

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

**PUNE BRANCH OF WIRC OF ICAI  
NEWSLETTER**



**Issue No. 1 - January 2019**

**(Subscribers copy not for sale)**

**"Life laughs at you when you are unhappy. Life smiles at you when you are happy. But life salutes you when you make others happy."**

## PUNE BRANCH OF WIRC OF ICAI Forthcoming Programmes

SR. NO.	DATE	SEMINAR NAME	VENUE	TIME	FEES	CPE HRS.
1.	19th Jan, 2019	Seminar on Digital Auditing	ICAI Bhawan, Bibwewadi, Pune	9.00 am To 11.00 am	Rs. 100/- Plus GST	2 Hrs.
2.	20th Jan, 2019	The Lions Vyakhyanmala "Dene Lionismche, Lene Vyakhyanmaleche"	Yashwantrav Chavan Auditorium, Kothrud, Pune	9.30 am To 12.00 pm	No Fees	N. A.
3.	21st Jan, 2019	South Asian Federation of Accountants (SAFA) Women Leadership Programme	ICAI Bhawan, Bibwewadi, Pune	4.00 pm To 8.00 pm	Rs. 200/- Plus GST	4 Hrs.
4.	22nd Jan, 2019	Seminar on Opportunities in US & Canada for CAs	ICAI Bhawan, Bibwewadi, Pune	5.00 pm To 7.00 pm	Rs. 100/- Plus GST	2 Hrs.
5.	24th To 27th Jan, 2019	Amanora CA Inter Firm Cricket Tournament 2019	Katariya Cricket Ground, Mukundnagar, Pune	9.00 am To 11.00 pm	Visit <a href="http://puneicai.org">puneicai.org</a>	N. A.
6.	24th Jan, 2019	Seminar on Back to Basics Appeal to CIT(A) and Penalties	ICAI Bhawan, Bibwewadi, Pune	3.00 pm To 5.00 pm	Rs. 100/- Plus GST	2 Hrs.
7.	24th Jan, 2019	Lecture Meet on Prosecution provisions under ITA Theory and Practice	ICAI Bhawan, Bibwewadi, Pune	5.00 pm To 7.00 pm	Rs. 100/- Plus GST	2 Hrs.
8.	26th Jan, 2019	Flag Hoisting on the Occasion of "Republic Day"	ICAI Bhawan, Bibwewadi, Pune	9.00 am	N. A.	N. A.
9.	30th Jan, 2019	Seminar on Code of Ethics of ICAI	ICAI Bhawan, Bibwewadi, Pune	5.00 pm To 8.00 pm	Rs. 100/- Plus GST	3 Hrs.
10.	1st Feb, 2019	Convocation Ceremony for Newly Qualified Chartered Accountants	Bunts Sangha Pune, Near Mercedes Showroom, Opp. Teerth Technospace, Mumbai-Bangalore Highway, Baner, Pune	11.00 am Onwards		
11.	2nd Feb, 2019	Pune Branch Managing Committee Elections for the Term 2019-2022	Gokhale Institute of Politics & Economics, BMCC Road, Deccan Gymkhana, Pune	8.00 am To 6.30 pm	N. A.	N. A.
12.	9th Feb, 2019	Certificate Course on Forensic Accounting & Fraud Detection	Under Finalisation	9.30 am To 5.30 pm	Visit <a href="https://pqc.icai.org">https://pqc.icai.org</a>	

**Notes:-**

- 1) Programme timing includes 1st half an hour Registration.
- 2) For online registrations & detailed programme structure visit [www.puneicai.org](http://www.puneicai.org)

## Interactive session with Chief Commissioner of Income Tax (Exemptions)



**Shri. P. K. Gupta**  
CCIT (Exemptions), Delhi



**Shri. Sardar Singh Meena**  
CIT (Exemptions), Pune



**CA. Shashank Patki**  
Speaker



**Participants**



## Co-operative Banking in India and NPA Management for Co-operative Banks (Part-1)

Contributed by :- CA. Aalhad V. Deshmukh

Email :- [aalhad.deshmukh@drbm.in](mailto:aalhad.deshmukh@drbm.in)

### Preamble

Co-operative Banking Sector constitutes the most important part of the banking industry in the country. Co-operative Banks can do many functions which PSU Banks are unable to execute. Urban CO-operative Banks ('UCB') have presence in rural / mofussil areas which has increased reach of the banking facilities to every family in the country.

