

Date: 10/6/2016

To,
Mr. S.K.Singhal
Advisor
Telecom Regulatory Authority of India,
Mahanagar Doorsanchar Bhawan,
Jawaharlal Nehru Marg, (Old Minto Road),
New Delhi-110002.

Dear Sir,

**Subject: Comments/Response on TRAI's Consultation Paper on
Interconnection Framework for Broadcasting Services distributed
through Addressable Systems**

Please find our brief response on the above subject.

We request a detailed discussion along with stakeholders on same also.

Yours Faithfully,

For INDUSIND MEDIA & COMMUNICATIONS LTD.

Subhashish Mazumdar

Authorized Signatory



Response from IndusInd Media & Communications Ltd (IMCL)- Hinduja Group

At the onset, we thank TRAI (Authority), for this comprehensive document and for a concerted effort to streamline all aspects of the Broadcasting Sector and the issues of key stakeholders.

We are sure that with this effort and the final outcome of the document will pave way for a more organized and mature industry on the paths of digitalization, accepting and adhering to norms and moving towards a genuine, transparent digitalisation of this sector.

We are providing responses for the above consultation as below:

ISSUES FOR CONSULTATION AND RESPONSES

Issue 1: - COMMON INTERCONNECTION FRAMEWORK FOR ALL TYPES OF ADDRESSABLE SYSTEMS [3.2 to 3.5]

1.1 How a level playing field among different service providers using different addressable systems can be ensured?

We feel there could be a common interconnection framework, however, the distribution chain in each platform should be considered and interconnection commercials be based on same.

1.2 Should a common interconnection regulatory framework be mandated for all types of addressable systems?



In principle a common Interconnection regulatory framework is fine. However, in DPO levels, where there are more number of service provider in the value chain like in DAS, MSOS & HITS, the sharing conditions for revenue can be different .

Issue 2: - TRANSPARENCY, NON-DISCRIMINATION AND NON-EXCLUSIVITY

[3.6 to 3.25]

2.1 Is there any need to allow agreements based on mutually agreed terms, which do not form part of RIO, in digital addressable systems where calculation of fee can be based on subscription numbers? If yes, then kindly justify with probable scenarios for such a requirement.

The issue of only RIO need to be viewed in spirits based on the NSTPL judgment:

We are providing the excerpts (pages 73, 76 of the judgment)

“As the Regulations stand in its present form, we are clearly of the view that the RIO must reflect not only the rates of channels but also the different formations, assemblages and bouquets in which the broadcaster wishes to offer its channels for distribution along with the rates of each of the formation or bouquet. Further, the a-la-carte rate and the bouquet rates must bear the ration as mandated in clause 13.2A.12. The RIO must also clearly spell out any bulk discount schemes or any special schemes based on regional, cultural or linguistics consideration that would be available on a non-discriminatory basis to all seekers of signals. To sum up the RIO, must enumerate all the formats, along with their respective prices, in which the broadcaster may enter into a negotiated agreement with any distributor. To put it conversely, the broadcaster cannot enter into any negotiated deal with any distributor unless the template of the arrangement, along with its price, consistent with the ratio prescribed under clause 13.2A.12 is mentioned in the RIO. In addition, any volume-related price scheme must also be clearly stated in the RIO so as to satisfy the requirement of clause 3.6 of the Interconnect Regulations.

A proper RIO would, thus, form the starting point for any negotiations which would be within the limits allowed by the ratio between the a-la-carte and the bouquet rates as stipulated under clause 13.2A.12 and the margins between different negotiated agreements would be such as they would hardly be any requirement for disclosures.

“In light of the discussions made above, both Star and Tajo, as well as the other broadcasters who have joint the proceedings as interveners, are directed to issue fresh RIOs, in compliance with the Interconnect Regulations, as explained in this judgment within one month from the date this order becomes operational and effective. It will be then open to the petitioner



to execute fresh interconnect agreements with Star and Taj, and with any other broadcasters on the basis of their respective RIOs or on negotiated terms within the limits, as described hereinabove. Star and Tajo must execute fresh interconnect agreements with the petitioner within two weeks from the date of issuance of their fresh RIOs. The agreement with Star would related back to 30 October 2015 and with Taj to 30 June 2015”

Considering above, although RIO base is to be always considered , any other negotiated should be under the above limits and transparent. It should be same for all DPOS - DTH, IPTV, DAS MSOs, and HITS. However, we believe that the pending tariff regulations ,for which consultation process has been completed , should be the benchmark for RIO agreements and no other mutually agreed terms should be allowed. We believe post announcement of new tariff order, the entire process will become transparent and non discriminatory options available for all DPOS

2.2 How to ensure that the interconnection agreements entered on mutually agreed terms meet the requirement of providing a level playing field amongst service providers?

