the particulars furnished with reference to the unaudited Financial Statements for the year ended March 31, 20X1 of the entity whether:
 - i. the amount in the Statement of Annual Turnover have been accurately extracted from the Unaudited Financial Statements of Financial Years ended March 31, 20X1, March 31, 20X2 and March 31, 20X3
 - ii. The amounts in the statement that form part of the Net worth computation have been accurately extracted from the Unaudited Financial Statements for the Financial Years ended March 31, 20X1, March 31, 20X2 and March 31, 20X3 and computation of Net worth is arithmetically correct and
 - iii. The computation of Net worth is in accordance with the method of computation set out in the ... [Clause] of the Tender Document.
6. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, I/we have performed the following procedures in relation to the Statement presented to us:
 - i. Checked the general ledger and trial balance for turnover and net worth components.
 - ii. Cross-checked the turnover with GST returns, income tax returns, etc.

- iii. Checked the sales invoice and debtor's ledger to verify the turnover.
 - iv. Verified that the non-operating income or revaluation reserves are not forming part of the turnover.
 - v. Tested the arithmetical and clerical accuracy of the Statement.
 - vi. Written confirmation from management on accuracy of turnover and net worth figures.
7. I/we conducted my/our examination of the Statements in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that I/we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. I/we have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control of Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.

Conclusion

9. Based on the procedures carried out as mentioned above, and according to the information and explanations given to me/us, nothing has come to my/our attention that causes me/us to believe that:
- i. The amount in the Statement in respect of Annual Turnover have not been accurately extracted from the Unaudited Financial Statements for the Financial Years ended March 31, 20X1, March 31, 20X2 and March 31, 20X3.
 - ii. The amounts that form part of the Net Worth computation have not been accurately extracted from the Unaudited Financial Statements as at March 31, 20X1, March 31, 20X2 and March 31, 20X3, is mathematically not accurate and not in accordance with the method of computation set out in the [clause] of the Tender Document.

Restrictions on Use

10. The certificate is addressed to and provided to the Board of Directors of the entity solely for the purpose to enable entity with requirement of Tender Document and to submit the accompanying Statement to [Name of the authority]. This Certificate should not be used for any other

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purpose or by any person other than the addressee of this Certificate. Accordingly, I/we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without my/our prior consent in writing.

For (FIRM/INDIVIDUAL)
Chartered Accountants
(Firm's Registration Number...)

Signature
(Name of the member signing the Report)
(Designation)
Membership No:
Place of Signature:
UDIN:
Date:

Enclosure: Statement of Annual Turnover and Computation of Net worth for the Financial Years ended March 31, 20X1, March 31, 20X2 and March 31, 20X3

**Statement of Annual Turnover and Computation of Net worth
for the Financial Years ended March 31, 20X1, March 31, 20X2 and
March 31, 20X3.**

Financial Years	Annual Turnover (in INR)	Net worth (in INR)
20X0-20X1		
20X1-20X2		
20X2-20X3		

*This Statement is initialed for identification purposes only and should be read
along with Certificate dated ... [specify the date]*

Signature and stamp of the Practitioner

xi. Independent Auditor's Certificate on the proposed accounting treatment contained in books of (Name of Transferee Company) as specified in the Draft Scheme of Merger and Amalgamation/ Demerger

To

The Board of Directors

[Name of the Company]

[Address of Registered Office]

.....

.....