What makes UCBs different from PSU Banks is personalization of its services and personal rapport with their customers. In spite of having higher borrowing costs, UCBs have got loyal customer base which is always obliged to the UCBs. Even UCBs now-a-days are going for latest technologies and improved facilities like mobile-banking / net-banking to serve their customers in a better and more efficient way.

Co-operative sector is evolving day by day. Yet; the problem of Non-Performing Assets still persists. Macro-economic factors and increasing regulatory hindrances are making NPA management a difficult task for the UCBs.

We have tried to highlight the Co-operative Banking and factors affecting NPA Management in UCBs through this write-up.

### Presence of UCBs (Region-wise)

As per the data available in the Time-Series Publication of the Reserve Bank of India, there are around 1,551 UCBs in India serving the citizens through more than 10,000 branches. Maharashtra is the leading state in respect of number of UCBs, having around 498 UCBs as on March 31, 2018. Diagram – A below depicts saturation of UCBs in the country.

(Map may not be scaled; it is only for reference purpose and is not based on official geographical data)

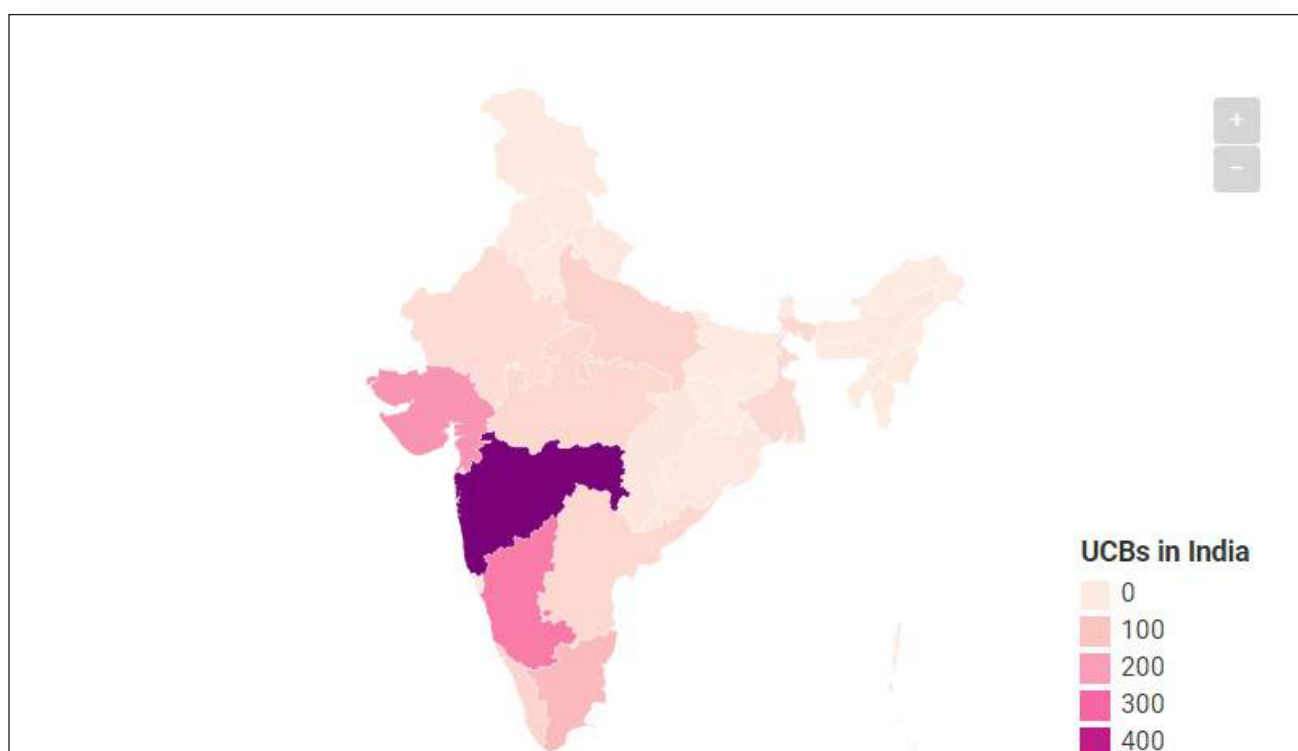


Diagram – A: Saturation of UCBs in the country

**"Do not get upset with little problems because life is like a road and problems are like speed breakers, they save us from big accidents."**

As mentioned earlier, Maharashtra has around 498 UCBs followed by Karnataka with 264 and Gujarat with 220 UCBs providing banking services.

Diagram – B below gives a rough idea as to top 10 states / UTs according to the number of UCBs.

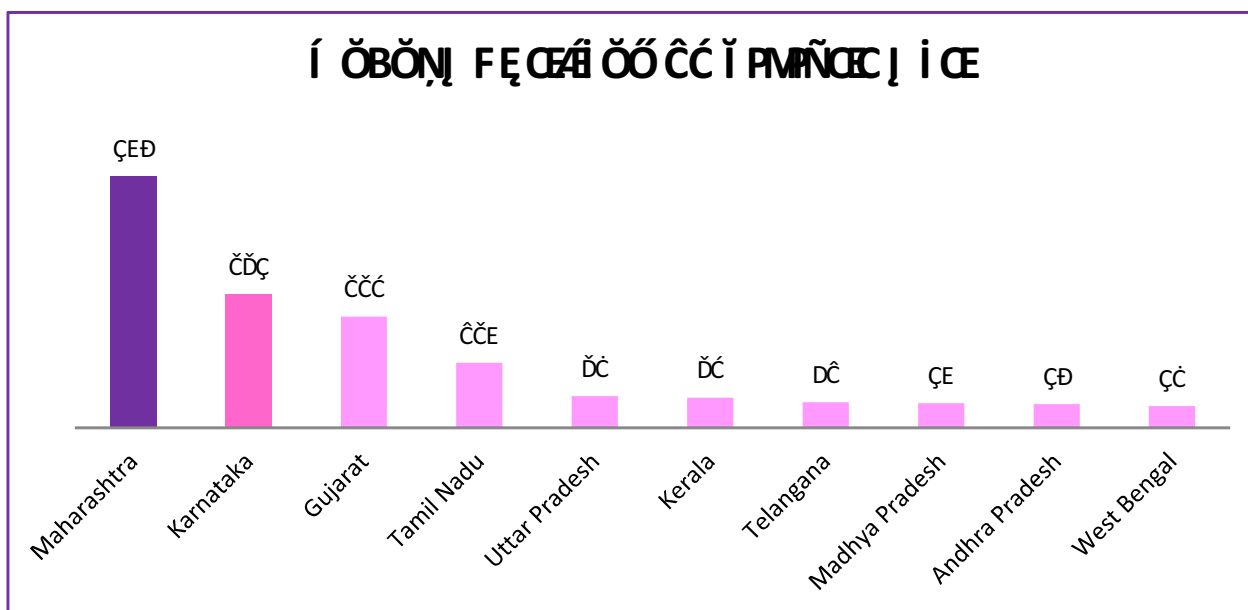


Diagram – B: Top-10 states w.r.t. number of UCBs in the country

All the UCBs in Maharashtra state alone in aggregate have around **INR 2,84,509 Crores** worth of Deposits as at March 31, 2018. These deposits are around 62.23% of total deposits of all UCBs in the country. Aggregate Advances of all UCBs in Maharashtra as at March 31, 2018 are **INR 1,76,151 Crores** which constitutes around 62.80% of total advances if all UCBs in the country.

As such, it is evident that the co-operative banking sector is very well evolved in Maharashtra as compared to other states or union territories.

