



# FOIR

# ANNUAL REPORT

## 2019-2020



# *FORUM OF INDIAN REGULATORS*

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## Message from Hony. Chairman, FOIR



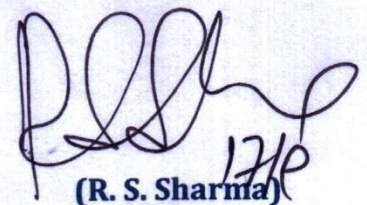
**Dr. R.S Sharma**  
**Hony. Chairman,**  
**Forum of Indian Regulators &**  
**Chairperson, Telecom Regulatory Authority of India**

The Forum of Indian Regulators (FOIR) aims to help regulators in designing clear, coherent, and efficient regulations. It provides the regulatory agencies in the country with a platform to deliberate upon various regulatory issues and challenges and to learn from each other's experiences. The year 2019-20 turned out to be a year of regulatory advancements and growth across different sectors. To impact knowledge about these latest developments and fulfill its objectives in an effective and planned manner, the Forum entered into an MoU with the Indian Institute of Corporate Affairs (IICA), Think Tank under the Ministry of Corporate Affairs, GOI.

Under the MoU, FOIR Centre established at IICA has been entrusted with the responsibility to carry out various functions for FOIR including research, organizing capacity building programs, seminars, conferences etc. The activities conducted by FOIR during the year included Capacity Building Seminar for officers of FOIR member organizations at Goa; Colloquium for the Chairpersons and Members of the Central Sector Regulators and Conference for the General Body members of FOIR at Udaipur; Seminar on "Insolvency issues that affect functioning of regulators and regulated entities" at New Delhi etc.

Through the above initiatives, FOIR has been successful in developing solutions to critical regulatory issues in India and has promoted cooperation, coordination and collaboration amongst the regulatory members. The Forum looks forward to the continued support of its members and stakeholders to develop an effective and efficient regulatory ecosystem in the country.

**Best Regards,**



(R. S. Sharma)

## The Forum in Brief

The Forum of Indian Regulators was formally registered as a Society under the Societies Registration Act, with the Registrar of Societies in the National Capital Territory of Delhi on February 4, 2000.

After the formation of State Electricity Regulatory Commissions in few States, a need was felt by the regulators for a common platform to discuss emerging issues in regulatory procedures and practices, to evolve common strategies to meet the challenges before regulators in India and to share information and experiences. The idea quickly found acceptance and as more Regulatory Commissions were constituted, either under State specific Acts, or the Electricity Regulatory Commissions Act, 1998, they started participating in the activities of the Forum of Indian Regulators. The constitution of the Forum does not restrict it only to the electricity sector but also includes other sectors such as Ports, Aviation, Petroleum and Natural Gas, Competition, Insolvency.

### **Finances**

The Forum relies majorly on membership fees to finance its expenditure. Annual subscription fee of Rs.4.00 lakh is being contributed by each regulator while Rs 2.00 lakh is being contributed by North Eastern State Electricity Regulatory Commissions. Annual subscription fee of Rs.2.00 lakh each is also being contributed by Academic/Research Institutions.

### **Administrative Structure**

#### ***Governing Body***

The Forum has a Governing Body. Any Fellow Member of the Forum is eligible for appointment to the Governing Body. All members work in an honorary capacity.



During the year it comprised the following nominated members:

*Hony. Chairman:* Mr. R.S. Sharma, Chairperson, TRAI

*Hony. Vice Chairman:*

Dr. M.S. Sahoo, Chairperson, IBBI

Mr. D.K. Sarraf, Chairperson, PNGRB

Mr. P.K. Pujari, Chairperson, CERC

Mr. Ashok Kumar Gupta, Chairperson, CCI

Mr. Balwinder Singh Bhullar, Chairperson, AERA

Mr. Anand Kumar, Chairperson, GERC

Mr. S.K.B.S. Negi, Chairperson, HPERC

Mr. S.K. Negi, Chairperson, BERG

Chairperson, TAMP

Chairperson, WDRA

### ***Secretariat***

The Secretariat for the Forum of Indian Regulators is provided by the Central Electricity Regulatory Commission. The Secretary, CERC functions as the Executive Secretary of the Forum, while the Assistant Secretary (FOR), CERC functions as Executive Treasurer of the Forum. The secretariat works in an honorary capacity. During the year, the Secretariat comprised of :

*Hony. Secretary:* Dr. M.K. Iyer, Member, CERC\*

*Hony. Treasurer:* Mr. Indu Shekhar Jha, Member, CERC\*

\*Mr. Indu Shekhar Jha, Member, CERC replaced Dr. M.K. Iyer, Member, CERC and serve as Hony. Secretary (from 06.02.2020 to 20.01.2022).

Further, New Member, CERC will replace, Mr. Indu Shekhar Jha, Member, CERC and will serve as Hony. Treasurer (from the date of joining in CERC).

## Mission Statement

- **Promote transparency** in the working of the regulatory bodies
- **Protect consumer interest** and develop consumer advocacy organisations
- **Develop human and institutional capacities** in regulatory bodies, utilities and other stake holders
- **Research the efficiency and effectiveness** of independent regulation and matters incidental thereto.
- **Provide an information** base on regulatory law and practice and regulatory economics
- **Collaborate with academic and research institutions, professional bodies and NGO's** in India and internationally in areas of Interest to the Society
- **Do all such other lawful things as are conducive or incidental** to the attainment of the above aims and objectives

## Aims and Objectives

The aims and objects for which the Society is established are as under:

- i) To promote the growth of independent regulatory mechanisms.
- ii) To promote transparency in the working of the Regulatory Bodies.
- iii) To protect consumer interest and develop consumer advocacy organizations.
- iv) To develop human and institutional capacities in regulatory bodies, utilities and other stakeholders.
- v) To research the efficiency and effectiveness of independent regulation and matters incidental thereto.
- vi) To provide for an information base on regulatory law and practice and regulatory economics.
- vii) To collaborate with academic and research institutions, professional bodies and NGOs in India and internationally in areas of interest to the Society.
- viii) To do all such other lawful things as conducive or incidental to the attainment of the above aims and objects.

## List of FOIR Member Organizations

S. No.	Details of Regulatory Authorities / Bodies / Commissions	Website
1	CENTRAL ELECTRICITY REGULATORY COMMISSION (CERC)	<a href="http://cercind.gov.in">cercind.gov.in</a>
2	ANDHRA PRADESH ELECTRICITY REGULATORY COMMISSION (APEREC)	<a href="http://aperc.gov.in">aperc.gov.in</a>
3	ARUNACHAL PRADESH STATE ELECTRICITY REGULATORY COMMISSION (APSERC)	<a href="http://apserc.nic.in">apserc.nic.in</a>
4	ASSAM ELECTRICITY REGULATORY COMMISSION (AERC)	<a href="http://aerc.nic.in">aerc.nic.in</a>
5	BIHAR STATE ELECTRICITY REGULATORY COMMISSION (BERC)	<a href="http://berc.co.in">berc.co.in</a>
6	CHHATTISGARH STATE ELECTRICITY REGULATORY COMMISSION (CSERC)	<a href="http://cserc.gov.in">cserc.gov.in</a>
7	DELHI ELECTRICITY REGULATORY COMMISSION (DERC)	<a href="http://derc.gov.in">derc.gov.in</a>
8	GUJARAT ELECTRICITY REGULATORY COMMISSION (GERC)	<a href="http://gercin.org">gercin.org</a>
9	HARYANA ELECTRICITY REGULATORY COMMISSION (HERC)	<a href="http://herc.gov.in">herc.gov.in</a>
10	HIMACHAL PRADESH ELECTRICITY REGULATORY COMMISSION (HPERC)	<a href="http://hperc.org">hperc.org</a>
11	JHARKHAND STATE ELECTRICITY REGULATORY COMMISSION (JSERC)	<a href="http://jserc.org">jserc.org</a>
12	JOINT ELECTRICITY REGULATORY COMMISSION [JERC] FOR STATE OF GOA & UTS (JERC FOR Uts)	<a href="http://jercuts.gov.in">jercuts.gov.in</a>
13	JOINT ELECTRICITY REGULATORY COMMISSION FOR MANIPUR & MIZORAM (JERC FOR M&M)	<a href="http://jerc.mizoram.gov.in">jerc.mizoram.gov.in</a>
14	KARNATAKA ELECTRICITY REGULATORY COMMISSION (KERC)	<a href="http://karnataka.gov.in">karnataka.gov.in</a>
15	KERALA STATE ELECTRICITY REGULATORY COMMISSION (KSERC)	<a href="http://erckerala.org">erckerala.org</a>
16	MADHYA PRADESH ELECTRICITY REGULATORY COMMISSION (MPERC)	<a href="http://mperc.in">mperc.in</a>
17	MAHARASHTRA ELECTRICITY REGULATORY COMMISSION (MERC)	<a href="http://merc.gov.in">merc.gov.in</a>
18	MEGHALAYA STATE ELECTRICITY REGULATORY COMMISSION (MSERC)	<a href="http://mserc.gov.in">mserc.gov.in</a>
19	NAGALAND ELECTRICITY REGULATORY COMMISSION (NERC)	<a href="http://nerc.org.in">nerc.org.in</a>



20	ODISHA ELECTRICITY REGULATORY COMMISSION (OERC)	orienc.org
21	PUNJAB STATE ELECTRICITY REGULATORY COMMISSION (PSERC)	pserc.gov.in
22	RAJASTHAN ELECTRICITY REGULATORY COMMISSION (RERC)	renc.rajasthan.gov.in
23	SIKKIM STATE ELECTRICITY REGULATORY COMMISSION (SSERC)	sserc.in
24	TAMIL NADU ELECTRICITY REGULATORY COMMISSION (TNERC)	tnerc.gov.in
25	TELANGANA STATE ELECTRICITY REGULATORY COMMISSION (TSERC)	tserc.gov.in
26	TRIPURA ELECTRICITY REGULATORY COMMISSION (TERC)	terc.nic.in
27	UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION (UPERC)	uperc.org
28	UTTARAKHAND ELECTRICITY REGULATORY COMMISSION (UERC)	uerc.gov.in
29	WEST BENGAL ELECTRICITY REGULATORY COMMISSION (WBERC)	wberc.gov.in
30	AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA (AERA)	aera.gov.in
31	COMPETITION COMMISSION OF INDIA (CCI)	cci.gov.in
32	INSOLVENCY & BANKRUPTCY BOARD OF INDIA (IBBI)	ibbi.gov.in
33	PETROLEUM & NATURAL GAS REGULATORY BOARD (PNGRB)	pngrb.gov.in
34	TARIFF AUTHORITY FOR MAJOR PORTS (TAMP)	tariffauthority.gov.in
35	TELECOM REGULATORY AUTHORITY OF INDIA (TRAI)	main.trai.gov.in
36	WAREHOUSING DEVELOPMENT & REGULATORY AUTHORITY (WDRA)	wdra.gov.in