Independent Auditor's Certificate on the proposed accounting treatment contained in books of (Name of Transferee Company) as specified in the Draft Scheme of Merger and Amalgamation/ Demerger

1. This certificate is issued in accordance with the terms of my/our engagement letter dated [specify the date].
2. I/we have been requested by the management/Board of Directors of ... [Name of the Transferee Company] (hereinafter the "Company" or "Transferee Company"), having its registered office at (Address of registered office) to certify that the proposed accounting treatment contained in Clause....[refer to the clause] of Part[refer to the Part] of the Draft Scheme of Merger and Amalgamation/Demerger of (Name of transferor Company(ies) (hereinafter the "Transferor Company") and ... (Name of the transferee company) and their respective Shareholders and Creditors, (hereinafter referred to as the "Draft Scheme") in terms of the provisions of section 230 to 232 of the Companies Act, 2013 is in compliance with the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other generally accepted accounting principles for the purpose of onward submission to ... Stock Exchange/ Securities and Exchange Board of India ("SEBI")/ Registrar of Companies ("ROC") / National Company Law Tribunal ("NCLT"), (Mention place of

jurisdictional bench) (“the Tribunal”) [strike off whichever is not applicable].

The Proposed Scheme is approved by the Board of Directors of the Transferee Company and the Transferor Company (ies) on ... [specify the date(s)] respectively and is subject to approval of the NCLT and Statutory and Regulatory Authorities, as applicable. The appointed date for the purpose of the Proposed Scheme is ... [specify the date]. The relevant extract of the scheme as referred above is enclosed as Annexure and initialled by us for identification purposes only.

Management’s Responsibility

3. The preparation of the Draft Scheme and its compliance with the relevant provisions of the Act, laws and regulations, including the applicable Accounting Standards, rules made and issued thereunder and the Generally Accepted Accounting Principles in India, is the responsibility of the management/Board of Directors of the Companies including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Draft Scheme and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of sections 230-232 of the Companies Act, 2013 and provides all relevant information with respect to the draft scheme to the Stock Exchange/ SEBI/ ROC/ NCLT [strike off whichever is not applicable].

Auditor’s Responsibility

5. Pursuant to the requirements of sections 230-232 of the Companies Act, 2013, my/our responsibility is to provide a reasonable assurance whether the proposed accounting treatment specified in Clause....[refer to the clause] of Part[refer to the Part] of the Draft Scheme is in compliance with the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other generally accepted accounting principles.

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6. The following documents and details, inter alia, have been furnished to us by the Company:
 - a) Copy of the Draft Scheme of the Company along with the date from which the draft scheme shall be effective;
 - b) Certified true copy of the board resolution for the proposed amalgamation/merger/ demerger; and
 - c) Written representation from the Management in this regard.
7. I/we conducted my/our examination of the proposed accounting treatment specified in Clause... [refer to the clause] of Part[refer to the Part] of the Draft Scheme in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that I/we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. I/we have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by ICAI.

Opinion

9. As per Section 232(6) of the Companies Act, 2013 the Draft Scheme has to provide for the appointed date from which the Draft Scheme shall be deemed to be effective. The Company has accordingly proposed the appointed date as ... [specify the date] in the Draft Scheme.

Based on my/our examination, as above, and the information and explanations given to me/us, I/we are of the opinion that the proposed accounting treatment specified in Clause....[refer to the clause] of Part[refer to the Part] of the Draft Scheme, to the extent applicable to the Company and as on the effective date of the Draft Scheme, is in compliance with the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other generally accepted accounting principles.

Restriction on Use

10. The certificate is issued solely issued at the request of the Management of the Company pursuant to requirements of proviso to Section 232(3)

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and circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for submission to the Stock Exchange/ SEBI/ ROC/ the Tribunal [strike off whichever is not applicable]. This Certificate should not be used for any other purpose or by any person other than the addressee of this Certificate. Accordingly, I/we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without my/our prior consent in writing.

For [FIRM/INDIVIDUAL]
Chartered Accountants
[Firm's Registration No. ...]

Signature
(Name of member signing the report)
(Designation)
Membership No.
Place of signing
UDIN:
Date:

Enclosure: Annexure: Extracts of the Scheme of Merger and Amalgamation/
Demerger

**Annexure : Extracts of the Scheme of Merger and Amalgamation/
Demerger**

*This Annexure is initialed for identification purposes only and should be read
along with Certificate dated ... [specify the date]*

Signature and stamp of the Auditor

xii. Independent Auditor's Certificate on half yearly compliances with Covenants for submission to ... [Name of the Debenture Trustee]

To

The Board of Directors

[Name of the Company]

[Address of Registered Office]

.....