### Performance of UCBs

As per the data available in the Time-Series Publication of the Reserve Bank of India, Total Income of all the UCBs taken together grew by 1.55% in 2017-18 as compared to 2016-17. Total Expenses grew by 0.72% which effectively resulted into overall growth of 6.28% in Operating Profits for 2017-18 over 2016-17. Given below is the financial representation of performance of UCBs in the country. (Amount: INR in Crores)

ĔĬ ĆĬĬ ĆĬ ĆĬ	ĔĬ ĬĬ Ĭ ĬĬ Ĭ ĔĬĬĬ		ĔĬĬ-Scheduled UCBs		ĬĬĬĬĬĬ	
	RPQV-17	RPQW18	RPQV-17	RPQW18	RPQV-17	RPQW18
ĔĬĬ ĬĬĬ ĬĬ ĬĬ Ĭ	23,129.62	23,176.46	29,433.59	30,199.75	52,563.21	53,376.21
Total expenses	19,436.27	19,398.21	25,283.54	25,642.24	44,719.81	45,040.46
<b>Operating Profit</b>	<b>3,693.35</b>	<b>3,778.24</b>	<b>4,150.05</b>	<b>4,557.51</b>	<b>7,843.40</b>	<b>8,335.75</b>
Contingency Provision	1,438.48	1,585.45	1,085.71	1,154.83	2,524.19	2,740.28
<b>Net Profit Before Tax</b>	<b>2,254.87</b>	<b>2,192.80</b>	<b>3,064.34</b>	<b>3,402.68</b>	<b>5,319.21</b>	<b>5,595.47</b>
Provision for taxes	690.98	767.91	702.80	765.39	1,393.78	1,533.30
<b>Net Profit After Tax</b>	<b>1,563.88</b>	<b>1,424.89</b>	<b>2,361.54</b>	<b>2,637.28</b>	<b>3,925.43</b>	<b>4,062.17</b>

Banks can use these figures for comparing their own performance with the aggregate performance of the industry as a whole.

**"Everyone can rise above their circumstances and achieve success if they are dedicated to and passionate about what they do."**

Diagram – C below shows broad idea as to the select key financial indicators of the SCBs. Return on Assets for Scheduled UCBs was 0.65% in 2016-17 which reduced to 0.55% in 2017-18. Non-scheduled UCBs reported Return on Assets of 0.88% in 2016-17 which increased to 0.90% in 2017-18. Return on Equity for Scheduled UCBs reduced from 8.34% in 2016-17 to 7.03% in 2017-18. Whereas; the same for Non-scheduled UCBs rose from 9.70% in 2016-17 to 9.88% in 2017-18.