Not applicable, based on response to 2.1

2.3 What are the ways for effectively implementing non-discrimination on ground? Why confidentiality of interconnection agreements a necessity? Kindly justify the comments with detailed reasons.

Standard Interconnection Part, which can be common. The commercials should be disclosed to the authorized authority

The Authority should come out with a summary of all the commercial arrangements with DPOs

There has to be a maximum price condition known for each state/urban/rural. The discounts, if any should be simple and applicable to all.

Volume discounts can create discrimination, per active subscriber pricing methodology will be the most transparent pricing .



2.4 Should the terms and conditions (including rates) of mutual agreement be disclosed to other service providers to ensure the non-discrimination?

As mentioned the mutual agreements should cease to exist, at least after the new tariff order. In any case, any arrangement of such existing should treated as if in public domain, immediately.

2.5 Whether the principles of non-exclusivity, must-provide, and must-carry are necessary for orderly growth of the sector? What else needs to be done to ensure that subscribers get their choice of channels at competitive prices?

Yes, these are required. As of now the regulatory framework is sufficient.

Already there is sufficient competition of DPOs in each market segments

2.6 Should the RIO contain all the terms and conditions including rates and discounts, if any, offered by provider, for each and every alternative? If no, then how to ensure non-discrimination and level playing field? Kindly provide details and justify.

Yes, it should have all terms and conditions.

Also there should not be any sudden miscellaneous addendum(s).

2.7 Should RIO be the only basis for signing of agreement? If no, then how to make agreements comparable and ensure non-discrimination?

No, we can have other basis also, as explained in the response 2.1 and these can be defined in the new tariff order. However, the final rate should be on parity on a non discriminatory method. Also they should be made public for transparency

Regional language differences in different states should be considered for terms and conditions

2.8 Whether SIA is required to be published by provider so that in cases where service providers are unable to decide on mutually agreed terms, a SIA may be signed?

Yes, it is required immediately, irrespective of the outcome of this exercise.

The SIA should be provided by the authority and should be binding on both Broadcaster and DPO.

2.9 Should a format be prescribed for applications seeking signals of TV channels and seeking access to platform for re-transmission of TV channels along with list of documents required to be enclosed prior to signing of SIA be prescribed? If yes, what are the minimum fields required for such application formats in each case? What could be the list of documents in each case?

It can be considered. The minimum documents should be to confirm the digital signals, availability of CAS and SMS.

License /Permission

Basic identification proofs

DPO should also give the RIO to Broadcasters with requirements of various documents and prescribed format before signing the SIA

The number of customers estimated or otherwise should not be a condition to be there in the initial format(as the transparent digitalization and non fixed fee deals will be good enough to ensure, whatever number is finally active, is paid for) , unless there is a

monopoly market, as that will be known through transparent SMS system , which can have an audit clause within 60 days

2.10 Should 'must carry' provision be made applicable for DTH, IPTV and HITS platforms also?

Must carry for HITS is not possible and since this is based on transponders cost and availability , based on the business model of HITS Operator.

2.11 If yes, should there be a provision to discontinue a channel by DPO if the subscription falls below certain percentage of overall subscription of that DPO. What should be the percentage?

The provision to discontinue any channel below a 5 % norm should be allowed for any currently carried channel also including DD channels . Also the packages norm from DPO to subscriber should be minimum for 3 months and not 6 months

2.12 Should there be reasonable restrictions on 'must carry' provision for DTH and HITS platforms in view of limited satellite bandwidth? If yes, whether it should be similar to that provided in existing regulations for DAS or different. If different, then kindly provide the details along with justification.

As mentioned in 2.10 , for DTH and HITS should not have must carry clauses , as the availability , cost and viability for considering many a times additional transponder for additional channel (s) doesn't work .