.....

Independent Auditor's Certificate on half yearly compliances with Covenants as at March 31, 20XX for submission to ... [Name of the Debenture Trustee] (hereinafter referred as the "Debenture Trustee")

1. This Certificate is issued in accordance with the terms of my/our engagement letter/agreement dated..... [specify the date].
2. I/we have been requested by the management/ Board of Directors of [Name of the Company] (hereinafter the "Company") having its registered office at ... [Address of Registered office] to certify the accompanying statement containing compliances with the covenants for:
 - a) (N1-Numbers of Debentures) (N2-Numbers of Debentures outstanding as at March 31, 20XX) listed, rated, unsecured, redeemable, non-convertible debentures as at March 31, 20XX (hereinafter referred to as "the Statement I"), prepared by the Company as per the Information Memorandum dated ... (Specify the date) and Debenture Trust Deed dated ... (specify the date) (hereinafter referred to as "the Information Memorandum and Debenture Trust Deed").
 - b) (N3-Numbers of Debentures) listed, rated, unsecured, redeemable, non-convertible debentures as at March 31, 20XX (hereinafter referred to as "the Statement II"), prepared by the Company as per the Placement Memorandum dated (specify the date) and Debenture Trust Deed dated ... (specify the date) (hereinafter referred to as

“the Placement Memorandum and Debenture Trust Deed”).

(‘Annexure’, ‘Statement I’ and ‘Statement II’ hereinafter collectively referred to as “the Statements”) from the Audited Standalone and Consolidated Financial Statements of the Company and other relevant records and documents maintained by the Company as at and for the half year ended March 31, 20XX.

This Report is required by the Company for the purpose of submission to ... [Name of the Debenture Trustee] (hereinafter referred as the “Debenture Trustee”), of the Company which has been initialled by me/us for identification purposes only.

Management’s Responsibility

3. The Management of the Company is responsible for the preparation of the said Statements including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes design, implementation, and maintenance of internal controls relevant to the preparation and presentation of the said Statements and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances. The Management of the Company is also responsible to comply with the Regulations.
4. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Companies Act 2013 and for providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the Information Memorandum, Placement Memorandum and Debenture Trust Deed entered into between the Company and the Debenture Trustee.

Auditor’s Responsibility

5. It is my/our responsibility to provide limited assurance as to whether:
 - a) for ... (N1-Numbers of Debentures)(N2-Numbers of Debentures outstanding as at March 31, 20XX) listed, rated, unsecured, redeemable, non-convertible debentures, the Company is in compliance with all the covenants mentioned in the ... Schedule [refer to the Schedule] and Clause ... [refer to the clause] of Part[refer to the Part] of the Debenture Trust Deed and the financial

information, negative and ownership covenants mentioned in Clause ... [refer to the clause] of the Information Memorandum as on March 31, 20XX (herein after referred to as “the said covenants”).

- b) for ... (N3-Numbers of Debentures) listed, rated, unsecured, redeemable, non-convertible debentures, the Company is in compliance with all the covenants mentioned in the ... Schedule [reference to the Schedule] and Clause ... [refer to the clause] of Part ... [refer to the Part] of the Debenture Trust Deed and the financial information, negative and ownership covenants mentioned in Clause ... [refer to the clause] of the Placement Memorandum as on March 31, 20XX (hereinafter referred to as “the said covenants”).
6. I/we have performed audit of the standalone and consolidated Ind-AS financial statements of the Company for the year ended March 31, 20XX prepared by the Company pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued an Unmodified Opinion dated ... [specify the date]. My/our audit of these financial statements was conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (“ICAI”). These standards require that I/we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement.
7. My/our scope of work did not involve us performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. I/we have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, I/we do not express such an opinion.
8. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable

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assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, I/we have performed the following procedures in relation to compliance with covenants (including financial, informative and negative covenants):

- a) Obtained and verified the computation of Net Debt/Equity, Net Debt/EBITDA, Net Assets/Total Debt from the audited standalone and Net Debt/Equity from the audited consolidated financial statements of the Company as at March 31, 20XX.
 - b) Obtained and verified the computation of earnings before interest expense, tax, depreciation and amortization (EBITDA) for the year April 01, 20XX to March 31, 20XX.
 - c) Obtained and verified the credit rating from the communication received by the Company from Investment Information and Credit Rating Agency (ICRA).
 - d) Verified the repayment schedule from the Debenture Trust Deed and noted that no sums were due for the period from ...to ... [specify the period].
 - e) With respect to the said covenants, other than those mentioned above, I/we have relied on the management representation and confirmation that the Company has complied with all these covenants as on March 31, 20XX and I/we have not performed any independent procedures in this regard.
 - f) Performed necessary inquiries with the Management and obtained necessary representations.
9. I/we conducted my/our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that I/we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
10. I/we have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

11. Based on the procedures performed by me/us, as referred to in paragraph 8 above and according to the evidence obtained and verification of books of accounts produced before us and the information and explanations received and representation received from management of the Company, nothing has come to my/our attention that causes me/us to believe that the Company is not in compliance with the said covenants as on and for the half year ended March 31,20XX.

Restrictions on Use

12. This certificate is being solely issued at the request of the Management of the Company pursuant to the requirements of Debenture Trust Deed for submission to the Debenture Trustee. This Certificate should not be used for any other purpose or by any person other than the addressee of this Certificate. Accordingly, I/we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without my/our prior consent in writing.

For [FIRM/INDIVIDUAL]
Chartered Accountants
(Firm's Registration No. ...)

Signature
(Name of the member signing the report)
(Designation)
Membership No.
Place of Signature:
UDIN:
Date:

Enclosures: Statement comprising of:

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- Annexure of Compliance with Covenants for ... (N1-Numbers of Debentures) (N2-Numbers of Debentures outstanding as at March 31, 20XX) (N3-Numbers of Debentures) listed, rated, unsecured, redeemable, non-convertible debentures as at and for the half year ended March 31, 20XX
- Statement I - Compliance with Covenants for (N1-Numbers of Debentures) (N2-Numbers of Debentures) outstanding as at March 31, 20XX) listed, rated, unsecured, redeemable, non-convertible debentures as at and for the half year ended March 31, 20XX
- Statement II - Compliance with Covenants for (N3-Numbers of Debentures) listed, rated, unsecured, redeemable, non-convertible debentures as at and for the half year ended March 31, 20XX

Statement

Annexure of Compliance with Covenants for ... (N1-Numbers of Debentures) (N2-Numbers of Debentures outstanding as at March 31, 20XX) (N3-Numbers of Debentures) listed, rated, unsecured, redeemable, non-convertible debentures as at and for the half year ended March 31, 20XX

This Statement is initialed for identification purposes only and should be read along with Certificate dated ... [specify the date]

Signature and stamp of the Auditor

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Statement I - Compliance with Covenants for (N1-Numbers of Debentures) (N2-Numbers of Debentures outstanding as at March 31, 20XX) listed, rated, unsecured, redeemable, non-convertible debentures as at and for the half year ended March 31, 20XX

List of Covenants as prescribed in the Debenture Trust Deed, Information Memorandum and their compliance status as at and for as the half year ended on March 31, 20XX