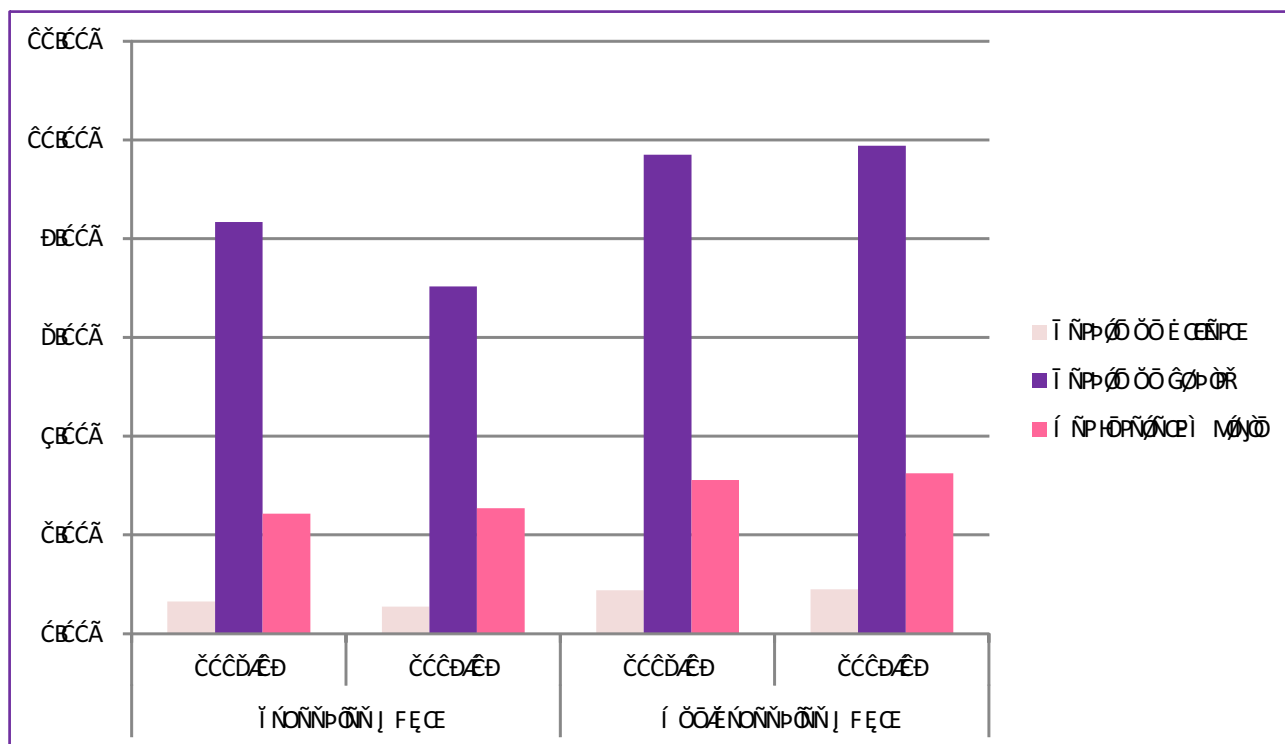


Diagram – C: Select KFI for Scheduled and Non-scheduled UCBs

**Please Note :- Part – 2 will be continued in next newsletter**

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### Lecture Meet on "Taxation of Securities Transactions"

CA. Milind Phadke  
Speaker



Participants

### Lecture Meet on "e-Proceedings & Notices u/s 148"

CA. Prasad Bhandari  
Speaker



Participants



*"If you want to be happy, set a goal that commands your thoughts, liberates your energy and inspires your hopes."*

## Seminar on "Sustainability and Strengthening Growth in India An Analysis"



**CA. Dilip Apte**  
Guest of Honor



**Mr. Manish Kumar**  
Speaker



**CA. Pravin Rajani**  
Speaker



**CA. Vivian Pillai**  
Speaker



**Participants**

## Full Day Advanced Management Course



**CA. Anil Kulkarni**  
Speaker



**CA. Kusai Goawala**  
Speaker



**CA. Neelesh Khandelwal**  
Speaker



**CA. Meghnand Dungarwal**  
Speaker



**Mr. Praful Dave**  
Speaker



**Participants**

## EVERYTHING ABOUT: UDIN (Unique Document Identification Number)

Contributed by :- CA. Aniruddha Rathi

Email :- [caasrathi@gmail.com](mailto:caasrathi@gmail.com)

**EXECUTIVE SUMMARY** : ' TRUE LIFE IS LIVED, WHEN TINY CHANGES OCCUR' (said by Leo Tolstoy). The only CONSTANT in life is - CHANGE. For Practicing Chartered Accountants (CAs), there is a small but very important change about which, every practicing CA should be aware of. This vital change is known as UDIN i.e. **Unique Document Identification Number**. This is an attempt I have made to go through a few of the important and practical aspects & to know the important points regarding 'UDIN' in a very simple language. Read on to know more ...

From 1st February, 2019, there is a very important change made especially for Practicing CAs in their day to day practice. It is regarding the '**verification and certification**' of the documents. This system is known as 'UDIN'. I have made an attempt to summarize few of the important points in a simple language so that it will be beneficial to all the Practicing CAs. Let me start with the basics about UDIN.