## Governing Body of FOIR for the year 2019-20

Name & Designation	Date of Appointment in Regulatory Commission /Authority	Date of Retirement in Regulatory Commission /Authority
<b>Hony. Chairman</b>		
Mr. R.S. Sharma, Chairperson, TRAI	10.08.2015	30.09.2020
<b>Hony. Vice- Chairman</b>		
Dr. M.S. Sahoo, Chairperson, IBBI	01.10.2016	30.09.2021
Mr. D.K. Sarraf, Chairperson, PNGRB	04.12.2017	03.12.2020
Mr. P.K. Pujari, Chairperson, CERC	01.02.2018	31.01.2021
Mr. Ashok Kumar Gupta, Chairperson, CCI	12.11.2018	25.10.2022
Mr. Balwinder Singh Bhullar, Chairperson, AERA	08.07.2019	07.07.2022
Mr. Anand Kumar, Chairperson, GERC	02.08.2011	04.04.2021
Mr. S.K.B.S. Negi, Chairperson, HPERC	01.10.2015	10.09.2020
Mr. S.K. Negi, Chairperson, BERC	01.10.2015	30.09.2020
Chairperson, TAMP		-
Chairperson, WDRA		-
<b>Hony. Members</b>		
Mr. Rajeev Amit, Member, BERC	24.08.2015	23.08.2020
Mr. P.J. Thakkar, Member, GERC	13.10.2015	12.10.2020
Mr. Rabindra Narayan Singh, Member, JSERC	05.02.2016	09.01.2021

Mr. Santokh Singh Sarna, Member, PSERC	15.02.2016	18.09.2020
Vacant, Central Infrastructure Sector		
Vacant, Financial Sector		
<b>Hony. Secretary</b>		
Dr. M.K. Iyer, Member, CERC*	10.08.2015	05.02.2020*
<b>Hony. Treasurer</b>		
Mr. Indu Shekhar Jha, Member, CERC	21.01.2019	20.01.2022

**\*Mr. Indu Shekhar Jha, Member, CERC will replace Dr. M.K. Iyer, Member, CERC and will serve as Hony. Secretary (from 06.02.2020 to 20.01.2022).**

**Further, New Member, CERC will replace, Mr. Indu Shekhar Jha, Member, CERC and will serve as Hony. Treasurer (from the date of joining in CERC)**

# The Year in Retrospect

## Sector Analysis

### ➤ A. Electricity

India is the third largest producer & consumer of electricity in the world. According to the World Bank's Ease of doing business - "Getting Electricity" ranking, India ranked 22 in 2019 as compared to rank 137 in 2014 (*Source: The World Bank, Ease Of Doing Business: Electricity Score*).



**The Electricity Act, 2003** that came into force on 15.06.2003 was enacted with an objective to introduce competition, protect consumer's interests and provide power for all.

#### **Developments/investments:**

A decline in the energy deficit was seen from 4.2 per cent in FY14 to 0.7 per cent in FY20. Thus, the electricity sector in country has witnessed a rapid growth and has seen tremendous increase in the use of renewable sources for generation of electricity. The conventional generation during 2019-20 was 1250.784 Billion Unit (BU) as compared to 1249.337 BU generated during 2018-19, representing a growth of about 0.12%. (*Source: Ministry of Power (GOI), Power Sector at a Glance ALL INDIA*)

#### **Legislative Developments:**

From regulatory perspective, various measures and reforms have been introduced in the country during the year 2019-20. The Central Electricity Regulatory



Commission (CERC), the central regulator for the electricity sector, made several amendments in electricity regulations and took various initiatives for the growth and development of the sector. In pursuance to its objectives, CERC notified the CERC (Terms & conditions of Tariff) Regulations, 2019. The regulation provides a regulatory framework for determination of tariff by generating companies & inter-state transmission systems under the jurisdiction of CERC. The regulations also include determination of input price of coal or lignite mine integrated with the generating stations, along with impact on operational norms on account of implementation of the revised emission standards.

Real time power markets was introduced by CERC from 1<sup>st</sup> April , 2020 on the Indian Energy Exchange & Power Exchange India Limited. These markets aimed to enable the consumers including discoms to purchase electricity by way of real time auctions. CERC also published draft rules for mandating the grid operators to prepare a continuity plan in case of cyber-attacks. The draft report on the above advises the utilities and load dispatch centres to ensure protection of data & identify alternatives in case of any disruption caused due to cyber-attacks. To ensure maximum utilization of the electricity infrastructure & greater outreach by telecoms in rural areas, CERC has allowed the state-owned transmission utility to share the transmission towers with the telecom sector.

### **Future Road Map:**

The electricity generation target of conventional sources for the year 2020-21 is fixed at 1330 BU i.e. growth of around 6.33% over actual conventional generation of 1250.784 BU for the previous year (2019-20) comprising of 1138.533 BU thermal; 140.357 BU hydro; 43.880 BU nuclear; and 7.230 BU import from Bhutan. (Source: India Brand Equity Foundation [www.lbef.org](http://www.lbef.org))

## ➤ B. Insolvency and Bankruptcy

The Insolvency and Bankruptcy Code (Code) was enacted on 28th May, 2016 which reformed the existing institutional structure for insolvency and bankruptcy resolution and replaced the erstwhile regime with a modern and well-structured law. The objective of the Code is to consolidate and amend the laws relating to reorganisation and insolvency resolution of corporate persons, partnership firms and individuals in a time-bound manner for maximisation of value of assets of such persons, to promote entrepreneurship, availability of credit and balance the interests of all the stakeholders.



A key pillar of the ecosystem responsible for implementation of the Code is the Insolvency and Bankruptcy Board of India (IBBI), which was established on 1st October 2016. It is a unique regulator: regulates a profession as well as processes. It has regulatory oversight over the elements of the insolvency regime, namely, Insolvency Professionals (IPs), Insolvency Professional Agencies (IPAs) and Information Utilities (IUs). It writes and enforces rules for transactions, namely, corporate insolvency resolution, corporate liquidation, individual insolvency resolution and individual bankruptcy under the Code. It has also been assigned the task of developing and regulating the profession of valuers under the Companies Act, 2013.

### **Developments:**

Swift implementation of the Code got reflected in the World Bank's Ease of Doing Business Report (DBR) which recognised India's efforts at making resolving insolvency easier. India's ranking in resolving insolvency jumped 56 places to 52 in 2019 from 108 in 2018. The overall recovery rate for creditors jumped from 26.5 to 71.6 cents on the dollar and the time taken for resolving insolvency also came down

significantly from 4.3 years to 1.6 years, the DBR noted. India is now, by far, the best performer in South Asia in this parameter and does better than the average for OECD high-income economies.

### **Legislative Developments:**

- **The Insolvency and Bankruptcy Code (Amendment) Act, 2019** came into force on August 16, 2019. The Amendment Act, inter alia, provided for 330 days as the maximum period of completion of CIRP, including any extension of time as well as any exclusion of time on account of legal proceedings; the operational creditors (OCs) to be paid not less than the amount payable to them in the event of liquidation of the CD or the amount payable to them if realisations under the resolution plan were distributed in accordance with the priority in the liquidation waterfall, whichever is higher; dissenting financial creditors to be paid not less than the amount payable to them in the event of liquidation of the CD; and a resolution plan approved by the AA to be binding on Central Government, any State Government and any local authority to whom the CD owes debt under any law.
- The Central Government vide notification dated November 15, 2019, appointed December 1, 2019 as the date for commencement of the provisions of the Code relating to **Personal Guarantors (PGs) to Corporate Debtors (CDs)**. It notified the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Rules, 2019 and the Insolvency and Bankruptcy (Application to Adjudicating Authority for Bankruptcy Process for Personal Guarantors to Corporate Debtors) Rules, 2019.
- The Central Government notified the **Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019**. The Rules provide a generic framework for insolvency and liquidation proceedings of systemically important

FSPs other than banks. The Central Government in consultation with the Reserve Bank of India notified on November 18, 2019 that the insolvency resolution and liquidation proceedings of non-banking finance companies (which include housing finance companies) with asset size of Rs.500 crore or more, as per last audited balance sheet, shall be undertaken in accordance with the above framework.

- **The Insolvency and Bankruptcy Code (Amendment) Act, 2020** came into force with effect from March 13, 2020 which, inter alia, provided for prohibition on termination of a license, permit, registration, quota etc., or right given by the Government and provided for continuation of supply of goods and services to the CD which the IP considers 'critical' to protect and preserve the value of the CD and manage the operations of such CD as a going concern; insertion of section 32A to provide that the liability of a CD for an offence committed prior to the commencement of the CIRP shall cease, and the CD shall not be prosecuted for such an offence from the date the resolution plan has been approved by the AA, and enabled the Central Government to notify FSPs or categories of FSPs for the purpose of their insolvency and liquidation proceedings to be conducted under the Code.
- The Government increased the **threshold amount of default** required to initiate an insolvency proceeding under the Code from Rs.1 lakh to Rs.1 crore, through a notification in the Official Gazette on March 24, 2020. The rationale behind this increase in threshold was to prevent MSMEs from being pushed into insolvency especially in the wake of the outbreak of COVID-19 pandemic.
- Vide a press release dated March 24, 2020, the Government expressed intention to **suspend sections 7, 9 and 10 of the Code**, which enable filing applications to initiate insolvency, for six months, to stop companies from being pushed into insolvency proceedings in such force majeure causes of default if the current situation continues beyond April 30, 2020.