S. No	Clause no.	Covenants	Management Comments on the compliance status as at and for as the half year ended on March 31, 20XX
A.	2	Amount of debentures and covenant to pay principal and interest	
	2.1	Covenants to pay Principal and Interest	
1.	2.1 (a)		
2.	2.1 (b)		
	2.2	Covenant to pay outstanding obligations	
B.	Schedule ...	NEGATIVE COVENANTS The Company hereby agrees that it shall not undertake the following without the prior written consent of the Debenture Trustee (acting on Approved Instructions):	
C.	Schedule ...	INFORMATION COVENANTS The company shall supply to the Debenture Trustee the information required to be provided by the Company to the Debenture Trustee under Applicable Law, including without limitation the following:	

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Covenants prescribed in the Information Memorandum (other than those mentioned above) and its compliance status as at and for as the half year ended on March 31, 20XX

S. No	Clause no.	Covenants	Management Comments on the compliance status as at and for as the half year ended on March 31, 20XX
1	1.1	OWNERSHIP COVENANT	

This Statement is initialed for identification purposes only and should be read along with Certificate dated ... [specify the date]

Signature and stamp of the Auditor

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Statement II to the Certificate of Compliance with Covenants for (N3-Numbers of Debentures issued) listed, rated, unsecured, redeemable, non-convertible debentures as at and for the half year ended March 31, 20XX

List of Covenants as prescribed in the Debenture Trust Deed, Placement Memorandum and their compliance status as at and for as the half year ended on March 31, 20XX

S.No	Clause no.	Covenants	Management Comments on the compliance status as at and for as the half year ended on March 31, 20XX
A.	3	COVENANTS TO PAY	
	3.1	Covenants to pay Principal and Interest	
1	(a)		
2	(b)		
	3.2	Covenant to pay obligations	

This Statement is initialed for identification purposes only and should be read along with Certificate dated ... [specify the date]

Signature and stamp of the Auditor

Appendix

A. Publications Released by the Centre for Audit Quality Directorate

The Centre for Audit Quality Directorate has been proactive in developing and disseminating publications and resources aimed at strengthening audit quality and supporting practitioners with practical reference materials. These initiatives are aligned with CAQD's mission to promote excellence, consistency, and continuous improvement in the auditing profession. the following publications have been released by the Directorate:

1. Audit Quality Maturity Model version 2.0 (AQMM v 2.0)

The AQMM version 2.0 is a significant step forward in ICAI's ongoing efforts to elevate the standards of audit practice. It serves as a comprehensive framework designed to guide audit firms in assessing and enhancing their audit processes, capabilities, and outcomes. This model reflects ICAI's commitment to fostering a culture of continuous improvement and innovation within the auditing profession. By adopting the principles and practices outlined in the Model firms can systematically enhance their audit processes.

The same can be downloaded from <https://resource.cdn.icai.org/81585caq65805.pdf>.

2. Implementation Guide for AQMM v 2.0

The Implementation Guide for Audit Quality Maturity Model version 2.0 is designed to assist professional firms in implementing AQMM for self-assessing their audit maturity level. The purpose of the Implementation Guide is to assist members and firms in interpreting the Audit Quality Indicators outlined in version 2.0 of the Audit Quality Maturity Model. Each section has been elaborated in detail, accompanied by illustrative examples where necessary.

The same can be downloaded from <https://resource.cdn.icai.org/84392caq68003.pdf>.

3. Significant Audit Matters

A comprehensive e-publication compiling disclosures such as Key Audit Matters (KAM), Emphasis of Matter (EOM), Internal Financial Controls (IFC), and other reporting elements including CARO, to assist members in handling similar audit situations.

The same can be downloaded from <https://resource.cdn.icai.org/73000caq58829.pdf>.

4. Firm Manual Model Referencer

The Firm Manual – Model Referencer publication is designed to assist audit firms in establishing a comprehensive set of policies that can be tailored to align with their specific structure and size. This publication serves as a valuable resource for firms seeking to document their policies across various elements of the System of Quality Control (SQC), thereby enhancing their preparedness for future regulatory and professional expectations.