2.13 In order to provide more transparency to the framework, should there be a mandate that all commercial dealings should be reflected in an interconnection agreement prohibiting separate agreements on key

commercial dealing viz. subscription, carriage, placement, marketing and all its cognate expressions?

These should be different , the difference of signal seeker and signal provider in this context should be considered .

Hence a detailed process for same to be formulated , that these can be kept different with transparency and non discrimination

Issue 3:- EXAMINATION OF RIO [3.26-3.32]

3.1 How can it be ensured that published RIO by the providers fully complies with the regulatory framework applicable at that time? What deterrents do you suggest to reduce non compliance?

We suggest that there should be a standard common RIO for subscription from Broadcasters to DPO, provided by the authority and applicable to all Broadcasters . This will ensure the unnecessary analysis and deciphering of each separate RIO of various pay broadcasters and huge time wastage before entering into a RIO interconnection arrangement

3.2 Should the regulatory framework prescribe a time period during which any stakeholders may be permitted to raise objections on the terms and conditions of the draft RIO published by the provider?

Yes , a time period is always more logical , however, there should be time period for responding to objections also .

3.3 If yes, what period should be considered as appropriate for raising objections?

In case it is having deviations from SIA RIO , then the agreement can be signed without prejudice and the matter can be referred to TRAI for action

**Issue 4:- TIME LIMIT FOR PROVIDING SIGNALS OF TV CHANNELS /
ACCESS TO THE PLATFORM [3.33-3.39]**

4.1 Should the period of 60 days already prescribed to provide the signals may be further sub divided into sub-periods as discussed in consultation paper? Kindly provide your comments with details.

Yes, the sub division is also fine, as mentioned in 3.36 . However the conditions of audit is not required at all.

For new MSOs, must provide a BECIL certification , which should be standard and no further audit is required .

4.2 What measures need to be prescribed in the regulations to ensure that each service provider honour the time limits prescribed for signing of mutual agreement? Whether imposition of financial disincentives could be an effective deterrent? If yes, then what should be the basis and amount for such financial disincentive?

Although financial disincentives can be fine , but it is too premature for this action at this stage of digitalisation process , which still needs over a year or two possibly to be completed . Instead , there should be a method to judge , which of the two partners deliberately delayed the process of signing on flimsy grounds

We again reiterate , that agreements should be signed on time , may be without prejudice , in case time is up....

4.3 Should the SIA be mandated as fall back option?

Yes. This SIA , we assume to be published by the authority and be binding without any disputes for both the parties.

4.4 Should onus of completing technical audit within the prescribed time limit lie with broadcaster? If no, then kindly suggest alternative ways to ensure timely completion of the audit so that interconnection does not get delayed.

BECIL has been identified for technical audit, Broadcaster should accept same for providing the signals. There cannot be delay for providing signals for audit delay reasons of Broadcaster

4.5 Whether onus of fixing the responsibility for delay in individual cases may be left to an appropriate dispute resolution forum?

Not clear on the query. In any case, the cases of such are going to TDSAT.

Issue 5:- REASONS FOR DENIAL OF SIGNALS / ACCESS TO THE PLATFORM [3.40-3.42]

5.1 What are the parameters that could be treated as the basis for denial of the signals/ platform?

This can be as per existing laws, and also as per terms of SIA provided by TRAI under the clause SIA should include all relevant terms and conditions and should be considered , whether it is SIA or RIO or any other form of transparently declared interconnection agreement.

5.2 Should it be made mandatory for service providers to provide an exhaustive list in the RIO which will be the basis for denial of signals of TV channels/ access of the platform to the seeker.

Yes.

Issue 6:- INTERCONNECTION MANAGEMENT SYSTEM (IMS) [3.43-3.48]



6.1 Should an IMS be developed and put in place for improving efficiencies and ease of doing business?

This looks a bit premature as of now..., however a group/committee be formed to initiate this and consider all the pros and cons

6.2 If yes, should signing of interconnection agreements through IMS be made mandatory for all service providers?

NA, As above

6.3 If yes, who should develop, operate and maintain the IMS? How that agency may be finalised and what should be the business model?

The Authority on its own should initiate and develop and make procedures for maintaining and procedures for running the same. The industry will trust the Authority than any other independent /private group.

6.4 What functions can be performed by IMS in your view? How would it improve the functioning of the industry?

As mentioned in response of 6.1

6.5 What should be the business model for the agency providing IMS services for being self supporting?

We don't feel agency should be considered for a business model. It is left to Authority to decide and take the ownership.