## **Future Road Map**

The insolvency and bankruptcy regime is still evolving under the Code with emerging challenges being addressed swiftly and efficiently. The future roadmap of the Code is being charted. Putting in place remaining elements of the insolvency framework, viz. cross-border insolvency; group insolvency; remaining elements of Part III of the Code pertaining to individual insolvency and bankruptcy etc., is under consideration.

### **➤ C. Telecommunication**

India is currently the world's second-largest telecommunications market with a subscriber base of 1.20 billion and has registered strong growth in the last decade and half. The Telecommunications industry is divided into subsectors, namely, Infrastructure, Equipment, Mobile Virtual Network Operators (MNVO), White Space Spectrum, 5G, Telephone service providers and Broadband. The Indian mobile economy is growing rapidly and will contribute substantially to India's Gross Domestic Product (GDP), according to a report prepared by GSM Association (GSMA) in collaboration with Boston Consulting Group (BCG). (*Source: CCI India, <https://www.cciindia.org/telecom.html>*)

#### **Market size:**

The telecommunications market in India has witnessed vast growth over past few decades. With a subscriber base of 1.20 billion, the country now has the world's second-largest telecommunications market. In 2019, India surpassed the United States of America to become the second largest market in terms of number of app downloads.

India's total telephone subscriber base and tele-density reached 1,177.02 million and 87.45 per cent, respectively, as of January 2020. The Gross revenue recorded in

the telecom sector stood at Rs. 121,527 crore (US\$ 17.39 billion) in FY20 (April-September 2019). Over the next five years, rise in mobile-phone penetration and decline in data costs is expected to add 500 million new internet users in India, creating opportunities for new businesses. (Source: India Brand Equity Foundation, www.ibef.org)

### **Developments/Investments:**

The internet subscribers reached 687.62 million by September 2019. Total wireless data usage in India grew 10.58 per cent between July-September 2019. In April 2020, Vodafone Group infused Rs 1,530 crore (US\$ 217.05 million) in Vodafone-Idea as accelerated



payment to help the company manage its operations. In December 2019, Airtel disclosed its plans to invest US\$ 2.86 billion in its business as part of company's annual target. As of January 2020, more than 542 banks were permitted to provide mobile banking services in India. As per a report by Ericsson, India has the world's highest data usage per smartphone at an average of 9.8 GB per month. (Source: TRAI, The Indian Telecom Services Performance Indicators July – September, 2019)

### **Government Initiatives:**

In January 2020, Government of India allowed 100 per cent FDI in Bharti Airtel. In lieu of rapid technological advancement in the sector over the past few years, GOI has also planned to roll out a new National Telecom Policy. The policy intends to attract investments worth US\$ 100 billion in the sector by 2022. FDI cap in the telecom sector has been increased to 100 per cent from 74 per cent; out of 100 per cent, 49 per cent will be done through the automatic route and the rest will be done through the FIPB approval route. Transactions through Unified Payments Interface

(UPI) stood at 1.24 billion in March 2020, valued at Rs 2.06 lakh crore (US\$ 29.47 billion).

The Department of Information Technology intends to set up over 1 million internet-enabled common service centers across India as per the National e-Governance Plan. Department of Telecommunication launched 'Tarang Sanchar' - a web portal sharing information on mobile towers and EMF Emission Compliances.

(Source: Press Information Bureau, GOI, Year End Review, 2019- Ministry of Communications)

### **Legislative Developments:**

With increased number of Telecom subscribers in India, the sector requires vigilance from both the government and regulators in the country. The Telecom Regulatory Authority of India ( TRAI ) , the regulator for telecom sector in India has taken continuous initiatives to maintain fair play and to protect interests of its stakeholders. During the year 2019-20, TRAI issued a Recommendation on the Entry Level Net worth requirement of Multi-system Operators in Cable TV services in July 2019. The recommendations removed the necessity for fixation of a minimum entry level net worth and prescribed a standard preform for self-declaration of net worth. TRAI also released its recommendations on reforming the guidelines for transfer and merger of telecom licences, after the telecom department sought its views on enabling simplification and fast-tracking of approvals in May 2019.

Several other rules & regulations issued during the year 2019-20 include Telecommunication (Broadcasting and Cable) Services Register of Interconnection Agreements Regulations, 2019, Implementation of Telecommunication Mobile Number Portability (Seventh Amendment) Regulations, 2018, Telecommunication (Broadcasting and Cable) Services Register of Interconnection Regulations, 2019 & Telecommunication Consumers Education and Protection Fund (Fifth Amendment) Regulations, 2020 etc.

(Source: India Brand Equity Foundation, [www.ibef.org](http://www.ibef.org))



## **Future Road Map:**

Revenue from the telecom equipment sector is expected to grow to US\$ 26.38 billion by 2020. The number of internet subscribers in the country is expected to double by 2021 to 829 million and overall IP traffic is expected to grow four-fold at a CAGR of 30 per cent by 2021. The Indian Government is planning to develop 100 smart city projects. The National Digital Communications Policy, 2018 envisaged attracting investment worth US\$ 100 billion in the telecommunications sector by 2022.

(Source: Ministry of External Affairs, Overview of The Indian Economy, <https://eoi.gov.in/bahrain/?pdf9831?000>)

### **➤ D. Aviation**

The civil aviation sector in India has emerged as one of the fastest growing industries in the country during the last three years. India has become the third largest domestic aviation market in the world. The Airport industry in



India is regulated by the Airport Authority for India (AAI) and the Airport Economic Regulatory Authority (AERA). While the AAI is responsible for the creation, upgradation, maintenance and management of the civil aviation infrastructure, AERA has been entrusted with the responsibility of determination of tariff related to aeronautical industry in the country.

### **Market size:**

India's passenger (national and international) traffic stood at 341.05 million in FY20. It grew at a compound annual growth rate (CAGR) of 11.13 per cent during FY16-FY20. Domestic passenger traffic stood at 274.50 million in FY20, growing at a CAGR



of 12.91 per cent over FY16. International passenger traffic stood at 66.54 million, growing at a CAGR of 5.01 per cent during FY16-FY20. Freight traffic grew at a CAGR of 5.32 per cent during FY16-FY20 from 2.70 Million Tonnes (MT) to 3.33 MT. Freight Traffic is expected to grow at a CAGR of 7.27 per cent to reach 4.14 MT in FY23.

Aircraft movement grew at a CAGR of 9.56 per cent from 1.60 million in FY16 to 2.59 million in FY20. During FY16-FY20, domestic aircraft movement increased at a CAGR of 9.83 per cent and international aircraft movement expanded at a CAGR of 3.57 per cent. India's domestic and international aircraft movements grew to reach 2,155 thousand and 433 thousand during FY20, respectively.

(Source: India Brand Equity Foundation, [www.ibef.org](http://www.ibef.org))

### **Developments/investments:**

Aviation Sector saw a growth of CAGR of 11.13 per cent during FY16-FY20. The increase in freight traffic was seen at a CAGR of 5.32 per cent during FY16-FY20 from 2.70 Million Tonnes (MT) to 3.33 MT. To cater this above need, the Government of India has envisaged to increasing the number of operational airports to 190-200 by FY40.

The sector witnessed various major reforms such as: The Airport Authority of India (AAI) announced its plans to set up India's first three water aerodromes in Andaman & Nicobar in December 2019 and also plans to invest Rs 25,000 crore (US\$ 3.58 billion) in next five years in the airline sector. The Parliament passed the Airports Economic Regulatory Authority of India (Amendment) Bill, 2019 with an aim to increase the passenger traffic for major airports from 15 lakh to 35 lakhs. The major airports falling under the purview of AERA will be reduced by the above amendment. The above amendment has also enabled AERA to bid out any new airport at a pre-determined tariff structure.

(Source: Department of Economic Affairs, Economic Survey 2019-20)

### **Future road map:**

India's aviation industry is largely untapped with huge growth opportunities, considering that air transport is still expensive for majority of the country's population, of which nearly 40 per cent is the upwardly mobile middle class.

The industry stakeholders should engage and collaborate with policy makers to implement efficient and rational decisions that would boost India's civil aviation industry. With the right policies and relentless focus on quality, cost and passenger interest, India would be well placed to achieve its vision of becoming the third-largest aviation market by 2020. The expenditure of Indian travellers is expected to grow up to Rs 9.5 lakh crore (US\$ 136 billion) by 2021. Due to rise in demand in air travel, India will need 2,380 new commercial airplanes by 2038.

(Source: The Institute of Cost Accountants of India, CMAs' INDUSTRY BULLETIN, March 2020)

### **➤ E. Oil & Natural Gas**

India has retained its position as third largest consumer of oil and energy in the world after China and USA and fourth largest importer of Liquefied Natural Gas (LPG) after Japan, South Korea and China. The O&NG industry has huge potential and contributes over 15% to the India's GDP.



(Source: India Brand Equity Foundation, [www.ibef.org](http://www.ibef.org))

### **Market size:**

Although there is an increased focus on gas and renewables, demand for oil has always been on the rise. India's total oil consumption in the year 2019 rose to 5.16 Million Barrels Per Day (MBPD) as compared to 4.56 MBPD in the year 2016. India

has also increased its crude oil import from US\$ 70.72 billion in 2016-17 to US\$ 101.4 billion in the financial year 2019-20.

While India had always been an import dependent nation in the O&NG sector, it has witnessed a steady increase in production as well as consumption of petroleum products over the years. Its consumption of petroleum products grew to 213.22 MMT in the Financial Year, 2019 and the total value of petroleum products exported in the year, 2019 reached to US\$ 34.9 billion. Export of petroleum products increased from 60.54 MMT in FY16 to 65.7 MMT in the year, 2020. (Source: Indian Petroleum and Natural Gas Statistics, 2015-16)

### **Investments:**

The petroleum and natural gas sector attracted FDI worth US\$ 7.82 billion between April, 2000 to March, 2020. In March 2020, Indian Oil Corp (IOC) began supply of the world's cleanest petrol and diesel across the country with all its 28,000 petrol pumps dispensing ultra-low sulphur fuel.

### **Government Initiatives:**

The Government initiated a scheme in the Union Budget of 2019-2020 named 'Kayakave Kailasa' enabling SC/ST entrepreneurs in providing bulk LPG transportation. The Oil Ministry has also shared plans to set up bio-CNG (compressed natural gas) plants and allied infrastructure at a cost of Rs 7,000 crore (US\$ 1.10 billion) to promote the use of clean fuel.

