Chapter III

Literature Review

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Literature Review

The power sector in India is a very important business sector having not only a huge outlay at its disposal but all the other industrial growth is largely dependent on the performance of the sector. Till 1991 it was a purely a government sector and all the companies in this sector was largely the SEBs and PSUs. These companies never realized the importance of the sound commercial practice and need of applicability of service marketing concepts in their operations but with the advent of power sector reforms, since the government has allowed some of the MNCs like Enron to establish their generating stations, the cost of supply to the customer and the actual loopholes in the business of power in all these years have came very openly. The companies are asking the actual cost from the consumer the concepts have largely changed with the emergence of the service quality and the availability of power as important attributes of power as commodity or service being provided by the utility companies.

The Power pricing was a government regulated subject which was not researched much prior to reforms and till the sector was opened for private companies under a regulator in 1998. But since then there are several studies/research and paper published on various facets of Power sector reforms in India. Many researchers and industry experts have tried to explore and find out the path of reforms List of such studies are included in reference section in annexure I. But the area of changes and impact of reforms on Power Pricing is still an area where not much has been researched. Few of the relevant observations in the field are as under:
Upadhyay Anil K (01) has studied on Power Sector Reforms process and published paper titled “Indian Experience and Global Trends” which concludes that, “Electricity supply industry world wide has been undergoing radical transformation in the 1990s. The restructuring has been driven by ideological considerations in some developed countries and by a fiscal crisis and power shortages. It has usually succeeded in increasing supply and establishing or reducing prices. Indian experiments with reform have found consumers willing to pay economic prices for power”. Upadhyay (02) highlighted some startling facts about willingness of urban consumers to pay for power at peak time. In most of the small towns of Bihar, load shedding in the evening peak hours is almost a regular phenomenon. This is the time when the urban middle class needs electricity most. To fill this need, an unorganized, unregulated and unlicensed market has emerged. Every town has a large number of entrepreneurs, each owning very small diesel generating sets of 10-20 KVA capacity, each connected to about 100 households to give power to one or two points (say, two lights or one light and one fan). This supplies power between 6 and 10 pm, in case the SEB power fails. The consumers pay a fixed price per point per day regardless of hours of actual supply. This price corresponds to energy charges of Rs. 8-10 per unit (which has since increased by about 50 per cent with the recent hike in diesel prices). The point is that the urban has valued the price of electricity in evening peak hour at this level, and is willing to pay the price. T. G. Arun and F.I. Nixon from school of Economic Studies (03), University of Manchester, UK have studied “The Reform of The Power Sector in India: 1991-1997”. “The study report discusses that recent reforms in the power sector in the context of the poor performance of the State Electricity Boards (SEBs), and evaluates the recent policy change in the
sector. The new power policy permits a variety of ownership structures and has reduced the number of statutory clearances required. The paper concludes that the success of reforms will depend very largely on how state governments perceive their role in the reform process and their understanding of the key issues involved. Rao S L (04) the former Director General of NCEAR and famous economist has also publishes several papers on the power reforms and in recently published article “Regulating Power” has stated that Orissa privatized distribution but kept the windfall profit on revaluation of assets. Residual companies have huge liabilities, poor quality assets, little metering of consumption, hence poor billing and collections.

Chairman of Tata Energy Research Institute, P K Pachauri (05) has several research to his credit, he is of the opinion that “Shortage of peak capacity, It is important to introduce time of the day pricing because there are certain applications of electricity use, where shifting consumption to off peak period may be feasible. In such cases charging higher tariff during periods of peak demand can result in significant shift in consumption” as per his, published paper Measuring and managing Power sector Reforms.

Shahi R V, Secretary, Power and a former Chairman BSES in his published paper on “Options for new structure” is of the opinion that; the private power policy for generation projects would not succeed unless it is preceded by extensive privatization of distribution. Sanjeev Alhuwallah (06) in his published article in Economic times “sell distribution to FIs” has recommended transfer of ownership to FIs for interim measure before privatization.
Mr. S.L.Rao (07) an eminent economist and former DG of NCEAR has mentioned in his column that “fear of losing the only paying customer that is the industrial consumers has necessitated to even not allow the captive generation to be set up in the states.” The bill 2002 which is pending in the upper house will open the door of unrestricted power generation and access to the grid.

