

मुरली देवरा
MURLI DEORA



कारपोरेट कार्य मंत्री
भारत सरकार
MINISTER OF CORPORATE AFFAIRS
GOVERNMENT OF INDIA

May, 2011

MESSAGE

Consider the enormity of the data-over 8 and a half lac companies, over hundred online services offered to them, over sixty e-forms, hundreds of data fields and crores of pages of pdf attachments.

If this speaks about something, it is the challenge before the Regulator, the Ministry of Corporate Affairs (MCA), which is humongous. While MCA is responsible for providing convenient and transparent registry and e-filing services to one set of stakeholders, which is the corporate and the professionals, it is also expected to protect the interest of millions of investors from every single instance of attempted fraud or financial irregularity by firms.

Internationally, usage of Extensible Business Reporting Language (XBRL) has been demonstrated as an effective solution that can create a lot of improvement in reporting, processing and analysis of data. The other benefit of XBRL is the flexibility of the medium to support various reporting applications. XBRL caters closely to requirements of various industries. Individual organizations can adjust it to meet their specific business reporting requirements.

In a very short duration, XBRL has been adapted globally to improve transparency in collecting and disseminating business information. Ministry of Corporate Affairs, a leader in e-Governance in the country with its flagship initiative MCA 21, in its endeavor to make its services more efficient and meaningful to all its stakeholders has identified XBRL as a highly useful tool. We in the Ministry of Corporate Affairs believe, that this change initiated by the Ministry would benefit the business community tremendously with individual organizations too gaining a new perspective into their account keeping.

Hoping to create a healthy business environment, a clear and transparent system and a confident Indian investor-all through this initiative of implementing XBRL compliant reporting in MCA.


(MURLI DEORA)