

The release of the First Scoping Report on Regulatory Governance in India by the Centre for Regulatory Governance (CRG) at Jindal Global Law School, O.P. Jindal Global University, marked a significant milestone. In a short period since its inception, the CRG has successfully produced a comprehensive report examining the major regulatory institutions operating in the country. The associated book, *Regulatory Governance: The Scope*, was launched in Mumbai on 24 April, 2026 in the presence of distinguished dignitaries.

The event was graced by Ms. Arundhati Bhattacharya, President and CEO, Salesforce South Asia, along with the Vice Chancellor of O.P. Jindal Global University, Professor (Dr.) C. Raj Kumar. Other eminent participants included Mr. Ajay Seth, Chairman, Insurance Regulatory and Development Authority of India (IRDAI); Ms. Archana Bhutani, Partner and India Regulatory Leader, Deloitte India; Mr. Krishnamoorthy Rao, MD & CEO, Generali Central Insurance Company; and Mr. Deep Mukherjee, Partner, Risk Management, Boston Consulting Group.

The publication seeks to develop a robust analytical framework for the study of regulators in India. It addresses the expanding mandate of regulatory bodies across critical sectors such as finance, aviation, insurance, and digital markets, while navigating the growing complexity of demands from businesses on one hand and the imperative to safeguard citizen interests on the other.

The book gives due attention to emerging technologies, particularly Artificial Intelligence (AI), and their regulatory implications in the Indian context. Through a peer-reviewed collection of academic research and practical assessments, it evaluates the extent to which Indian regulators—past and present—have fulfilled their responsibility of balancing the promotion of business growth with the protection and advancement of public interest.

Detailed contributions from faculty, students, and domain experts are available at the following link: [Scoping Report.pdf](#)

The launch event also featured insightful interactions with the dignitaries on a wide range of regulatory issues. These exchanges provided valuable ground-level perspectives that complement and often transcend textbook knowledge.

Ms. Arundhati Bhattacharya was particularly candid in her observations. She noted that a common challenge lies in the tendency of businesses and individuals to seek shortcuts while disregarding established rules, prompting regulators to respond with increasingly stringent controls. She highlighted that Indian regulators often become preoccupied with excessive micro-level detailing, even as significant gaps persist in implementation and enforcement. While over-regulation is a recognised concern, ineffective execution remains a more pressing issue. Citing the example of the United States, where regulatory cases are typically resolved within 4–5 months with due regard to both the letter and the spirit of the law, she contrasted this with prolonged delays in India, where matters can drag on for up to a decade.

Ms. Bhattacharya emphasised that India possesses a largely sound legislative and regulatory framework; the principal shortfall lies in execution. She advocated for an ecosystem that rewards innovation, enables rapid scaling, and accommodates “fail fast, learn fast” approaches. She further underscored the critical role of regulators in fostering an environment conducive to sustained economic growth, which remains essential for both businesses and citizens alike.

The full details of her address are available at the following link:

Professor (Dr.) C. Raj Kumar, Founding Vice Chancellor, O.P. Jindal Global University, highlighted that the CRG is dedicated to strengthening the effectiveness, accountability, and transparency of regulatory institutions in India through rigorous research, structured dialogue, and capacity-building initiatives.

Mr. Ajay Seth stressed the vital role of regulators in promoting competition, protecting consumers, and ensuring fair market practices. He observed that regulators continually face the challenge of balancing efficiency, stability, and equitable outcomes. He advocated that regulations should be grounded in forward-looking principles, and emphasised the need for selective de-regulation alongside better regulation.

A stable and predictable regulatory environment, informed by expert foresight, significantly reduces the risk of corporate failure and enhances long-term investor confidence. The details of Mr. Seth's address are available at the following link: [Mr. Ajay Seth Virtual Address.mp4](#)

In the technical session on "Making Regulators Responsive to Citizens," panellists discussed how globalisation has contributed to the proliferation of regulatory bodies, as foreign investors seek clarity and assurance regarding capital repatriation. Deliberations also focused on contemporary challenges arising from Artificial Intelligence, machine learning, and climate change, and their implications for sectors including energy, healthcare, power, telecommunications, and fintech. Panellists underscored that effective regulation is essential to mitigate risks associated with emerging technologies while harnessing them as strategic assets for sectoral development and public welfare.

Details of the technical discussions are available at the following link:

A consistent theme emerging from the deliberations was that while the formulation of regulations in India is generally robust, their implementation often falls short, resulting in inefficiencies, delays in case resolution, and suboptimal outcomes for both businesses and citizens. Overlaps in regulatory mandates and lack of clear demarcation of responsibilities have further compounded these challenges. As Ms. Bhattacharya aptly observed, regulators must ensure that regulated entities adhere not only to the letter but also to the spirit of the regulations.

The CRG's ongoing engagement with regulatory institutions—through both scholarly inquiry and direct interaction with practitioners—deepens understanding of on-ground realities. This endeavour has gained further relevance in light of the Economic Survey 2025-26, which observed that "Schools of Regulatory Studies could be established either as new stand-alone institutions or as additions to existing institutions" to train a new generation of specialists capable of balancing innovation with compliance. The Survey appropriately highlighted India's transition from a focus on enacting laws to mastering the science and art of regulation. These insights assume added significance amid converging regulatory standards in the context of recent Indo-EU and Indo-US trade engagements.

A strong, effective, and independent regulatory architecture benefits both the corporate sector and citizens. It fosters investor trust, enhances citizen confidence, and provides a stable foundation for sustained economic growth. The CRG remains committed to advancing this objective by enhancing the transparency, accountability, and independence of regulatory institutions, with the ultimate aim of producing the definitive annual report on Regulatory Effectiveness in India.