Issue 7:- TERRITORY OF INTERCONNECTION AGREEMENT [3.49-3.51]

7.1 Whether only one interconnection agreement is adequate for the complete territory of operations permitted in the registration of MSO/ IPTV operator?

Yes ,for all India for any national player and other MSOs for the entire territory , where the operations is permitted.

7.2 Should MSOs be allowed to expand the territory within the area of operations as permitted in its registration issued by MIB without any advance intimation to the broadcasters?

Yes, as per the rights granted in the license - and a process of communication can be formalised within a given time frame to a Broadcaster (say within 60 days)

7.3 If no, then should it be made mandatory for MSO to notify the broadcaster about the details of new territories where it wants to start distribution of signal a fresh in advance? What could be the period for such advance notification?

Not Applicable

Issue 8:- PERIOD OF AGREEMENTS [3.52-3.55]

8.1 Whether a minimum term for an interconnection agreement be prescribed in the regulations? If so, what it should be and why?

The agreement should be for the validity of the license period and subject to the commercials changed by mutual agreement. There is no logic of bringing a new detailed agreement every year , which completely impacts the timelines of digitalisation. (commercials can be changed based on regulatory framework and policies)

Issue 9:- CONVERSION FROM FTA TO PAY CHANNELS [3.56-3.57]

9.1 Whether it should be made mandatory for all the broadcasters to provide prior notice to the DPOs before converting an FTA channel to pay channel?

Yes



9.2 If so, what should be the period for prior notice?

6 months notice

Issue 10:- MINIMUM SUBSCRIBERS GUARANTEE [3.58-3.62]

10.1 Should the number of subscribers availing a channel be the only parameter for calculation of subscription fee?

Yes. Should be implemented immediately

10.2 If no, what could be the other parameter for calculating subscription fee?

Not Applicable, because of 10.1 response

10.3 What kind of checks should be introduced in the regulations so that discounts and other variables cannot be used indirectly for minimum subscribers guarantee?

The existing regulations and framework are sufficient (along with new changes in the tariff and interconnection , which is envisaged by Authority shortly) to, protect interests of all stakeholders.

Issue 11:- MINIMUM TECHNICAL SPECIFICATIONS [3.63-3.67]

11.1 Whether the technical specifications indicated in the existing regulations of 2012 adequate?



Yes, these are fully sufficient and Authority should prescribe to Broadcasters that DPOS will abide ONLY by this and no other additions and modifications required by any Broadcaster will be possible . Else it should be considered a violation and discriminatory tactics and required regulatory action can be taken by the Authority.

11.2 If no, then what updates/ changes should be made in the existing technical specifications mentioned in the schedule I of the Interconnection Regulations, 2012?

Not Applicable as above.

No changes in this stage is required or possible , considering the huge amounts spend and these specifications were well studied, an accepted and announced by Regulator after enough formal consultation process and considered for long term...

11.3 Should SMS and CAS also be type approved before deployment in the network? If yes, then which agency may be mandated to issue test certificates for SMS and CAS?

We all understand that CAS and SMS is highly technical and keeps on evolving . There is no need to mandate , the present process of BECIL certification, if required is sufficient.

11.4 Whether, in case of any wrong doing by CAS or SMS vendor, action for blacklisting may be initiated by specified agency against the concerned SMS or CAS vendor.

As per law.. prevailing in India and internationally...

Issue 12:- TECHNICAL AUDIT OF ADDRESSABLE SYSTEMS [3.68-3.72]

12.1 Whether the type approved CAS and SMS be exempted from the requirement of audit before provisioning of signal?

Not valid

12.2 Whether the systems having the same make, model, and version, that have already been audited in some other network and found to be compliant with the laid down specifications, need not be audited again before providing the signal?

Yes . This is basic logic

12.3 If no, then what should be the methodology to ensure that the distribution network of a DPO satisfies the minimum specified conditions for addressable systems while ensuring provisioning of signals does not get delayed?

Not Applicable

12.4 Whether the technical audit methodology prescribed in the regulations needs a review? If yes, kindly suggest alternate methodology.

No. its already there in regulations, should be implemented as per extant regulations only

12.5 Whether a panel of auditors on behalf of all broadcasters be mandated or enabled? What could be the mechanism?

We are Ok with this.

