**Exercise 11.1**

An Audit party has been entrusted with the Audit of accounts of TRAI . In order to ensure the aspect of Transparency of Regulator the audit party sets the audit objective of ensuring the impartiality and integrity of Regulator through examination of adequacy and transparency of rules and procedures in this regard and intends to examine following aspects :-

1 Adequacy of rules and procedures framed by the regulator to ensure that regulatory functions are carried out by the regulator objectively and transparently,

2. Existence of rules specifically designed to prevent resolve conflict of interests of consumers and suppliers and whether these have been complied with,

3. Adequacy or otherwise in respect of any matters decided by Appellate tribunal

4. Availability of well reasoned documents/ notifications in respect of all important decisions to establish transparency of various processes,

5. Adequacy of procedures to investigate and deal with cases of alleged improper practice on the part of the members and staff of the regulatory body and actual disposal of such cases in accordance with procedures,

6. Timeliness of disposal of cases in accordance with the standards set by the regulator for itself.

**You are requested to write down one or more of the above steps in respect of which audit does not have the required mandate to make an audit examination**