Montek Singh Ahluwalia (08) the Executive Director of IMF and a key member of the Power sector reform committee is of the opinion that “In 90s there were large scale transition from long term contract to re-negotiable settlement of the tariff and is opened up to market forces, this is a problem not only in India but also in many of the developed countries.” The lesson for the future is that the power sector is a commercial enterprise and the financial viability is key for future reforms.

G V Ramkrisna (09) a former Chairman of SEBI and the Disinvestment Commission has advised direct sale of power from IPPs to the blue chip Industrial consumers. This will create a situation where the state power utilities will be under tremendous strain due to exodus of their most valued customer. The proposal made in 1994 also addressed the objection now being raised by the SEBs that such direct sales will diminish their revenues from industrial high tariff users and their capacity to cross-subsidise the cost of power supplied to the low tariff paying consumers in the domestic and agriculture consumers. The proposal of direct sale to the industrial consumers for an individual company may be made on four parameters. The Godbole Committee also is reported to have suggested that this should be explored in the case of some of the projects under scanner.

Rakesh Mohan (10), Dy. Governor of RBI in his deliberation of Indian Chambers of commerce has opined that there is unwillingness among the people to pay adequate user
charges and coupled with this is the problem of collecting proper user charges by the government owned power company. This has caused the reduction in the ability to invest more in infrastructure and power in particular. He thinks that the Government must change the policies and the investment structure in public sector companies in the power sector. The subsidies do not reach to the right segments and category of persons for which it is meant and therefore it must be removed.

V. Raganathan, Professor of IIM, Banglore (11) in his published article “A tip without iceberg” dated 02.01.01 in ET has said that the private investment in power sector will not be forthcoming due to flawed single buyer model being followed where all the power generated has to be sold to bankrupt SEBs only. With the regulators in place, the basic aim of the power utility has been to prop up the losses figures to the extent possible so that the benefits can be reaped by the utility companies. The experience of the MNC company in orissa privatization and opening up of the sector has been the zones are not sufficiently big to even return their expenses, resistance from unions and farmers, lack of clarity on how to tackle the agricultural subsidy. The irony in Orissa had been that the revenue collection in three out of the four zones has been below the pre-reform level.

Arun Srivastava, (12) Director of leading consulting firm Ernst and Young, in his published statement in ET, 20th March, 2003 feels that to improve operation efficiency availability of correct data of energy consumption is essential. He mentions, “The crying need of today is to ensure, through legislative and administrative measures, availability of commercial data for all the key nodes for transmission and distribution network. The smallest accounting units in the utility company must have an access of these data for
efficient accounting system. If the data is available in the public domain than the scrutiny of data and operation efficiency analysis will be much easier. The transparency so achieved will pave way for effective regulation till competitive forces takes over.”

Times of India Editorial dated 15th 2001(13) analyzed the paradox of pricing of public utility companies, “Once the public sector was looked upon as the sacred cow. The government, either at the Centre or in the state, used to champion its cause. However, all good things come to an end. The public sector under-takings became a burden for the state exchequer. The reason: surplus manpower and rising overhead cost. Naturally, it became the bane of the public. In the power sector, the scenario is entirely different. While the CESC has been managing to cater to Calcutta and the suburbs, the hike in tariff has really upset consumers. So, the state government and the private sector have to strike a balance by which the consumers both in the city and in the suburbs, where private companies are reluctant to go, will benefit. Is that possible? Certainly. If there is a change in work culture and attitude, then things will work out. So, a healthy competition between private players and the PSUs after weeding out the problems will mean more “power’ to the people.”

“We do not believe in privatization because the state is a welfare society and its duty is to look after its subjects. When a state hands over all its important sectors to private companies, who are profit-driven, then it certainly leads to the exploitation of its subjects. Neither will private company do business without ensuring profit, nor will it venture into the remote corners of the country. In the latter case, the people will live in the dark
unless the government provides them with power. Moreover, the private sector will stop production if it does not earn enough revenue. The public sector can serve best if the management is top class, which is lacking even in the private sector," these are the comments of Proloy Talukdar,(14) former Power Minister of West Bengal Govt, in a national level debate and published in National daily Telegraph.