The same can be downloaded from <https://resource.cdn.icai.org/75151caq60725fmmr.pdf>.

5. Analysis of Modified Opinions

This publication presents an analysis of audit modifications disclosed in auditor reports of BSE-listed companies for the financial year ended 31st March 2022. It serves as a valuable reference for auditors who may encounter similar circumstances, offering insights into how such modifications were addressed in practice.

The same can be downloaded from <https://resource.cdn.icai.org/75152caq60725amo.pdf>.

B. Tools and Utilities developed by the Centre for Audit Quality Directorate

The Centre for Audit Quality Directorate develops and provides technological resources to members to facilitate smooth conduct of quality audit and assurance. In line with this objective and to support audit firms the CAQ has developed the following tools and utilities:

1. Checklist for Certificates Issued by Chartered Accountants

This structured Checklist is developed in alignment with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by ICAI. It is designed to assist members in ensuring compliance with the related Guidance Note, applying a uniform and quality-focused approach while issuing certificates, and documenting procedures for maintaining high standards. Each checkpoint is mapped to the relevant paragraphs of the Guidance Note and provides space for compliance marking and practitioner remarks, thereby serving as an effective tool to uphold professional rigour. Members should use this valuable resource in their day-to-day professional work to enhance the quality of certificate issuance.

The Checklist can be downloaded from <https://forms.gle/TNzJ1VtkmXCGbXXW7>.

2. Utility for self-evaluation under AQMM v 2.0

This Utility assists the firms to self-evaluate their firm's maturity level on the basis of Audit Quality Indicators defined under AQMM v 2.0. The objective is to enable the firms to identify areas where competencies are strong or lacking and then develop a road map for achieving a higher level of audit maturity.

This Utility can be downloaded from https://docs.google.com/forms/d/18mFH5rZTfFg5M42NqSZBDZzF3R_YcYkbJ7Hh4sUdT8Y/edit?pli=1.

3. Utility for Bank Branch Audit- 2025 Edition

This Utility has been developed to help the members in smooth conduct of the bank branch audits. By aligning with the Guidance Note on Audit of Banks and the Technical Guide on the Long Form Audit Report, this utility aims to assist members in complying with the audit procedures

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enumerated therein, efficiently managing audit progress and documentation. The Utility is updated annually by the CAQ, to facilitate auditors in complying with the latest pronouncements.

This Utility can be downloaded from <https://docs.google.com/forms/d/1wh4wOfNjOom9RSMIEWnMiV313PZzkQLnjoyFLRGDBE/edit?pli=1>.

4. Utility for Determining Materiality

This Utility has been developed for determining materiality as a handholding measure for assisting the firms in the smooth conduct of audits. The objective is to enable a user to perform a Statutory Audit of an entity to assess and gauge the Materiality Threshold. The utility categorizes risk assessment parameters as low, medium or high and assists in forming an Audit Opinion after considering the impact of total Material Misstatements.

This Utility can be downloaded from <https://forms.gle/E2SfczXTd8y9ZDHL6>.

5. Reviewing and Monitoring Tool on Standards on Auditing Compliance

This tool covers checklists on all Standards on Auditing (SA) as a measure for assisting firms in compliance with the Standards on Auditing. It enables review, monitoring and documentation of SA compliance effortlessly. The tool tracks progress by using the 'Work Status' dropdown summarized in the Dashboard.

This Tool can be downloaded from <https://forms.gle/mcXJdMRv4NfZQBKi8>

6. Utility on Engagement Letters

This utility is designed to simplify/ streamline the process of generating engagement letters for assurance clients. Auditors and audit firms can seamlessly generate multiple engagement letters with a single click by using this utility. This utility saves valuable time and eliminates the usual complexities associated with engagement letter preparation. It provides a comprehensive template that can be customized by practice units.

This Utility can be downloaded from <https://forms.gle/zB5Qzo5T5GnCZpzq8>.

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