

Draft Regulatory Reform Bill, 2013

The Prime Minister in his 2011 Independence Day Speech, stated, inter-alia, the following: *“In recent years, we have established independent regulatory authorities in many areas. These authorities discharge many responsibilities which were earlier in the domain of the government itself. We have no legislation which would enable monitoring of the work of these regulatory authorities and make them more accountable, without, however, compromising their independence. We are also considering enactment of such a law.”*

The Draft Regulatory Reform Bill, 2013 seeks to establish a uniform regulatory philosophy for the purposes of governing the constitution, powers, functioning and accountability of the regulatory commissions for public utilities and generally for taking measures conducive to development of public utility industries, determination of tariff, enforcement of performance standards, promoting investment and competition and for protecting the interests of consumers.

The Draft Bill codifies the recommendations made in the paper on Approach to Regulation of Infrastructure, and is designed to supplement the existing sector-specific legislations. The Draft Bill is guided by the three general principles of separation of powers, democratic accountability, and the federal principle. It includes an institutional framework for regulatory commissions and appellate tribunals, their role and functions, legislative, financial and judicial accountability and their interface with the market and the people.

The Draft Regulatory Reforms Bill, 2013 is placed on the website. Comments, if any, may please be sent by 31 January 2014 to Mr. Ravi Mital, Adviser (Infrastructure), Planning Commission, Parliament Street, New Delhi. Email: r.mital@nic.in