Research Project

Rajiv Gandhi National University of Law, Punjab

Research Project for RGNUL Students

Theme – Regulatory Impact Assessment in India- A Sine Qua Non for Good Governance

Duration- 90 days

Affiliating Agency- Replenish Foundation, New Delhi

Objective- India is a relatively new country in terms of Global Governance Practices and its institutional structures are yet to see a sustained maturity. Since 1991, after the advent of liberalisation, globalisation and industrialization; India has had several independent regulatory authorities to discourage monopolies, allow the growth of network industries in a number of non-financial sectors and govern the financial sector as a whole. Due to the absence of an existing permitted administrative framework, the regulatory apparatus is normally directed by their self-framed rules and regulations (not much public discussion occurs), thus leading to a wide variance in their performance and functions. During the last 4 decades, the working of these regulatory processes also saw explosion in interpretation and surveillance but the Human resources machinery (both qualified as well as adequately trained) is not in place to handle a very large number of violations/inconsistencies between policy and its implementation, resulting thereby into bad practices.

Regulations have several intended and unintended impact on a diverse set of stakeholders. Such impact can be direct, indirect, patent or latent. Despite having widespread impacts, regulations may not always achieve their intended objectives. This research therefore aims to introduce the concept of Regulatory Impact Assessment (RIA) into the Indian legislative framework to address inconsistencies and systematize regulatory uniformity in India. This research also aims at exploring the need, and viable finetuned methods of introducing the proposed regulatory reform law as proposed by Late Shri Arun Jaitley, in the Indian legal system. The students carrying out research would be responsible for taking the proposed sets of research questions and broad issues pertaining to the inconsistencies in the regulatory framework and analyse them specifically in context of the identified regulatory bodies to arrive at practically meaningful conclusions. A team shall also be dedicated to scrutinizing the Indian Regulatory Mechanism vis-à-vis International Best Practices. The Project would be conducted over a period of 90 days starting from 15th August 2021- 15th November 2021. At the end of the research a final report including policy suggestions shall be formulated and presented to the relevant authorities in the form of a colloquium to be organized at RGNUL, Punjab.
The Research would be carried out by the following students:

1. Kushagra Gupta — Vth Year
2. Namrata Rawat— Vth Year
3. Vaishnavi Chaudhary — IVth Year
4. Kaustabh Dighe— IVth Year
5. Aastha Chawla— IIIrd Year
6. Jyoti Jindal— IIIrd Year
7. Ridhi Gupta — IIIrd Year
8. Nishi Kaur— IIInd Year

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