



Planning Commission
Government of India

सत्यमेव जयते



Whither the Regulatory Reform in India – A Discussion on the Draft Regulatory Reform Bill

Date: Thursday, October 21, 2010

Time: 0930-1300 hours

Venue: Magnolia, India Habitat Centre, Lodhi Road, New Delhi 110003

Objective

To further the cause of regulatory reforms in India

Context

For the Indian economy to achieve and sustain an annual growth rate of 10 percent, the creation of quality infrastructure is critically important. It is estimated that India needs more than a trillion dollars of investment in infrastructure.

Such a large magnitude of investment cannot come from the public sector alone. The private sector, too, will have to be engaged in a massive scale. In order for private sector investment to be meaningful and large, at least two pre-conditions need to be met. First, missing markets for infrastructure services must be identified and created. Second, these markets must be regulated properly so that non-market risks are minimised through a predictable legal environment.

The regulatory environment in India, which is still developing, is far from uniform and predictable across sectors and/or states. Thus, an important step toward achieving the political and economic objective of regulatory reform is the proposed Regulatory Reform Bill that has been drafted by the Planning Commission of India. The Draft Bill has been placed in the public domain for eliciting views and opinions on the nature and extent of necessary legislative action for reforming the regulatory environment in India.

Against this background, CUTS International is bringing the consumers groups and other civil society organisations on a platform to discuss the future of this important subject of economic governance with a focus on the Draft Regulatory Reform Bill. Its purpose is to promote exchange of views and sharing of experiences so as to provide valuable inputs to the politico-economic aspects of regulatory reforms in India.

The programme will provide a critique of the bill and cover relevant issues such as the objective, purpose, key provisions, role of consumer organisations, etc. Consultation during the meeting will come out with recommendations and suggestions to further improve the Bill.