(Source: Speech of Nirmala Sitharaman, Minister of Finance, Budget 2019-2020)

### **Future Road map:**

The Petroleum and Natural Gas Regulatory Board (PNGRB) hired global consultancy ICF to carry out an assessment of India's natural gas demand and the infrastructure to identify oil needs for further planning by the regulator. PNGRB will also be

framing rules for a proposed Gas trading hub, where natural gas trading & supply can be smoothly conducted through market mechanism.

(Source: India Brand Equity Foundation, [www.ibef.org](http://www.ibef.org).)

## ➤ F. Competition Law

The enactment of the Competition Act, 2002 and establishment of the Competition Commission of India (CCI) laid the foundation of a competition ecosystem in the country. The Competition Commission of India functions as a market



regulator by preventing and regulating anti-competitive practices in the country. It also carries out advisory and advocacy functions.

### **Legislative Developments:**

In the merger control space, in its endeavor to further ease of doing business in India, The CCI (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011 was amended in August 2019 to introduce a Green Channel mechanism under which combinations are deemed to be approved at the time of filing the form.

In October, 2018 Central Government's Competition Law Review Committee (CLRC) was established. The committee released a report suggesting recommendations on the regulatory framework & functioning of CCI. After consideration of the report, Ministry of Corporate Affairs prepared first draft of Competition (Amendment) Bill, 2020 (Bill) and the same was placed in public domain on 20<sup>th</sup> February, 2020 for public comments. The Bill marks some of the most significant changes in the field. It creates an obligation on the Governing board to seek public comments on all regulations. The bill also provides for constitution of a governing body bringing



change in the regulatory structure of the regulatory body. The most important aspect of the new bill has much awaited penalty guidelines to it. (Source: Report of the Company Law Committee, Ministry of Corporate Affairs, Government of India, November, 2019)

CCI also published its report on the “Market Study on E-Commerce in India”. The report captures the key market trends and features of e-commerce, core competition issues, observations and findings. (Source: Competition Commission of India, Market study on e-Commerce in India dated 08.01.2020)

### **Future Road map:**

The introduction of the amendment Bill is a welcome step, It is currently open for suggestion by the interested stakeholders, but a brief analysis of the proposed amendment reveals that the Government is motivated to implement a regime where the interest of all the stakeholders are taken into account.

### **➤ G. Ports and Shipping**

India’s coastline is 7517 Kms long and has more than 200 ports. Jawaharlal Nehru Port Trust being the largest major port in India, while Mundra is the largest private port. According to the Ministry of Shipping, around 95 per cent of India's trading by volume and 70 per cent by value is done through maritime transport.



### **Market size:**

In the Financial year, 2020 major ports in India handled 704.82 Million Tonnes (MT) of cargo traffic, implying a Compound Annual Growth Rate(CAGR) of 2.74 % during FY16-FY20. Cargo traffic at non-major ports have reached 447.21 MT in FY20 (till December 2019). Mentioning of the major ports, they held a capacity of 1,514.09 MT

Per Annum (MTPA) in FY19, in furtherance the Maritime Agenda 2010-20 has a 2020 target of 3,130 MT of port capacity. (Source: India Brand Equity Foundation [www.ibef.org](http://www.ibef.org))

### **Developments:**

In November 2019, the first ever movement of container cargo took place on Brahmaputra (National Waterway -2) focusing on improving the connectivity to North Eastern Region (NER). In order to boost the bilateral trade with other countries and to ensure cooperation and coordination in the maritime sector, several MoUs were signed with neighboring South Asian and other countries like Bangladesh, Nepal, Myanmar, Bhutan, Maldives, Denmark and Sweden. One of the significant MoUs signed between India and Maldives will pave way for ferry and cargo services between Maldives & Kerala. Another significant agreement has been signed with Sweden for mutual recognition of the certificates of seafarers in December, 2019. This will enable the employment of Indian sea farers on-board Swedish flag ships.

(Source: Press Information Bureau (GoI), Year End Review 2019- Ministry of Shipping.)

### **Government Initiatives:**

The Government of India has allowed Foreign Direct Investment (FDI) of up to 100 per cent under the automatic route for projects related to the construction and maintenance of ports and harbors. Ports have received a cumulative FDI of US\$ 1.64 billion between April 2000 and March 2020.

The Ministry for Shipping, Road Transport and Highways announced a massive investment in India's ports & roads sector, which will boost the Indian ports economy. Under one of the initiatives of the government i.e. the Sagarmala Project, India became the first country to issue Biometric Seafarer identity document (BSID) for the seafarers.

India became a prime destination for green ship recycling with the passing and enactment of the landmark *Recycling of Ships Act, 2019*. India has also acceded to IMO's Hong Kong International Convention for Safe and Environmentally Sound Recycling of Ships in November, 2019. The new Act provides a legislative framework for implementation of the provisions of the Hong Kong Convention. It also contains provisions of the Convention which are not covered in the Shipbreaking Code (Revised), 2013. With enactment of this Act, ship recycling volume is expected to double by 2024.

The Cabinet approved the Major Port Authority Bill, 2020 which replaced the 1963 Act and allows major ports to determine the tariffs for several port-related services. The above stated Bill lays down provisions for increasing the autonomy of the government departments and aims to increase the efficiency of the port management framework. (Source: Ministry of Shipping, Year End Review Report, 2019)

### **Future Road Map:**

The capacity addition at ports is expected to grow at a CAGR of 5-6 per cent till 2022, thereby adding 275-325 MT of capacity.

Under the Sagarmala Programme, Government has envisioned a total of 189 projects for modernization of ports involving an investment of Rs 1.42 trillion (US\$ 22 billion) by the year 2035.

Ministry of Shipping has set a target capacity of over 3,130 MMT by 2020, which would be driven by participation from the private sector as well. Non-major ports are expected to generate over 50 per cent of this capacity.

(Source: UJA, Maritime Sector in India, <https://uja.in/martime-sector-in-india/>)

## ➤ H. Warehousing and Logistics

Warehousing involves storage of goods and merchandise in order to protect the quality and quantity of the stored products awaiting future use. It is an integral part of the logistics value chain, forming the node, which allows for collection, sorting and dissemination of goods



within the supply chain. This sector is being regulated by the Warehousing Development and Regulatory Authority (WDRA) which was established with an objective to regulate and ensure implementation of the provisions of the Warehousing (Development and Regulation) Act, 2007 for the development and regulation of warehouses, Regulations of Negotiability of Warehouse Receipts and promote orderly growth of the warehousing business.

### **Market size:**

The warehousing market is sub divided into four industrial segments namely industrial or retail warehousing, container freight station or inland container depot (CFS/ICD), agricultural warehousing and cold storage. Among these segments, agricultural warehousing is expected to witness the highest growth rate of 17.87% in terms of revenue, during the 2019-2024 forecast periods.

The agricultural warehousing market was valued at INR 145.82 billion in 2019 and is expected to reach INR 365.75 billion by the end of 2024. As of 2019, India has a total agri-warehousing capacity of around 91 million metric tonnes with majority of the capacity being owned by state agencies. Growing need of proper storage of fruits and vegetables in the country is fuelling the demand of agri-warehousing in the country.

Currently, India's total warehousing capacity is estimated to be 160 Mn tonnes. Around 30% of this capacity is managed by the private sector, and the rest is

divided between FCI (Food Corporation of India), CWC (Central Warehousing Corporation), SWC (State Warehousing Corporation), state agencies and the co-operative sector. (Source: India Brand Equity Foundation, www.ibef.org)

### **Developments:**

The Warehousing sector in India has seen a substantial growth from 32 mn sq. ft. in 2018 to 37 mn sq ft in the year 2019 and is expected to grow with an absorption growth rate of 15-120% in the next five years. As per a report by the real estate consulting firm, CBRE, the Indian warehousing industry registered a 30% growth in the FY 2019. The report also highlighted that the Infrastructure & logistics has seen an investment of more than 200 million USD. I&L space take-up in 2019 was dominated by small-sized transactions (less than 50,000 square feet), which held a share of about 42 percent. The share of medium-sized transactions (ranging between 50,000 square feet and 1,00,000 square feet) rose from 26 percent in 2018 to 30 percent in 2019. (Source: JLL, India Warehousing and Logistics Update, 2019)

### **Future road map:**

The Union Commerce Ministry, in a press release following the Budget presentation, listed out 24 points unveiled by the Finance Minister to provide strong support for creation of a robust national policy. The highlights included geo-tagging of all warehouses, provision of viability gap funding for setting up of warehouses at block or taluka levels, Krishi trains, Krishi Udaan scheme for air transportation of perishable commodities like fruits and vegetables, and a Rs 100 lakh crore national infrastructure pipeline towards the creation of roads, railway lines, airports, and ports. (Source: Voice of Cargo and Logistics (VOCAL), Budget-2020: Kishan Rail and Kishan Udaan to Promote Perishable Goods National Logistics Policy Soon)



## Activities during the year 2019-20

### ➤ **MOU dated 9<sup>th</sup> October 2019 between Forum of Indian Regulators (FOIR) and Indian Institute of Corporate Affairs (IICA)**

The Forum of Indian Regulators (FOIR) has entered into an agreement with Indian Institute of Corporate Affairs (IICA) under which, the FOIR Centre has been established at IICA. FOIR Centre (IICA) performs functions of research, organizing



**Image: IICA Campus located at Manesar, Haryana**

webinars, seminars, workshops, trainings etc. for FOIR. It also performs

other administrative functions for FOIR including preparation of annual reports, minutes of various meetings etc. FOIR Centre also brings out newsletters of FOIR which aims to facilitate dissemination of information related to conferences, seminars, workshops, capacity building programs etc. and provides regulatory updates, news & trends and happenings around the globe. The newsletter provides a platform for collaborations among various regulators across the country. FOIR Centre at IICA is also conducting various capacity building programs for continuous skill development for the members of FOIR. FOIR Centre is also engaged in development of research projects and strategic planning for the Forum of Indian Regulators.