- **What is UDIN** > The Professional Development Committee (PDC) of ICAI has come up with an innovative concept of UDIN i.e. **Unique Document Identification Number**, to be implemented in a phased manner.
- **Birth of UDIN** > All the Certificates are being made mandatory to have UDIN **with effect from 1st February, 2019** as per the Council decision taken at its 379th Meeting held on 17th – 18th December, 2018.
- **Why UDIN?** > We must have read in the newspapers etc. or must have heard many times that the financial documents and / or certificates attested by third person misrepresenting themselves as CAs, are misleading the authorities, stakeholders and ultimately the society as well. Our Institute (ICAI) also received number of complaints of signatures of CAs being forged by non CAs. To **curb these malpractices**, implementation of an innovative concept 'UDIN' i.e. Unique Document Identification Number took birth. It was really a need of time to adopt this concept.
- **By whom UDIN shall be generated?** > Basically, UDIN shall be generated by all the full time Practicing CAs. Chartered Accountants having **full-time Certificate of Practice (COP)** can register on UDIN Portal (i.e. <https://udin.icai.org/>) and generate UDIN by registering the certificates attested and / or certified by them. This UDIN system is implemented to facilitate members of ICAI for **verification and certification of the documents** and for securing the documents its authenticity. It will secure the certificates attested and / or certified by practicing CAs. This will also enable the Regulators, Banks and Third parties etc. **to check the authenticity** of the documents. Remember that **only CAs with full-time Certificate of Practice (COP)** can register on UDIN portal to generate UDIN.

- **How UDIN would look like?** > Unique Document Identification Number (UDIN) shall be **18-Digits** system generated unique number for every document certified and / or attested by Practicing Chartered Accountants.
- **Any logic behind this 18-Digits UDIN?** > Well, the answer is - Yes. Let us understand the logic of this 18-Digits UDIN which is explained below:

The 18 - digits UDIN (YY MMMMMM AANNNAANN) will be like; 19 145728 ASRJSN3735  
Wherein;

- First 2 Digits are YY - Last 2 digits of the Current Year (19 in this case as year is 2019)
- Next 6 Digits are MMMMMM – ICAI's Membership No. (145728 in this / my case)
- Next 10 Digits are AANNNAANN –Alpha-numeric generated randomly by the system (ASRJSN3735 in above mentioned example).
- **Any Charges / Fees for UDIN?** > Well, the answer is big **NO**. Obviously, registration and generation of UDIN is absolutely free of cost. There are **no fees or charges** for the same.
- **Few very Important points about UDIN** > We have gone through the basic information about UDIN above. Now let us move ahead and understand UDIN in detail to know more about it:
- UDIN is **totally secured** as it can be viewed only by the member and / or the regulators / other stakeholders who are having the UDIN. Secondly, it **does not contain any information of the client**. Yeah! You read it right! No personal information of the client shall be there.
- UDIN is to be generated at the time of signing the Certificate. However, the same can be generated **within 15 days** of the signing of the same (i.e within 15 days from the date mentioned on the certificate and not beyond that).
- **No document** is required to be uploaded for generating UDIN.
- UDIN is **not required for certified true copies**. Thank God! Because, practically it would have been very lengthy and time consuming to generate UDIN just for the sake of certifying True Copies!
- **The signing Partner** only has to generate UDIN.
- UDIN will be **applicable both, for manually as well as digitally signed Certificates** / uploaded online. In case of digitally signed / online certificates, UDIN has to be generated and retained for providing the same on being asked by any third party/ authority.
- UDIN is to be generated once **only for Original Certificates**. In case, duplicate certificate is being issued on the request of the client, the same UDIN is to be mentioned.
- UDIN is to be generated for all Certificates that are **signed on or after 1st February, 2019**.
- Since **part-time COP holders cannot certify** the documents, they have **no access** to UDIN portal.
- I repeat, UDIN has been made **mandatory for all Certificates w.e.f. 1st February, 2019**.
- For generating UDIN, a member has to **register on UDIN Portal for the first time** compulsorily. Thereafter, he can just login and generate UDIN. Members who have already registered on UDIN Portal under recommendatory stage are not required to register again after UDIN being mandatory. This one time Registration Process is explained below.
- **No details of the Client** are to be mentioned anywhere on the UDIN Portal.
- UDIN once generated, **cannot be edited**. A preview option is available after entering all details for generating UDIN for verifying its correctness before its generation.
- There is **no limit on generation** of UDIN and there is **no restriction on the number** of UDIN to be generated.
- Generated UDIN has **no expiry** unless revoked. Revocation process is explained below later on.