In an interview in a National daily TOI Mr. G.D.Gautam (15) the former chairman of WBSEB has opined that service conditions can be improved without changing the ownership of the company to private. He says, “Everybody is shouting for privatization of the power sector for without actually knowing its real meaning. In fact, this sector can be divided into three parts: transmission, generation and distribution. What has been privatized is distribution, which is more profitable. Orissa is the first state to privatize power and it is still going through transition and it is impossible to predict the future of privatization right now. It is true that the public sector is not capable of meeting the increasing demand. Having a surplus of employees, it is running on subsidies. On the other hand, it is also true that the private sector won’t be interested in rural areas like Purulia or Bankura where the profit percentage is low. So, we must try to strike a balance in order to run the power sector in a smooth and flexible manner.

The World Bank (16) has submitted a report on Reforms in the Power sector and made it public on its web-site. It may be relevant to study the report as the reforms in power sector have been keenly observed not only by the Indian economist but also by the leading lending agencies. World Bank has published few papers in this area, which has
been used by Government of India as well as the leading banks to identify the Roadmap of the reform process. The papers submitted by World Bank reviews the need for power sector reforms in India discusses the poor economic performance of the State Electricity Boards (SEBs) and attempts an assessment of the new policy initiatives. Before undertaking the research we may also like to identify the important observations in the report.

- The new policies in Power sector since 1991 have included radical economic reforms together with privatization of a number of public utilities. Traditionally, infrastructure has been provided mainly by the public sector. It is characterized by lumpiness in its investments, economies of scale resulting in monopolies high levels of externalities, intermediate input characteristics, important network effects and difficulties in recovering costs (World Bank, 1992, p.7). In India, until the early 1990s, most infrastructure services were supplied by public sector monopolies and inappropriate pricing policies and inadequate investment levels resulted in growing demand-supply gaps, declining rates of cost recovery and inadequate rates of return.

- In India, since independence all new power generation, transmission and distribution facilities have come under the purview of state and central government agencies owing to the concurrent status give by the Constitution. The Electricity (Supply) Act 1948 recognized the need for integrated power development at the state level and SEBs were formed in all states to rationalize the production and supply of electricity and to take all possible measures conducive to the development of electrical power. The Central Electricity
Authority (CEA) was established in 1948 as a statutory authority for planning, coordinating and regulating the power sector nation-wide. Regional Electricity Boards were created in 1964 to bring the State Boards together with the Central and Joint Sector utilities to co-ordinate the operations in their respective regional grids.

- The power sector has made significant progress during the last 50 years. The total generation of electricity has increased by almost 75 times during the 45 years since 1950-51

- In India, the pricing policy of power is guided by factors other than considerations of economic efficiency. In 1995, the average tariff for electricity consumption was about Rs. 1.33 per kilowatt-hour (kWh) and remains lower than the actual generations costs of Rs. 1.60 per kWh (World Bank 1996a Annex 1.1). Although the Electricity (Supply) Act 1948 stipulates that the SEBs should act as commercially viable organizations and earn a minimum rate of return of three percent on their net fixed assets in service, the tariffs are in fact inadequate to allow the SEBs to meet this target.

- The high levels of transmission and distribution losses are due to the sparsely distributed loads over large rural areas, substantial amounts of energy sold at a low voltage level, under investment in the power distribution system, inadequate billing and high pilferage (Government of India, 1997, p160-62).

- Per capita electricity consumption is of the order of about 270 kWh per annum which is one of the lowest in the world and is in sharp contrast with the average consumption in the developed countries which is over 5,000 kWh per annum. We
have to go a long way in providing what can be considered an adequate level of electricity for our people' (Government of India, 1994a, para2).

- In addition, there are chronic power shortages, resulting in power cuts, low voltage, low frequency and high incidence of breakdown (World Bank, 1992, p 94). The World Bank identified the operational problems of the power sector in India as poor quality of services, frequent outages, voltage fluctuations, high system losses, an inadequate transmission and distribution network and political interference in the operations of state.