### ➤ **Capacity Building Seminar for Officers of FOIR Member Organizations**

*08 January- 10 January 2020, Goa*

The Forum of Indian Regulators organized a “Capacity Building Seminar for Officers of FOIR Members” from 8<sup>th</sup>-10<sup>th</sup> January 2020. The theme of the seminar was Regulatory Impact Assessment (RIA). A total of 20 participants from different regulatory bodies such as IBBI, AERA, PNGRB, CERC etc. attended the capacity building seminar.

Nine in-class comprehensive sessions covered the pertinent areas over a course of three days on subjects relating to:

- Recent Judicial pronouncements in the Electricity sector
- Judicial interventions in the electricity sector explained through case studies
- Regulatory Impact Assessment as a tool of public policy and Public choice theory and the idea of democratic legitimacy (with a focus on regulators)
- Impact Assessment methodology with Case Study: Impact of Regulation
- Common regulatory issues & best practices in Power sector and other infrastructure sectors
- Inter-sectoral coordination between regulators of different domains e.g. Coal sector and Ports
- Judicial process within a regulator (Hearing, Appeals, Penalties)
- International experience – Regulatory best practices and the international experience in evaluating and calculating the impact of regulation
- Alternatives to Regulation.

The pedagogy of the program was based on classroom sessions, experiential learning, case studies and evidence-based learning for helping those seeking answers to the challenging questions and different aspects.



**Image 1: Shri I.S. Jha, Member CERC, giving the inaugural speech.**



**Image 2: Speaker and Participants during the Session**

**PROGRAM FLOW:** The three-day seminar on “Regulatory Impact Assessment” was inaugurated with the theme address of Mr. I.S. Jha, Member, Central Electricity Regulatory Commission. The Experts engaged for delivering session included Sh. Rakesh Nath, Hon. Member FOIR / Former Chairperson, CEA / Former member APTEL, Dr. Renuka Sane, Associate Professor NIPFP & Member PFRDA, Mr. Srinivas Patnana, Partner-KPMG India, Mr. Sameer Sharma (IRS) Finance Officer, Jawaharlal Nehru University, New Delhi and Dr. Abha Yadav, Director FOIR Centre IICA. The participants appreciated the seminar content, faculty and training sessions. Participants received certification of completion for the capacity building seminar from Mr. Sameer Sharma, Finance Officer JNU, New Delhi. The Seminar was directed by Dr. Abha Yadav, Director FOIR Centre (IICA) and Head-School of Competition Law and Market Regulations.



**Image 3: Group photograph of officers from FOIR member organizations who attended the capacity building seminar**

➤ **Colloquium for the Chairpersons and Members of Central sector regulators of Forum of Indian Regulators (FOIR)**

*21st February 2020, Udaipur*

The Forum of Indian Regulators organized a “Colloquium for the Chairpersons/Members of Central sector regulators of the Forum of Indian

Regulators (FOIR)” on 21<sup>st</sup> February 2020. The theme for the panel discussion was ‘Ensuring Transparency & Accountability in Regulatory Framework’ The panel comprised of Chairpersons / Members from different regulatory bodies of IBBI, AERA & CERC. The Panelists were Shri P.K Pujari, Chairperson, (CERC), Dr. M.S Sahoo, Chairperson (IBBI) and Shri Sudhir Raheja, Member (AERA). The panel discussion was moderated by Mr. Shantanu Dixit, Group Coordinator, Prayas Energy Group.



**Images: Ongoing Panel Discussion of the Chairpersons/Member of the Central Sector regulators being moderated by Mr. Shantanu Dixit, Group Coordinator, Prayas Energy Group.**

PROGRAM FLOW: At the outset Dr. S.K Chatterjee, Chief (Regulatory Affairs), CERC welcomed the panelists and presented a brief background of the Colloquium on ‘Ensuring Transparency & Accountability in Regulatory Framework’. The panel discussion began with the introduction & opening points on the theme by Mr. Shantanu Dixit, moderator for the panel discussion. He shared the background note of the topic with the panelists and stated that the purpose of the colloquium was to increase interaction among various infrastructure regulators to discuss on various emerging regulatory trends and concerns.

The moderator kept some relevant points across the table that the consumer participation in India is not strong. Their involvement in the regulatory decision-making process is yet to reach the desired level. All the panelists shared their views on the current regulatory mechanisms prevalent in their respective sectors. The role of civil society in the power sector was highlighted and after deliberations, it was agreed that transparency and accountability are two important aspects of the

regulatory mechanism in India which need attention of the regulatory bodies for efficient & effective control of various sectors of the market economy. Dr. Sahoo referred to certain books –“ The rise of the regulatory State “ by Edward L Glaeser & Andrei Shleifer ; “ Regulation in India : Design, Capacity, Performance “ by Devesh Kapur and Madhav Khosla and “ Understanding the rise of the regulatory state of the South” by Navroz K Dubash and Bronwen Morgan which was noted by all.

The members also stated that other regulators especially the new regulators such as RERA must be encouraged to be a part of FOIR. During the discussion, the moderator raised some critical issues around consumer advocacy, which were enthusiastically taken up by the panelists in the colloquium. It was further established that the creation of consumer fora should be looked upon to create transparency in the regulatory process. The panelists encouraged creation of a process for all regulatory bodies where stakeholders are given fair chance to represent through an appointed consumer representative. They suggested that regulatory mechanisms should be established for consideration of consumer views in the regulatory decision-making process. On similar lines, accountability can be increased as well, and the regulatory bodies should also focus on the responsibilities assigned to the regulatory officials for internal control.

The panelists were of the view that the role of drafting regulations and adjudication should not rest on the same individuals within the regulatory bodies and these roles should be performed by different sets of people to ensure desired objectivity in regulatory and adjudication functions. By creating an internal responsibility structure, the accountability on the adjudication and decision-making process can be increased.

With the above points, the panelists had a fruitful discussion with new thoughts on mechanisms to create transparency & accountability in the regulatory bodies. The



Colloquium ended with a vote of thanks by Shri Saroj Kumar Jha, Executive Secretary, FOIR & Secretary, Central Electricity Regulatory Commission (CERC).

➤ **Conference for the General Body members of Forum of Indian Regulators (FOIR)**

*21st February 2020, Udaipur*

The Forum of Indian Regulators organized a “Conference for the General Body Members of Forum of Indian Regulators (FOIR)” on 21st February 2020. The Conference included a session by Shri R.V Shahi, Former Secretary, Ministry of Power on ‘Regulatory Performance Evaluation’ and a panel discussion on ‘Inter-sectoral Coordination between different Infrastructure Regulators’. A total of eighty-five participants who are Chairpersons & Members along with former Chairpersons & members, from different regulatory bodies such as IBBI, AERA, CERC, various SERCs etc. attended the conference.



**Image 1: Participants at the Conference for the General Body Members of FOIR**



**Image 2: Shri R.V Shahi, Former Secretary, Ministry of Power addressing the**

**PROGRAM FLOW:** The one-day Conference was inaugurated with the address of Shri P.K Pujari, Hony. Vice Chairman, FOIR & Chairperson, CERC. Thereafter, Shri R.V Shahi, Former Secretary, Ministry of Power addressed the audience on ‘Regulatory Performance Evaluation’. He focused on the importance of the role played by the electricity regulatory bodies in the country. He stated that a parameter should be laid out for measuring the performance of the regulatory bodies. These parameters



should be created keeping in mind various factors common for all regulatory bodies as well as sectoral factors. Mr. Shahi elaborated on the importance & process of regulatory performance evaluation that needs to be carried out for effective measurement of regulatory processes.



**Image 3: Hony. Member, FOIR interacting with the panelists at the Conference.**



**Image 4: Panel Discussion on 'Inter-sectoral Coordination between different Infrastructure Regulators'**

The participants were enlightened by the ideas and methods shared by Mr. Shahi and good participation were seen in his session. The next session was a panel discussion on 'Inter-sectoral Coordination between different Infrastructure Regulators'. The panelists in the conference were Shri P.K Pujari, Chairperson, CERC, Shri M.S Sahoo, Chairperson, IBBI and Shri Sudhir Raheja, Member, AERA with moderation by Dr. Abha Yadav, Director FOIR Centre (IICA) and Head-School of Competition Law and Market Regulations. Dr. Abha Yadav introduced the topic to the panelists and gave a brief on the background note for the conference. She laid out the importance of inter-sectoral coordination required among various regulatory bodies as all the regulators work with a common agenda to regulate their respective sectors and further focused on the commonalities in the sectoral regulators. The inter sectoral regulatory framework will be useful in better understanding of common problems of the regulators and in turn will lead to better efficiency was the opinion of all. A lot of discussion was centered around the role of the Competition Commission of India and its overlapping features with other

sectoral regulators. Dr. Sahoo who has been member of the Competition Commission of India was able to answer all of these questions to the satisfaction of the participants. Shri Sudhir Raheja, member AERA, led a robust discussion on the role of AERA in the regulation of economic policies in the aviation sector.

The panelists shared their views on how more coordination and focus could be created for increasing the interaction & exchange of knowledge. At the end of the conference, it was proposed that FOIR being a forum for various sectoral Regulators, it could serve as a platform for more such discussions on inter sector issues and best practices which can be adopted by all the regulators. The participants appreciated the conference content and actively participated in the panel discussion. It was a very interactive session. The Conference ended with a Vote of Thanks by Shri Sanoj Kumar Jha, Executive Secretary, FOIR & Secretary, Central Electricity Regulatory Commission (CERC).



Image 5: Group Photograph of members of the General Body of FOIR attending the conference.

- **Seminar for the Central sector Chairpersons & Members of Forum of Indian Regulators (FOIR) on “Insolvency issues that affect functioning of Regulators and Regulated Entities: From the perspective of fraud in insolvency”**

*6th March 2020 (Friday), CERC, New Delhi*

The Forum of Indian Regulators organized a Seminar on “Insolvency issues that affect functioning of Regulators and Regulated Entities: From the perspective of fraud in insolvency” led by Mr. HH James Pickering, QC, Head of Enterprise Chambers, London for the Central sector Chairpersons & Members of Forum of Indian Regulators (FOIR), followed by an open house discussion . The participants were Chairpersons & Members from different central sector regulatory bodies of TRAI, PNGRB, CERC etc.