- 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 towards the Guidance Note already issued by AASB (Auditing and Assurance Standard Board) of ICAI, on Reports or Certificates for Special Purposes (Revised in 2016) with illustrative formats, to be followed by the Practicing Chartered Accountants (Cas).
- 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, their certificates are not matching with the list provided, members are advised to select others and mention the details of the certificate in Document Description.

(i)	Certificates issued on the basis of Financial books of account and annual financial statements - Capital Contribution Certificate/net worth certificate.
(ii)	Certificates issued on the basis of Financial books of account and annual financial statements - Turnover Certificate.
(iii)	Certificates issued on the basis of Financial books of account and annual financial statements - Working Capital Certificate/Net Working Capital Certificate.
(iv)	Certificates issued on the basis of Statutory records being maintained under Indian Companies Act, 2013 and applicable provisions.
(v)	Certification of Fair Values of Shares of Company for the scope of merger / de-merger, Buy Back, Allotment of further shares and transfer of shares from resident to non-resident.
(vi)	Certificates for Foreign Remittance outside India in form 15CB.
(vii)	Net worth Certificates for Bank finances.
(viii)	Net worth Certificates for Bank Guarantee.
(ix)	Net worth Certificates for Student Study Loan.
(x)	Net worth Certificates for Issuance of Visa by Foreign Embassy.
(xi)	Certificate in respect of Liquid Asset under Section 45-IB of RBI Act, 1945.
(xii)	Certification of arms length price u/s 92 of the income Tax Act, 1961.
(xiii)	Certificates for funds/ Grants utilisation for NGOs.
(xiv)	Certificates for funds/ Grants utilisation for Statutory Authority.
(xv)	Certificates for funds/ Grants utilization. Under FERA/ FEMA/ other Laws.
(xvi)	Certificates for funds/ Grants utilization. Charitable trust/ institution.
(xvii)	Certification under the Income-Tax laws for various Deductions, etc.
(xviii)	Certification for claim of refund under GST Act and other Indirect Taxes.
(xix)	Certification under Exchange Control legislation for imports, remittances, ECB, DGFT, EOU, etc.
(xx)	Certificates in relation to initial Public Issue/compliances under

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

- **When UDIN is not applicable?** > Non-applicability of UDIN can be listed out but the list is not exhaustive. Like in the 1st phase, requirement of obtaining UDIN is Not Applicable for:
  - Auditor's Opinion/Reports issued by the Practicing Chartered Accountant under any Statute w.r.t. any entity or any person (e.g.: Tax Audit, Transfer Price Audit, VAT Audit, GST Audit, Company Audit, Trust Audit, Society Audit, etc.,
  - Valuation Reports,
  - Quarterly Review Reports,
  - Limited Review Report
  - Information System Audit,
  - Forensic Audit,
  - Revenue / Credit / Stock Audit,
  - Borrower Monitoring Assignments,
  - Concurrent / Internal Audit and the like,
  - Any report of what so ever nature issued including Transfer Price Study Report, Viability Study Report, Diligence Report, Due Diligence Report, Management Report, etc.

UDIN will be mandatory for the above Reports in a phased manner, in the near future.

**Is Registration on UDIN Portal time-consuming & Difficult?** > NOT at all! It is really very simple. First visit <https://udin.icai.org>. Then Click "Member Registration" or click at "For first time sign up, click here" > Registration window will be opened. After entering Six-digit Membership No., Date of Birth and Year of Enrolment please click "Send OTP". An OTP will be sent to the **registered Mobile and Email** of the member. On confirmation of OTP as received, a Username and Password will be sent to the registered Email and Mobile No. There is **no need for fresh registration for every financial year**. Thus, registration is just a one time process!

**Usage of UDIN (by Third Parties like Banks etc.)** > The UDIN so indicated on certificate can be searched through the '**search**' option on UDIN Portal by sharing few details such as Name of the Authority, Mobile Number and Email of the person searching the UDIN. However they are **not required to register** themselves on the UDIN Portal. The Authorities/Regulators/Banks/others can view the information.

