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TRAI issues ‘The Reporting System on Accounting Separation Regulations, 2012 (7 of 2012)’

New Delhi, 12th April, 2012 – The Telecom Regulatory Authority of India (TRAI) has issued ‘The Reporting System on Accounting Separation Regulations, 2012 (7 of 2012)’ repealing ‘The Reporting System on Accounting Separation Regulation, 2004 (4 of 2004)’. This regulation shall come into force from the date of its publication in the Gazette.

The Accounting Separation Regulation, 2004 was framed nearly a decade ago, at a time when regulatory reporting requirements were still evolving and the development of the telecom sector had just begun. Since the implementation of the Regulation 2004, many developments have taken place in the telecom service sector. Such developments have had an impact on the information that the Authority requires as well as on the manner in which such information is to be furnished by the service providers. Considering these aspects, TRAI has reviewed the Regulation, 2004 and notified ‘The Reporting System on Accounting Separation Regulations, 2012 (7 of 2012)’, after consultation with all stakeholders.

The new Regulation updates, rationalises and standardizes the reporting system, and strengthens audit and accountability provisions. The salient features of these Regulations are:

- Regulation 2012 is applicable to all service providers with aggregate turnover of not less than rupees one hundred crore, during the accounting year.
- Classification of services, products and network elements has been revised to capture the latest trends in technology, innovation and consumer demand.
- The formats in which information is to be submitted have been rationalised and standardised.

- A provision has been made for adoption of the reports by the Board of Directors of the company to strengthen accountability.

The complete version of The Reporting System on Accounting Separation Regulations, 2012' along with Explanatory Memorandum and proformae/ schedules are available on TRAI's website at www.traigov.in.

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