**Images: HH James Pickering, QC, Enterprise chambers, London, UK addressing the participants.**

The Seminar was chaired by Dr. R.S Sharma, Chairperson, TRAI & Hony. Chairperson, FOIR and inaugurated with welcome address by Shri Indu Shekhar Jha, Member CERC & Hony. Secretary, FOIR. The discussion began with a lead talk by Mr. Pickering who shared his experiences with respect to insolvency cases at England investigated by him. He explained the scenarios of fraud in insolvency matters and the problems faced by insolvency professionals in fetching information during the insolvency proceedings. He elaborated examples of frauds by the Corporate debtors, sharing incorrect data on their assets & its impact on the creditors dependent on their share in the insolvency cases.

Mr. Pickering also shared series of case-based experiences, theoretical examination of various sections of the insolvency laws and a comparative analysis of the structure of Indian and English laws with respect to insolvency & bankruptcy legislation. Mr. Pulkit Deora, advocate, who works closely with Mr. Pickering at

Enterprise Chambers also threw light on the Indian insolvency laws with respect to information sharing & timelines for the insolvency resolution process.

The session was fruitful and worthwhile for the participants as Mr. Pickering in his talk, focused on the importance of information in insolvency cases and the role of regulators in sharing data, in order to provide easy access to information, to the insolvency professionals during their proceedings, for the recovery of assets of the corporate debtor for the overall benefit of the creditors and the economy as a whole. The regulators were given an insight about the regulatory importance that can play an important role in facilitating and assisting the Insolvency professionals.

The talk was followed by an open house discussion with the central sector regulators. The Participants showed great interest and questions from the participants were answered by Mr. Pickering with great enthusiasm. Some of the questions raised by Dr. R.S. Sharma and other participants were with respect to the role of regulators in helping the insolvency professionals for speedy recovery of undervalued assets, to which Mr. Pickering elaborated the benefits of data sharing by the regulatory bodies which could contribute as a reliable source of information for the purpose of valuation of assets during insolvency proceedings. The participants appreciated the FOIR Secretariat & IICA for organizing the seminar & appreciated the program's content and faculty.

The seminar ended with a vote of thanks by Dr. Abha Yadav, Director- FOIR Centre (IICA) and Head, School of Competition Law and Market Regulations.



**Image: Shri I.S. Jha, Member CERC addressing the guest speaker and participants.**



## Meetings during the year 2019-20

### ➤ 46<sup>th</sup> Governing body meeting of the Forum of Indian Regulators

The 46<sup>th</sup> Governing Body meeting of FOIR was held on 11<sup>th</sup> June 2019 at CERC, New Delhi. The meeting was chaired by Shri R.S. Sharma, Hony. Chairperson, FOIR and Chairperson, TRAI. The meeting was also attended by Shri P.K. Pujari, Hony. Vice Chairperson, FOIR and Chairperson, CERC, Shri Ashok Kumar Gupta, Hony. Vice Chairperson, FOIR and Chairperson, CCI in addition to other members of Governing Body.

The agenda of the meeting comprised of the confirmation of minutes of the 45<sup>th</sup> Governing body meeting, discussion on membership fee receivable, Budget of FOIR for the financial year 2019-20, resolutions in respect of approval of the Balance sheet and Income & expenditure Account and other accounts related matters, The constitution of the proposed Governing Body for FY 2019-20 was also approved by the GB.

The Governing body also accepted the proposal of Indian Institute of Corporate Affairs (IICA) to take up administrative and financial activities of FOIR on Retainership basis. It was decided that the core activities of FOIR such as giving authorizations and taking approvals, management of membership fees, investment of surplus funds, banking activities, income tax issues and cases would continue to be handled by FOIR Sectt. at CERC. However, certain administrative & core activities such as conducting Annual General Body Meetings and training programmes, workshops/research Conference under Research, Training and Information, activities related to studies, preparation of annual reports and minutes of various meetings, maintenance of various registers as per Registration Act 1860 etc. shall be undertaken by IICA.

The Governing body agreed to the suggestion that all day to day activities may be handled by the Chairperson CERC without recourse to Hony. Chairperson of FOIR or Governing Body and passed a resolution to delegate the administrative & financial powers for the routine functioning of FOIR to the Hony. Vice Chairman FOIR/ Chairperson, CERC.

### ➤ **20<sup>th</sup> Annual General Meeting of Forum of Indian Regulators (FOIR)**

The 20<sup>th</sup> Annual General meeting of FOIR was held on 21<sup>st</sup> June 2019 at New Delhi. Shri R.S. Sharma Chairperson, TRAI Hony. Chairman, FOIR chaired the 20<sup>th</sup> AGM.

The agenda of the meeting comprised of the confirmation of the minutes of the 19<sup>th</sup> Annual General Body Meeting of "FOIR" held on 22<sup>nd</sup> June 2018 at New Delhi, budget for the F.Y 2019-20, resolutions in respect of approval of the Balance sheet and Income & expenditure Account etc., and status update on the other accounts and registrar of society related matters.

The acceptance of the proposal of Indian Institute of Corporate Affairs (IICA) to take up administrative and financial activities of FOIR on Retainership basis by the Governing Body was also placed before the General body. The proposed constitution of the Governing body was also approved during the meeting. The resolution to delegate the administrative & financial powers for the routine functioning of FOIR to the Hony. Vice-Chairman FOIR/ Chairperson, CERC was endorsed by the members in the AGM.

Shri Shekhar Shah, Director General, National Council for Applied Economic Research, (NCAER) gave a talk on the "Ingredients of Effective Regulation in Disruptive Markets" elaborating the critical ideas emanating from market disruption and the resultant regulatory challenges in India.





**Images: Dr S.K Chatterjee, Chief (Regulatory Affairs), CERC addressing the participants of the 20<sup>th</sup> Annual general meeting of FOIR**



**Images: Participants at the 20<sup>th</sup> Annual general meeting of FOIR**

# **Audited Annual Accounts 2019-20**

Audited Annual accounts attached as Schedule-I

## Annexures

### Annexure -I Hony. Members of FOIR as on 31-03-2020

S.No.	Name of Institution & Address	Key Functionaries	Telephone	Fax/E-mail address
1.	<b>CENTRAL ELECTRICITY REGULATORY COMMISSION</b> 3rd & 4th Floors, Chanderlok Building, 36, Janpath, New Delhi-110001. Tel. No.23353503 Fax No.23753923 Website: <a href="http://www.cercind.gov.in">www.cercind.gov.in</a>	Mr. P.K. Pujari Chairperson	23753911 (O)	23753923 <a href="mailto:chairman@cercind.gov.in">chairman@cercind.gov.in</a>
		Mr. Indu Shekhar Jha Member	23753912 (O)	23753923 <a href="mailto:isjha@cercind.gov.in">isjha@cercind.gov.in</a> <a href="mailto:isjha.pg@gmail.com">isjha.pg@gmail.com</a>
		Member	23753913 (O)	23753923
		Member	23753914 (O)	23753923
2.	<b>ANDHRA PRADESH ELECTRICITY REGULATORY COMMISSION</b> D.No.11-4-660, 4th Floor Singareni Bhavan, Red Hills, Khairatabad Hyderabad-500 004 (A.P.) Tel. No. :040-23397381 / 399 / 556 Website: <a href="http://www.aperc.gov.in">www.aperc.gov.in</a>	Justice (Mr.) C.V. Nagarjuna Reddy Chairperson	040- 23397364 (O)	040-23397378 <a href="mailto:chmn@aperc.gov.in">chmn@aperc.gov.in</a>
		Mr. P. Raja Gopal Reddy Member (Fin.)	040- 23397496 (O)	<a href="mailto:memberf@aperc.gov.in">memberf@aperc.gov.in</a>
		Mr. Thakur Rama Singh Member	040- 23391973 (O)	040-23397378 <a href="mailto:membert@aperc.gov.in">membert@aperc.gov.in</a>
3.	<b>ARUNACHAL PRADESH STATE ELECTRICITY REGULATORY COMMISSION (APSERC)</b> O.T. Building, 2nd Floor Niti Vihar Market T.T. Marg Itanagar-791111 (Arunachal Pradesh) Tel. No.:0360-2291642 Fax No. : 0360-2291643 Website: <a href="http://www.apserc.nic.in">www.apserc.nic.in</a>	Mr. Chairperson	0360- 2291640 / 0360- 2291642 (O) M	0360-2350985 (F)
4.	<b>ASSAM ELECTRICITY REGULATORY COMMISSION</b>	Mr. Subhash Chandra Das	0361- 2334442	<a href="mailto:chairperson.aerc@gmail.com">chairperson.aerc@gmail.com</a>

	A.S.E.B. Campus. Dwarandar, G.S. Road, Sixth Mile, Guwahati - 781 022 Assam EMail: <a href="mailto:aerc_ghy@hotmail.com">aerc_ghy@hotmail.com</a> Tel. No.:0361- 2334442 / 2334472 Website: <a href="http://www.aerc.nic.in">http://www.aerc.nic.in</a>	Chairperson	(O) FAX NO. : 0361- 2234432.	<a href="mailto:subhashdas55@gmail.com">subhashdas55@gmail.com</a>
		Mr. Satyendra Nath Kalita Member (Tech.)	0361- 2334442 (O)	<a href="mailto:aerc_ghy@hotmail.com">aerc_ghy@hotmail.com</a>
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		Mr. Ramesh Kumar Choudhary Member	0612- 2504281 (O)	
		Mr. Rajeev Amit Member	0612- 2504484 (O)	<a href="mailto:member@berc.co.in">member@berc.co.in</a> / <a href="mailto:rajeev.amit@rediffmail.com">rajeev.amit@rediffmail.com</a>
6.	<b>CHHATTISGARH STATE ELECTRICITY REGULATORY COMMISSION</b> Irrigation Colony, Shanti Nagar Raipur-492001 (Chhattisgarh) Tel. No.:0771-4048788; Fax No.:0771-4073553; Website: <a href="http://www.cserc.gov.in">www.cserc.gov.in</a>	Mr. D.S. Misra, IAS Chairperson	0771- 4073550(O )	0771-2445857 0771-4073553 <a href="mailto:cserc.cm.cg@nic.in">cserc.cm.cg@nic.in</a>
		Mr. Arun Kumar Sharma Member	0771- 4073551(O )	0771-2445847 <a href="mailto:cserc.member.cg@nic.in">cserc.member.cg@nic.in</a>
		Mr. Vinod Deshmukh Member (Judicial)	0771- 4073552 (O)	
7.	<b>DELHI ELECTRICITY REGULATORY COMMISSION</b> Viniyamak Bhawan, C- Block, Shivalik, Near Malviya Nagar, New Delhi- 110 017. Tele: 011- 26673610/26673605 Website: <a href="http://www.derc.gov.in">www.derc.gov.in</a>	Justice (Retd.) Satyendra Singh Chauhan Chairperson	26673602 (O)	<a href="mailto:chairman@derc.gov.in">chairman@derc.gov.in</a> 26682147 26673608 (Fax)
		Mr. Ashok Kumar Singhal Member (Fin.)	41601642( O)	
		Mr. Akhilesh Kumar Ambasht Member	41080415 (O)	