3.1 Conceptual framework

It has always been an issue whether a business sector such as Power and Electricity in a controlled economy like India have any scope for applicability of service Marketing. In government controlled power utilities is it possible to introduce professionalism so that these can be operated on sound commercial principles other than decisions taken on political and social considerations. It is established from all the research findings and surveys conducted earlier that the Indian consumers are not treated well in terms of service quality and there is substantial scope for improvement in these area. The leading American researchers A. Parsuraman, Valarie A Zeithmal and Leonard L Berry (17) have evolved a “Conceptual model for the service quality and its implication in future research” which was published in the Journal of marketing (Fall 1985) 44. It is further researched and elaborated in their research findings in the Title Zieithmal and Bitner, “Service marketing” McGraw Hill publication 1996, Chapter-2. The service quality as per the model will be dependant not only what the company top strategist plans to implement but also by the front desk clerk who is required to answer simple questions,
but if he is bored and not enthusiastic the entire service quality plan will be shattered. There are several factors, which can decide whether the customer shall return satisfied. Few of these factors are perceived service quality, word of mouth, expected service quality, advertisement. The service quality model as discussed above highlights the main requirements for delivering high service quality. It has earmarked major five Gaps, which causes unsuccessful delivery.

1. The Gap between customer expectation and management perception: the electricity customer in India has never experienced very good quality of service therefore the gap is not very wide. But in Indian context also if the consumer has experience of more than one places such as Mumbai and place say Ranchi (state capital of Jharkhand) he must have experienced two different level of service. Mumbai being fed by private power Utilities such as BSES and Tatas are much more focused to the consumers and the operational efficiency is also high. With the reforms being introduced in the power sector, consumers are more aware of their demand in terms of quality the Gap in the expectation and management perception will increase further.

2. The Gap between Management perception and service quality specifications: the Utility companies are trying to bring in the necessary changes .

3. The Gap between service quality specifications and service delivery.

4. The Gap between service delivery and external communications.

5. The Gap between perceived service and expected service.

The researchers have also came out with five determinants of service quality. These have been presented in order of importance by them i.e. Reliability (ability to perform
promised service dependably and accurately), Responsiveness (willingness to help customers and to provide prompt service), Assurance (Knowledge and courtesy of employees and their ability to convey trust and confidence), Empathy (Provision of caring, individualized attention of customers) and Tangibles (appearance of physical facilities, equipment, personnel and communication materials).

The marketing Guru Peter Kotler (18) in his book “Marketing Management” Chapter Designing and Managing services (P456) has mentioned that based on various studies it is established that well managed service companies share the following common practices

1. A Strategic concept: The top service company has to be customer-obsessed. They need to have fixed clear target customers and focus to their needs. They must have a distinctive strategy to meet their needs.

2. A history of Top management commitment to quality: The top management must have a thorough commitment to the service quality. The company needs to give not only the financial performance but also the quality as service performance.

3. High standard: the best service has to providers set high service quality standards. The companies must fix the response time of letters phone calls, attending repair in clear and tangible time frame. The standard set is appropriately on a higher side as compared to other standard of the industry.

4. Self service technology (SSTS): the human interface can be reduced by technology interventions and employing ATMs in the banks, bill kiosk self-
service for submitting and getting electricity bills, E-seva for lodging complaints and redressals.

5. Systems for monitoring services performance and customer complaints: the customer feedback (Voice of Customers VOC) and regular monitoring of customer satisfaction must be available not only for the own company but also the competitor to the top company officials. There are many ways such as ghost shopping, market survey, suggestions and complaint forms.

6. Emphasis on employee satisfaction: it is an established statistics that out of all the dissatisfied customers only five percentage lodge a complaint. But all the dissatisfied customers are equally important and will have a dent on the future business. We may like to see what is the service quality model of Parsuraman:
In the context of an electrical supply company how these gaps may affect the overall quality of service being rendered to them. We shall consider each type of gap discussed by Parsuraman and Zeithmal (19) and we will try to reduce these gaps so that a marketing strategy for Indian power sector can be evolved.
One area which is a matter of great concern is the losses being incurred by the power sector in India. It may have several reasons behind the losses incurred by the Utility companies in India but we may like to find out if any service marketing strategy can be useful for finding a profitable business chain. The Harvard business review, March-April 1994, p-166 has published “the Putting the service profit chain to work” by James L. Heskett, Thomas O. Jones, Gary W. Loveman (20) which may provide a useful theoretical background.

