

Information note to the Press (Press Release No. 49/2013)

For Immediate release

## TELECOM REGULATORY AUTHORITY OF INDIA

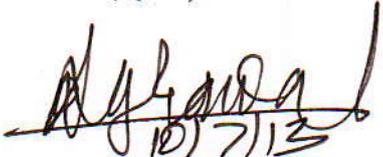
**New Delhi, 10<sup>th</sup> July, 2013** – TRAI issues today “The Telecommunication Consumers Education and Protection Fund (Second Amendment) Regulations, 2013”.

The Telecom Regulatory Authority of India (TRAI) had issued “Telecommunication Consumers Education and Protection Fund Regulations, 2007 (6 of 2007)” on 15th June 2007. As per the regulation any excess amount collected by service providers from the subscribers to be transferred to the said fund in a separate account being maintained in Corporation Bank. Out of this fund a large portion of the amount are kept in Fixed Deposits in the Corporation Bank only.

It is being observed that different banks are offering different rates of interest and there are instances when other banks offered higher rate of interest in comparison to Corporation Bank. Keeping this aspect in view, it is felt that to earn higher rate of interest, other Scheduled Banks are also included in the regulation and accordingly the relevant provisions have been amended.

Due to restructuring of divisions in TRAI, the members of the CUTCEF representing TRAI have been suitably amended. Further, the current regulation does not stipulate any specific period for re-appointment of the auditor. The Authority decided to specify the period for re-appointment of the auditor and accordingly, the maximum period for re-appointment of the auditor for auditing the TCEPF has been fixed as three years in the amendment.

The full text of the regulations is available on TRAI’s website ([www.trai.gov.in](http://www.trai.gov.in)). For any further clarifications please contact Mr. A. Robert J. Ravi, Advisor (QOS) on 011-23230404.



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