8.	<b>GUJARAT ELECTRICITY REGULATORY COMMISSION</b> 6th Floor, GIFT ONE, Road 5C, Zone 5, GIFT City, Gandhinagar - 382 355 (Gujarat) Phone:079-23602000 Fax:-079-23602054 - 055 Website: <a href="http://www.gercin.org">www.gercin.org</a> Email: <a href="mailto:gerc@gercin.org">gerc@gercin.org</a>	Mr. Anand Kumar Chairperson	079-23602011 (0)	079-23602054 <a href="mailto:chairman@gercin.org">chairman@gercin.org</a>
		Mr. P.J. Thakkar Member	079-23602015 (0)	<a href="mailto:thakkar_pj@yahoo.co.in">thakkar_pj@yahoo.co.in</a>
		Mr. Member	079-23602013 (0)	
9.	<b>HARYANA ELECTRICITY REGULATORY COMMISSION</b> Bays No.33-36, Sector - 4 Panchkula -134112 (Haryana). Tel. No.:0172-2572395 Fax No.:0172-2572359 Website: <a href="http://www.herc.gov.in">www.herc.gov.in</a>	Mr. Depinder Singh Dhesi Chairperson	0172-2573488 / 2572997(0) )	0172-2572359 <a href="mailto:chairman.herc@nic.in">chairman.herc@nic.in</a> <a href="mailto:dhesids@ias.nic.in">dhesids@ias.nic.in</a>
		Mr. Pravindra Singh Chauhan Member	0172-2572996 (0)	0172-2572359 <a href="mailto:herc@chd.nic.in">herc@chd.nic.in</a>
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10.	<b>HIMACHAL PRADESH ELECTRICITY REGULATORY COMMISSION</b> Vidyut Aayog Bhawan Block No.37, SDA Complex Kasumpti Shimla - 171009 (H.P.). Tel. No.:177-2627263 / 2627907-8 Website: <a href="http://www.hperc.org.in">www.hperc.org.in</a>	Mr. S.K.B.S. Negi Chairperson	0177-2627262 (0)	0177-2627162 <a href="mailto:hperc@rediffmail.com">hperc@rediffmail.com</a>
		Mr. Bhanu Pratap Singh Member	0177-2622175(0) )	<a href="mailto:bhanupkanwar@gmail.com">bhanupkanwar@gmail.com</a>
11.	<b>JHARKHAND STATE ELECTRICITY REGULATORY COMMISSION,</b> New Police Line Road Opposite to C.M. House Kanke Road Ranchi-834008 (Jharkhand) Tel. No.:0651-2285906 Website: <a href="http://www.jserc.org">www.jserc.org</a>	Dr. Arbind Prasad Chairperson	0651-2330921 (0) )	0651-2330924 (Fax) <a href="mailto:jserc@sancharnet.in">jserc@sancharnet.in</a> <a href="mailto:chairman@jserc.org">chairman@jserc.org</a>
		Mr. Rabindra Narayan Singh Member	0651-2285902 (0)	
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		Singh Member (Law)	2285903 (O)	
12.	<b>JOINT ELECTRICITY REGULATORY COMMISSION (JERC) FOR STATE OF GOA &amp; UTs</b> Vanijya Nikunj, 2nd Floor, HSIIDC Office Complex, Udyog Vihar, Phase-V, Gurgaon-122016 (Haryana). Website: <a href="http://www.jercuts.gov.in">www.jercuts.gov.in</a>	Mr. M.K. Goel Chairperson	0124-4684702 (D)	<a href="mailto:chairman.jerc@gmail.com">chairman.jerc@gmail.com</a> 0124- (F)
		Member	0124-4684704 (D)	
13.	<b>JOINT ELECTRICITY REGULATORY COMMISSION FOR MANIPUR &amp; MIZORAM</b> TBL Bhawan, 2nd – 5th Floor, E-18, Peter Street, Khatla, Aizawl, Mizoram-796001. Tel. No.:0389-23016254 (O) Fax No.:0389-2301299 / 0389-2300240 Website: <a href="http://www.jerc.mizoram.gov.in">www.jerc.mizoram.gov.in</a>	Mr. LalchharlianaPachauu, (Member from Mizoram)	0389-2333625 (O)	<a href="mailto:jerc.mm@gmail.com">jerc.mm@gmail.com</a> 0389-2336299/2335523 (Fax)
		Mr. Ngangom Sarat Singh, Chairperson (Member from Manipur) (w.e.f. 24.01.2020 for one year)	0389-2335524(O) )	<a href="mailto:jerc.mm@gmail.com">jerc.mm@gmail.com</a> 0389-2336299/2335523 (Fax)
14.	<b>KARNATAKA ELECTRICITY REGULATORY COMMISSION</b> No. 16C-1, Miller Tank Bed Area, Vasantha nagar, Bengaluru-560052. Tel. No. : 080-22268673 / 75 / 77 / 78 / 79 Website: <a href="http://www.karnataka.gov.in">www.karnataka.gov.in</a>	Mr. Shambhu Dayal Meena Chairperson	080-22268663 (O)	FAX : 080-22268678 / 22370214 <a href="mailto:kerc-ka@nic.in">kerc-ka@nic.in</a>
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15.	<b>KERALA STATE ELECTRICITY REGULATORY COMMISSION</b> K.P.F.C. Bhavanam C.V. Raman Pillai Road Vellayambalam Thiruvananthapuram-	Mr. PremanDinaraj Chairperson	0471-2735577 (O) 0471-2735544(O) )	0471-2735599 <a href="mailto:premandinaraj@gmail.com">premandinaraj@gmail.com</a>



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		Mr. S. Venugopal Member	0471-2735555 (O) 0471-2735544 (O)	<a href="mailto:si.venu@gmail.com">si.venu@gmail.com</a>
16.	<b>MADHYA PRADESH ELECTRICITY REGULATORY COMMISSION</b> Metro Plaza, 3rd & 4th Floor, E-5, Arera Colony, Bittan Market, Bhopal – 462 016. Tel. No.: 0755-2463585 / 2464643 Fax No.: 0755-2766851 Website: <a href="http://www.mperc.nic.in">www.mperc.nic.in</a> Email: <a href="mailto:secretary@mperc.nic.in">secretary@mperc.nic.in</a>	Chairperson	0755-2430183 (O)	0755-2430158 <a href="mailto:secretary@mperc.nic.in">secretary@mperc.nic.in</a>
		Mr. Mukul Dhariwal Member	0755-2462961 (O)	0755-2430158 (Fax) <a href="mailto:mukuldhariwal@hotmail.com">mukuldhariwal@hotmail.com</a>
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17.	<b>MAHARASHTRA ELECTRICITY REGULATORY COMMISSION</b> World Trade Centre, Centre No. 1, 13th Floor, Cuffee Parade, Mumbai – 400 005. Tel. Nos: 022-22163964 / 22163965 / 22163969 Website: <a href="http://www.mercindia.org.in">www.mercindia.org.in</a>	Mr. Anand B. Kulkarni Chairperson	022-22163960 (D)	022-22163976 <a href="mailto:chairperson@merc.gov.in">chairperson@merc.gov.in</a>
		Mr. Iqbal Mazharhusain Bohari Member	022-22163964 (O) 022-22163966 (D)	022-22163976 <a href="mailto:imbohari@merc.gov.in">imbohari@merc.gov.in</a>
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18.	<b>MEGHALAYA STATE</b>	Mr. P. W. Ingty, IAS	0364-	<a href="mailto:chm.mserc-meg@nic.in">chm.mserc-meg@nic.in</a>

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		Mr. Roland Keishing Member (Legal)	0364-2500142 / 2500144	<a href="mailto:mmserc@gmail.com">mmserc@gmail.com</a>
19.	<b>NAGALAND ELECTRICITY REGULATORY COMMISSION (NERC)</b> Old MLA Hostel Complex, Kohima-797001 (Nagaland). Website: <a href="http://www.nerc.org.in">www.nerc.org.in</a>	Er. ImlikumzukAo Chairperson-cum-Member	0370-2292101 (O)	<a href="mailto:nerc_kohima@yahoo.com">nerc_kohima@yahoo.com</a> <a href="mailto:nerckohima@hotmail.com">nerckohima@hotmail.com</a> 0370-2292104 (F)
20.	<b>ODISHA ELECTRICITY REGULATORY COMMISSION</b> Plot No.4, Chunokoli, ShailashreeVihar, Chandrasekharpur, Bhubaneswar-751021 (Odisha) Tel. No.:0674-2721048 / 2721049 Fax No.: 0674-2721053 Website: <a href="http://www.oriarc.org">www.oriarc.org</a> <a href="mailto:Info@oriarc.org">Info@oriarc.org</a>	Mr. U.N. Behera Chairperson	0674-2721030 (O)	0674-2721053 <a href="mailto:oriarc@rediffmail.com">oriarc@rediffmail.com</a> <a href="mailto:oriarc@gmail.com">oriarc@gmail.com</a>
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		Mr. Sauri Kant Parhi Member	0674-2721040 (O)	0674-2721053 <a href="mailto:kuniparhi@gamil.com">kuniparhi@gamil.com</a>
21.	<b>PUNJAB STATE ELECTRICITY REGULATORY COMMISSION (PSERC)</b> Site No.3, Sector 18-A Chandigarh Website: <a href="http://www.pserc.in">www.pserc.in</a> E-Mail:	Ms. Kusumjit Sidhu Chairperson	0172-2611991 (O)	0172-2645163 (Fax) <a href="mailto:chairpersonpsercchd@gmail.com">chairpersonpsercchd@gmail.com</a>
		Ms. Anjuli Chandra Member	0172-2613297 (O)	0172-2664758 <a href="mailto:member2psercchd@gmail.com">member2psercchd@gmail.com</a>
		Mr. Santokh Singh Sarna Member	0172-2669799 (O)	0172-2664758 <a href="mailto:member1psercchd@gmail.com">member1psercchd@gmail.com</a> <a href="mailto:sssarna19@gmail.com">sssarna19@gmail.com</a>
22.	<b>RAJASTHAN ELECTRICITY REGULATORY COMMISSION</b> Vidyut Viniyamak Bhawan, (Near State Motor Garage)	Mr. Shreemat Pandey Chairperson	0141-2742337 (O)	0141-2742791 (Fax) <a href="mailto:rearcpr@yahoo.co.in">rearcpr@yahoo.co.in</a>