**Figure 3.2**
*(Showing the profitability model of Service)*

The employees satisfaction and loyalty to customer satisfaction and loyalty was established in a profit chain as earmarked above.

### 3.2 Marketing in Electricity Sector:

Although the definition of marketing i.e. “creating a customer and retaining one” may not directly be applicable to the environment of marketing in Electrical Utility industry. The concept of marketing remains relevant and valid. Those managing the utilities must
remember that choice facing them is not whether to market or not to market. For no organisation can avoid marketing. The choice is whether to do it or do it poorly.

To understand the importance of a customer/consumer of electricity in a monopoly business set-up, we have to see what Gandhi had said. His saying can be read in the context of an electrical power utility would read as under:

1) A consumer is the most important visitor to our premises.
2) He is not an intruder/interruption to our work. He is a purpose to it.
3) He is not an outsider to our business. He is a part of it.
4) We are not doing him a favour by serving him. He is doing us a favour by giving us an opportunity to do so.

3.3 Electricity a commodity or a Service

Before we enter into the world of electricity which is the prime mover of all modern world, it is essential to assess where the electricity industry stands in the service continuum. It is important to finalise the component to fit the electricity in the continuum. Essentially the electricity has the tangible part of the generation infrastructure equipments, gadgets, switches, meters and appliances and its ability to run several appliances, which can be important for the tangible part of the component. But the perishability, essential service component and non-seperability of service from the main product and the attribute of non-tangibility pulls it towards the service side. If we try to place the electricity in the continuum it may tilted towards service.
Electricity Market Attril

1. Power Market is a monopoly market.
2. It is a regulated Market.
3. It is a concurrent subject and retailing is mostly in the state sector.
4. The size of the market is growing with the load growth at an average rate of 10-12% per annum.
5. The PLF(Plant Load Factor) is over 60%, which is low compared to the international standard.
6. The annual loss of revenue every year is in the tune of 40,000 Crores.
7. The plant and machinery of the power sector is more than forty years.

3.4 The Economics of Marketing Plan

No investor may be ready to invest if the costs may be too high, the market price too low. Perhaps unrealistically high sales volume may be needed to break even. In those sad cases the entire circular process of marketing strategy must be restarted in an effort to
find a profitable solution. To determine whether we have created a plan that is both profitable and reasonable we must address several issues.

- What are the costs?
- What is the break even?
- How long is the payback of my investment?
- What are costs? Fixed or variable?

The first cost question for a marketing manager should be, "Which of my costs are variable and which are fixed?" If this sound like accounting it is.

3.4.a **Variable costs** are those which vary with the volume of products sold or manufactured. The costs of materials and labor are variable costs. As more units are sold or manufactured, the total costs of materials and labor are higher. Fixed costs do not vary with volume even if no sales are made. As volume fluctuates neither plant cost, rent nor supervisor salaries change - within a relevant range.

Total Costs = (Variable Costs Per Unit (VC) X Units generated) + Fixed Costs (FC)

They can also be shown graphically as follows:

**Figure 3.4**
(Showing total cost of electricity)

Variable Costs = Rs. x per unit

Fixed Cost = Rs. y
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What can be seen in the graphs is that regardless of unit volume, the fixed costs remain constant. When units are actually generated, variable costs are added on top of the fixed costs to equal total costs.

3.4.b Break even analysis

Break even is the point at which the fixed costs are recovered from the sale of electricity but no profit is made. Wheeling and retailing are equally important components of power pricing. The final price does include all the components. That’s the whole point of marketing: to recover costs and make profits.

Break Even Unit Volume = \( \frac{\text{Fixed Costs}}{\text{Unit generated}} \)

(Unit Contribution = Selling Price - Variable Costs)

One very important aspect of analysis is that it does not include the costs that were “sunk” in the development of the project clearance or ad campaign if they have already been spent.