As mentioned above, no registration is required for regulator/third party to search the certificate. For searching the UDIN, regulator/third party has to mention UDIN number, Mobile number, email ID and Name of the authorities searching UDIN.

ICAI has spread awareness about mandatory applicability of UDIN to all regulators like RBI, SEBI, CBDT, MCA, IBA and they can very well ask for UDIN.

- **What if mistakes occurred or something went wrong after generating UDIN?** > Well, I have already mentioned above that UDIN once generated **cannot be edited**. A preview option is available after entering all the details for generating UDIN for verifying its correctness before generation. That is why all the CAs should take care and verify the data and information on 'Preview' window before clicking on the button 'Generate'.

***"Experience is the only teacher we have. We may talk and reason all our lives, but we shall not understand a word of truth until we experience it ourselves."***

Still, it is said that, 'To err is human!' We (Full Time Practicing CAs) being human, may make a mistake which we may realize after generating the UDIN! In such cases, one should not get panicky. One needs not to worry at all. Because, UDIN **can be revoked** by mentioning the reason. Further, there is no time limit for allowing revocation. The UDIN once generated **can be revoked or cancelled** with narration. If any user had searched that UDIN before revocation, an alert message will go to him about revocation of the UDIN. After revocation of the UDIN, anybody searches for that UDIN, appropriate narration indicated by the member with the date of revocation will be displayed for that revoked UDIN.

• **CONCLUSION >**

Due to space constraint, I will have to end my article here only. However, I have tried my best to cover all the important points about the same. It is to be noted that implementation of UDIN may include number of practical issues, queries, doubts etc. which can be clarified and referred to ICAI. For any kind of help or assistance etc., members can submit their query online on the help desk tab on Menu bar available at <https://udin.icai.org> or can email at [udin@icai.in](mailto:udin@icai.in). Members can alternatively call at 011-30110411/480.

Lastly, I wish all the esteemed members of ICAI to make proper implementation of this initiative (UDIN) and make this concept successful! Please note UDIN generation is being made mandatory as per the Council decision hence not generating UDIN for mandatory documents will amount to non-adherence of the Council decision and may attract disciplinary proceedings as per the Second Schedule Part II of The Chartered Accountants Act, 1949. Thus, it is not only an obligation but also a noble duty of ours to perform UDIN etc. works with proper care and due diligence! All the very best to everyone!!!

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## **Mr. PRIYADARSHAN A. DIXIT**

**Govt. Regd. Valuer (Income Tax)  
(Immovable properties-Land and Buildings)  
(For Capital Gains Tax)**

(we do valuations in following cities)

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KOLHAPUR, SATARA, SANGLI**

**18, Apka apts, 1238/3, Apte road, Pune 411004.**

**Phone: 02025511717, 9423037504**

**M: 9822432675**

**Email: [dixitvaluers@gmail.com](mailto:dixitvaluers@gmail.com)**



*"Our lives improve only when we take chances and the first and most difficult risk we can take is to be honest with ourselves."*

## Full Day Seminar on "GST"



**CA. V. T. Thakar**  
Speaker



**Adv. C. B. Thakar**  
Speaker



**CA. Sandeep Sachdeva**  
Speaker



**CMA Ashok Nawal**  
Speaker



**Participants**

## Training Programme on "Auditing Excel File & Introduction to Power Query"



**CA. Abhay Gadia**  
Faculty



**Participants**



**Participants**

## Seminar on "New Opportunities for CAs as Registered Valuer"



**CMA Harshad Deshpande**  
Speaker



**Participants**

## Pune Branch of WIRC of ICAI

Plot No.8, Parshwanath Nagar, CST No. 333,  
Sr.No.573, Munjeri,Opp. Kale hospital,  
Near Mahavir Electronics,Bibwewadi, Pune 411037  
Tel: (020) 24212251 / 52  
Web: [www.puneicai.org](http://www.puneicai.org)  
Email: [admin@puneicai.org](mailto:admin@puneicai.org)

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