This should be mandated to all broadcasters, then only it is workable

However the parameters should be as per regulations existing and the Audit should be for all pay broadcasters .

The process need to evaluated transparently and firmed up

12.6 Should stringent actions like suspension or revocation of DPO license/ registration, blacklisting of concerned SMS and CAS vendors etc. be specified for manipulating subscription reports? Will these be effective deterrent? What could be the other measures to curb such practices?

As is known , that the CAS or SMS Vendor are neither the licensor nor licensee, nor are they service providers as contemplated within the TRAI Act or the Regulations, hence this action may not be possible legally perhaps.

Regarding action against a DPO for manipulation of Subscription Reports the existing framework adequately protects the interests of the Broadcasters.

These are well covered in Interconnection agreements, TRAI regulations and even MIB license conditions

Issue 13:- SUBSCRIPTION DETAILS [3.73-3.80]

13.1 Should a common format for subscription report be specified in the regulations? If yes, what should be the parameters? Kindly suggest the format also.

Yes. Present parameters of opening and closing – average is sufficient



13.2 What should be the method of calculation of subscription numbers for each channel/ bouquet? Should subscription numbers for the day be captured at a given time on daily basis?

This is not relevant . Monthly average is sufficient as above

13.3 Whether the subscription audit methodology prescribed in the regulations needs a review?

13.4 Whether a common auditor on behalf of all broadcasters be mandated or enabled? What could be the mechanism?

Our response for 13.3 and 13.4 above :

Yes, there is a definite need to review the Audit Methodology. As mentioned above, the Regulator should publish/ prescribe a list of Auditors, who can conduct the Audit. Out of the panel, the Broadcasters and the DPO can mutually decide on Auditor for a specific assignment. It is submitted that the Auditor can audit the system of the DPO either once or twice a year.

However, instead of doing an Audit on the request of a particular Broadcaster, it can Audit the entire system and subscriber reports for all pay Broadcasters in one go for a period of 6 months/ 1 year. The Report regarding each Broadcaster can thereafter be shared with the concerned Broadcaster. This can avoid wastage of time and resources of the DPO towards Audit .

The Audit would be done by the Agency prescribed by the Regulator rather than a representative of a party, which will help to reduce disputes and gruesome time and manpower waste.

13.5 What could be the compensation mechanism for delay in making available subscription figures?

As per present regulations and term and conditions do specify conditions , which are sufficient

13.6 What could the penal mechanism for difference be in audited and reported subscription figures?

Present regulations are sufficient. There can minor technical errors , can be rectified . For Wilful manipulation , the law is available.

13.7 Should a neutral third party system be evolved for generating subscription reports? Who should manage such system?

NO , not required

13.8 Should the responsibility for payment of audit fee be made dependent upon the outcome of audit results?

Scope as per TRAI guidelines and timeline of audit should be defined.

Auditors should not be allowed to bring their devices and carrying the data outside premises. They can view the data . Audit fee is responsibility of Broadcaster

Issue 14:- DISCONNECTION OF SIGNALS OF TV CHANNELS [3.81-3.84]

14.1 Whether there should be only one notice period for the notice to be given to a service provider prior to disconnection of signals?

Present system is Ok. However the disconnection notice should expire after 7 days of the 21 days notice

14.2 If yes, what should be the notice period?

Not applicable

14.3 If not, what should be the time frame for disconnection of channels on account of different reasons?

As per present regulations

Issue 15:- PUBLICATION OF ON SCREEN DISPLAY FOR ISSUE OF NOTICE FOR DISCONNECTION OF TV SIGNALS [3.85-3.88]

15.1 Whether the regulation should specifically prohibit, the broadcasters and DPOs from displaying the notice of disconnection, through OSD, in full or on a partial part of the screen?

Yes , no OSDS , full or partial should be allowed . Authority has already issued a direction, which can now become a regulation.

15.2 Whether the methodology for issuing notice for disconnection prescribed in the regulations needs a review? If yes, then should notice for disconnection to consumers be issued by distributor only?

Yes, The copy of public notice has to mandatorily come to service provider to make a public notice valid...

15.3 Whether requirement for publication of notices for disconnection in the news papers may be dropped?

No need , just to follow the 15.2 response criteria.

