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As India positions itself as a global manufacturing hub, what legal and regulatory shifts are critical to enabling PSU-led, large-scale manufacturing competitiveness, and how is Trilegal supporting clients in navigating this transition?

For PSUs to lead large-scale manufacturing growth, regulatory agility over bureaucratic inertia is critical. Key shifts to achieve this are:

- (a) Easing the Department of Investment and Public Asset Management's approval matrix for strategic partnerships. Regulatory frameworks governing PSUs must be streamlined to allow faster, more flexible formation of JVs, SPVs and PPPs.
- (b) Permitting PSUs to move beyond the 'L1' (lowest bidder) mechanism to Quality-and-Cost-Based Selection for complex manufacturing, technology and allied services procurements, ensuring qualitative procurement over cost efficiency alone.

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- (c) Expanding and fine-tuning Product Linked Incentive Schemes and capital subsidy schemes so that PSUs, or their joint ventures, can seamlessly act as anchor investors.

Trilegal supports clients across this full transition: advising on policy framework, project financing of large-scale manufacturing units, capital structuring, joint ventures, procurement models, regulatory approvals, and risk allocation frameworks that help large manufacturing platforms move from policy opportunity to executable investment.

Energy security is central to India's growth ambitions, especially with the transition toward cleaner and more resilient systems. How do you see the legal landscape evolving around energy transition, and what role does Trilegal play in balancing investment, regulation, and sustainability?

India's energy framework reflects a clear recognition of both energy security and the long-term transition toward cleaner systems. Regulatory bodies like the Central Electricity Regulatory Commission are continuously reforming Grid Code regulations to address the intermittency of renewable power.

Trilegal helps clients navigate the full lifecycle of energy projects, whether in conventional power, renewables, transmission, storage, or

emerging technologies such as green hydrogen. This includes advising on bids, concessions, PPAs, land due diligence, financing, and regulatory strategy, with a consistent focus on commercial viability and compliance in a rapidly evolving sector.

With the increasing convergence of physical and digital infrastructure, what are the key legal complexities around PPP models, digital infrastructure, and monetisation—and how can PSUs future-proof their frameworks?

Physical and digital infrastructure are converging, creating new legal complexity. PPP frameworks originally designed for roads, ports, and power assets are now extending into data centres, fibre networks, smart mobility systems, and integrated utility platforms. The National Monetisation Pipeline (NMP) framework recognises this evolution.

Infrastructure is no longer a static asset; it is a dynamic data engine. Concession agreements often lack clarity on whether the PSU or the private concessionaire holds the intellectual property and monetization rights over aggregated data.

Trilegal designs legally resilient PPP, concession, financing, and monetisation frameworks that align infrastructure delivery with digital integration and long-term value creation, structured to remain fit for purpose as technology and regulation continue to evolve. ■