The graphical representation of the marketing plan economics for the power generation and retailing can be summarized and looked like this:

Figure 3.5
Showing energy Economics

Energy marketing Plan Economics
A company may be willing to make that kind of long-term commitment to huge
investment only if is assured of break even and assured good business.

3.5 Perceived Value to the Consumer

We can charge the customer the value provided, regardless of its cost. Replacement parts
are a prime example - exorbitant prices are charged for a cheap but crucial custom nut or
bolt. The owner of a fixture manufacturer confided to a group of my company during a
company-sponsored plant visit that the majority of his company's profits were derived
from the twenty-by -twenty-foot replacement-parts cage, not from the long assembly
lines producing the fixtures. If the price charged for an item is commensurate with the
benefits provided, then it will be considered a good value in the mind of the buyer. But,
there are limits even in a monopolistic situation.

3.6 Skimming

Early in the introduction phase of the PLC(product life cycle), a company can opt to
charge a high price and skim high margins from a new and novel product or service. The
margins could be used to further R&D, as is done in high-tech industries, or to
immediately reward the owners for first product introductions. Orissa used this strategy
to charge high prices for color TVs when they were introduced in the 1980s.
3.7 Penetration

This pricing can be used in the introductory phase or later in the PLC. A penetration strategy would use a low price to gain market share, the goal in primarily to lower costs per unit by producing many units in hopes of eventually controlling a market as the low-cost producer. The strategy of Japanese VCR production by the leading Electronic companies Sony, Panasonic and Akai entering the market at a very attractive price for initial few years and taking advantage of economy of scale wiped out all the local manufacturers in the long run.

3.8 The Price-Quality Relationship

Because consumer perceptions are not necessarily based on just the physical attributes of a product, the “perceived” quality is often influenced by its price. Apparel, perfume, and jewelry are examples where the price itself affects the perception of product attributes. Consumers often attribute the characteristics of style and workmanship to a product just because of the high price charged.

3.9 To meet the Competition

Strategists frequently decide to match or beat competitor’s prices to gain or retain market share in a competitive market. This is especially the case in commodity products and services such as gasoline, steel, and airline tickets. The economics of pushing a product through the distribution chain, as explained in the discussion of distribution channels, has a great effect on what price a manufacturer can charge to sell his product to the distribution chain and still end up with a competitive retail price.
3.10 To Meet Profit Goals Based on the Size of the Market

If a market is limited in size, then a price must be charged that will allow enough profit to justify the marketing and manufacturing effort. If the product cannot command a profitable price, then to lower costs either investigate other user markets or manufacturing improvements.

3.11 Price Based on the Price Elasticity of the Buyer

Price elasticity describes how a buyer's behavior changes due to a change in price. Buyers with elastic demand do not readily accept price hikes. Their demand is greater or smaller depending on the price. Buyers with inelastic demand behaviors don't care about price increases. They don't decrease their quantity or frequency of purchase depending on the price. Tobacco and crack cocaine smokers, for example, have absorbed many price increases and continue to buy because their addiction makes their demand inelastic to pressure to accept price increase. If elastic, buyers will not pay more than a given price point and will stop buying or buy much less based on the intensity of their desires, their personal disposable income, or their psychological price thresholds. Former New Delhi City Chief Minister proposed in the 1990s that the bridge tolls onto New Delhi be
raised to ten rupees to reduce the city's gridlock traffic conditions. He believed that the majority of the driving public's demand would be elastic to such a price increase.

There are many avenues that may be taken with any given product. In the case of study gourmet packaged coffee, a distinctive coffee "product" may require a distinctive package, a higher "price," a targeted promotion, and a selective "place" for distribution. But what really tells the story is the economics. Can I do it and make money?

As the difficult situation described in the earlier section indicate, the marketing process is not easily defined for a service oriented privately owned power sector company which can not operate with the sole purpose of supplying power to all section of the society without getting the return in terms of revenue generation. It can be frustrating because there are no "right" answers. Consumer reactions cannot be easily predicted. It takes creativity, experience, skill, and intuition to develop a plan that makes sense and works together (internally consistent and mutually supportive).
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