Issue 16:- PROHIBITION OF DPO AS AGENT OF BROADCASTERS [3.89-3.91]



16.1 Whether the Regulations should specifically prohibit appointment of a MSO, directly or indirectly, as an agent of a broadcaster for distribution of signal?

Yes , it should be prohibited

16.2 Whether the Regulations make it mandatory for broadcasters to report their distributor agreements, through which agents are appointed, to the Authority for necessary examination of issue of conflict of interest?

Yes , of course. Always immediately and Authority should also give its decision in minimum time frame , so that to keep the process of interconnection genuinely time bound.

Issue 17:- INTERCONNECTION BETWEEN HITS/IPTV OPERATOR AND LCO

[3.93-3.96]

17.1 Whether the framework of MIA and SIA as applicable for cable TV services provided through DAS is made applicable for HITS/IPTV services also.

Yes . When it is active service (full active and white labelled active) .

For HITS services , we can define the full service active as below:

1. Full Service- HITS

- a) Active : Where HITS provides all services of content, SMS/CAS etc. to LCO and pays broadcasters based on SMS reports (HITS has a digital agreement with Broadcasters)
- b) Active “White Label ” :

- In this case the operator (MSO/LCO) has a DAS license and has agreements with broadcasters. The HITS platform provides all services on above and provides the SMS reports to broadcaster/MSO/LCO. The MSO/LCO based on these report pays to the broadcasters.

17.2 If yes, what are the changes, if any, that should be incorporated in the existing framework of MIA and SIA.

Since the ownership of subscriber is with LCO/MSO in HITS model, so he has to fulfil his legal obligations

17.3 If no, what could be other method to ensure non discrimination and level playing field for LCOs seeking interconnection with HITS/IPTV operators?

Current method can be adopted , however, this will undergo changes depending on the evolution of business models

**Issue 18:- TIME PERIOD FOR PROVIDING SIGNALS OF TV CHANNELS
[3.97-3.99]**

18.1 Whether the time periods prescribed for interconnection between MSO and LCO should be made applicable to interconnection between HITS/IPTV operator and LCO also? If no, then suggest alternate with justification.

Yes , this can be similar

18.2 Should the time period of 30 days for entering into interconnection agreement and 30 days for providing signals of TV channels is appropriate for HITS also? If no, what should be the maximum time period for provisioning of signal to LCOs by HITS service provider? Please provide justification for the same.

Yes.

Issue 19:- REVENUE SHARE BETWEEN HITS/IPTV OPERATOR AND LCO

19.1 Whether the Authority should prescribe a fall back arrangement between HITS/IPTV operator and LCO similar to the framework prescribed in DAS?

19.2 Is there any alternate method to decide a revenue share between MSOs/ HITS/IPTV operators and LCOs to provide them a level playing field?

For above 19.1 and 19.2 , We will request for separate discussion , as HITS is being penalised to pay to Broadcasters on digital rate , where analogue is all on and DAS not implemented

Issue 20:- NO-DUES CERIFICATES [3.104-3.107]

20.1 Whether a service provider should provide on demand a no due certificate or details of dues within a definite time period to another service provider? If yes, then what should be the time period?

Yes. 60 days from date of receipt of request

Issue 21:- PROVIDING SIGNALS TO NEW MSOs [3.108-3.110]

21.1 Whether it should be made mandatory for the new MSO to provide the copy of current invoice and payment receipt as a proof of having clear outstanding amount with the last affiliated MSO?

21.2 Whether the broadcaster should be allowed to deny the request of new MSO on the grounds of outstanding payments of the last affiliated MSO?

For above 21.1 and 21.2 : It should be a NoC from the other MSOs. Apart from Broadcaster subscription amounts , there are other Assets and STBS.....

A financial process of such be documented and kept for such implementation through the Authority.

Issue 22:- SWAPPING OF SET TOP BOX [3.111-3.113]

22.1 Whether, it should be made mandatory for the MSOs to demand a no dues certificate from the LCOs in respect of their past affiliated MSOs?

Yes and mandated, within 60 days period .

22.2 Whether it should be made mandatory for the LCOs to provide copy of last invoice/ receipts from the last affiliated MSOs?

Yes and mandated

Issue 23:- ANY OTHER RELEVANT ISSUE THAT THEY MAY DEEM FIT IN RELATION TO THIS CONSULTATION PAPER.

NA