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		Mr. Prithviraj Member	0141- 2741091 (O)	0141-2741018 (Fax)
23.	<b>SIKKIM STATE ELECTRICITY REGULATORY COMMISSION (SSERC)</b> P.O. Deorali Sikkim-737102 Tel. No.: Website: <a href="http://www.sserc.in">www.sserc.in</a>	Mr. Nanda Ram Bhattarai Chairperson	03592- 281081 (D) 03592- 202539 (O)	03592-281044 (F) <a href="mailto:nrbhattarai5@gmail.com">nrbhattarai5@gmail.com</a> <a href="mailto:sikkim.serc@gmail.com">sikkim.serc@gmail.com</a>
24.	<b>TAMIL NADU ELECTRICITY REGULATORY COMMISSION</b> 19-A, RukhmaniLakshmiPathySal ai (Marshalls Road), Egmore, Chennai - 600 008. Tel. No.: 044-28411378 / 28411379 Website: <a href="http://www.tnerc.gov.in">www.tnerc.gov.in</a>	Mr. M. Chandrasekar, Chairperson	044- 28411371( O)	044-28411377 <a href="mailto:chairman.tnerc@nic.in">chairman.tnerc@nic.in</a> <a href="mailto:tnerc@nic.in">tnerc@nic.in</a>
		Mr. K. Venkatasamy Member (Legal)	044- 28411373 (O)	044-24354982 <a href="mailto:tnerc@tn.nic.in">tnerc@tn.nic.in</a>
		Dr. T. Prabhakara Rao Member	044- 28411374( D)	044-24354982
25.	<b>TELANGANA STATE ELECTRICITY REGULATORY COMMISSION (Tserc)</b> No.11-4-660, 5th Floor, SingareniBhawan, Red Hills, Khairatabad, Hyderabad-500004 Tel. No. : 040-23311125 Website: <a href="http://www.tserc.gov.in">www.tserc.gov.in</a>	Mr. T. Sriranga Rao Chairperson	040- 23397393 (O)	040-23397489 <a href="mailto:chairman@tserc.gov.in">chairman@tserc.gov.in</a> <a href="mailto:srirangaraot@gmail.com">srirangaraot@gmail.com</a>
		M.D. Manohar Raju Member (Tech.)	040- 23397402 (O)  040- 23397398 (O)	040-23397489 <a href="mailto:membert@tserc.gov.in">membert@tserc.gov.in</a>
		Mr. Bandaru Krishnaiah Member (Fin.)	040- 23397625 (O)	040-23397489 <a href="mailto:membmerf@tserc.gov.in">membmerf@tserc.gov.in</a>
26.	<b>TRIPURA ELECTRICITY</b>	Mr. D. Radhakrishna	0381-	0381-2326372

	<b>REGULATORY COMMISSION,</b> BidyutBhavan Buthoria, Choumuhani, Agartala-799001 (Tripura). Tel. No.: Website:	Chairperson	2326372 (0)	<a href="mailto:terc_chairman@yahoo.com">terc_chairman@yahoo.com</a>
		Mr. Jiban Krishna Sen Member (Legal)	0381- 2300137 (0)	
27.	<b>UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION</b> 'Vidyut Niyamak Bhawan', Vibhuti Khand, Gomti Nagar, Lucknow-226010 (U.P.). Tel. No.:0522-2720424, Fax: 2720423 Website: <a href="http://www.uperc.org">www.uperc.org</a> Email: <a href="mailto:secretary@uperc.org">secretary@uperc.org</a>	Mr. Raj Pratap Singh Chairperson	0522- 2720427 (0)	0522-2720423 <a href="mailto:chairman@uperc.org">chairman@uperc.org</a>
		Mr. V.K. Srivastava Member (Law)	0522- 2720421 (0)	0522-2720423 <a href="mailto:vkshivastava@uperc.org">vkshivastava@uperc.org</a>
		Mr. Kaushal Kishore Sharma Member	0522- 2720424 (0)	<a href="mailto:kksharma@uperc.org">kksharma@uperc.org</a>
28.	<b>UTTARAKHAND ELECTRICITY REGULATORY COMMISSION (UERC), 'VIDYUT NIYAMAK BHAWAN',</b> Near ISBT, P.O. Majra Dehradun-248171 (Uttarakhand) Tel. No.:0135-2641115 / 2641119 Website : <a href="http://www.uerc.gov.in">www.uerc.gov.in</a> E-mail : <a href="mailto:uttaranchalerc@rediffmail.com">uttaranchalerc@rediffmail.com</a>	Mr. Chairperson	0135- 2643755 (0)	Fax:0135- 2641314 E-mail :
		Mr. M.K. Jain Member (Technical)	0135- 2641133 (0)	Fax:0135-2641314 <a href="mailto:secy.uerc@gov.in">secy.uerc@gov.in</a>
		Mr. D.P. Gairola Member (Law)	0135- 2642179 (0)	Fax:0135- 2641314 <a href="mailto:secy.uerc@gov.in">secy.uerc@gov.in</a>
29.	<b>WEST BENGAL ELECTRICITY REGULATORY COMMISSION</b> Plot No. AH/5 (2nd & 4th Floor) Premises No. MAR 16-1111 Action Area-1A, Newtown Rajarhat Kolkata-700163. (West Bengal). Website: <a href="http://www.wberc.net">www.wberc.net</a>	Mr. Sutirtha Bhattacharya Chairperson	033- 29623752 (0)	033-29623757 <a href="mailto:wberc99@gmail.com">wberc99@gmail.com</a>
		Mr. Durgadas Goswami Member	033- 29623753 (0)	033-29623757 <a href="mailto:19ddg57@gmail.com">19ddg57@gmail.com</a>
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	Tel. No.: :033- 29623756	Member	O)	<a href="mailto:om / mandal.manojit1@gmail.com">om / mandal.manojit1@gmail.c om</a>
30.	<b>Airports Economic Regulatory Authority of India (AERA)</b> AERA Bldg., Administrative Complex Safdarjung Airport New Delhi - 110 003. EPABX - 011-24695044-47 FAX - 011-24695048	Mr. Balwinder Singh Bhullar Chairperson	24695033 (O) 24695034 (F)	<a href="mailto:chairperson@aera.gov.in">chairperson@aera.gov.in</a>
		Mr. Sudhir Raheja Member	24695035 (O) 24695036 (F)	
		Mr. Subrata Samanta Member	24695037 (O) 24695038( F)	
31.	<b>Competition Commission of India (CCI)</b> 9th Floor, Office Block-1, Kidwai Nagar (East), Opposite Ring Road New Delhi - 110 023. EPABX - 91-11-24664100 FAX - 91-11-20815022	Mr. Ashok Kumar Gupta Chairperson	20815001 (O) 20815021 (F)	<a href="mailto:cci-chairman@nic.in">cci-chairman@nic.in</a>
		Mr. Bhagwant Singh Bishnoi Member	20815003 (O) 20815007 (F)	
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32.	<b>Insolvency &amp; Bankruptcy Board of India (IBBI)</b> 7th Floor, Mayur Bhawan Shankar Market Connaught Circus New Delhi - 110001	Dr. M.S. Sahoo Chairperson	23462805 (O)	<a href="mailto:chairperson@ibbi.gov.in">chairperson@ibbi.gov.in</a>
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33.	<b>Petroleum &amp; Natural Gas Regulatory Board (PNGRB)</b> 1st Floor, World Trade Centre Babar Road New Delhi - 110 001. EPABX - 011-23457700 FAX - 011-23709151 E-mail - <a href="mailto:contact@pngrb.gov.in">contact@pngrb.gov.in</a>	Mr. D.K. Sarraf Chairperson	23709137 (O) 23709151 (F)	<a href="mailto:dk.sarraf@pngrb.gov.in">dk.sarraf@pngrb.gov.in</a>
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34.	<b>Tariff Authority for Major Ports (TAMP)</b> 4th Floor, Bhandar Bhawan M.P. Road, Mazgaon Mumbai - 400 010. EPABX - 022-23792002 FAX - 022-23757879	Chairperson	022- 23792001 (O)	
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35.	<b>Telecom Regulatory Authority of India (TRAI)</b> Mahanagar Doorsanchar Bhawan Jawaharlal Nehru Marg (Old Minto Road) New Delhi - 110 002.	Dr. R.S. Sharma Chairperson	23211236 (O) 23236026 (F)	<a href="mailto:cp@traigov.in">cp@traigov.in</a>
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36.	<b>Warehousing Development &amp; Regulatory Authority (WDRA)</b> NCUI Building, 4th Floor 3, Siri Institutional Area August Kranti Marg, Hauz Khas New Delhi-110016.	Mr. Chairperson	26536212 (O)	<a href="mailto:chairman.wdra@nic.in">chairman.wdra@nic.in</a>
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as on 31-03-2020**

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6.	<b>Mr. Justice N.N. Bhattacharya</b> Former Chairperson, WBERC & Hony. Member, FOIR	
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22.	<b>Mr. Raghothm Rao</b>	

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**Note: Technical assistance for the preparation of FOIR Annual report 2019-20 is provided by the Indian Institute of Corporate Affairs (IICA).**