

TPDDL Media Statement on CAG Audit

New Delhi, August 21, 2015: Tata Power Delhi Distribution (TPDDL) is committed to providing excellent service to its customers - the citizens of North and North-West Delhi. Given that, we are deeply pained at the recent media reports and allegations based purportedly on a leaked draft report of the CAG.

The copy of the draft report of the CAG which TPDDL has received recently is marked 'Secret and confidential' and specifically instructs TPDDL not to reveal any contents. TPDDL feels deeply constrained in being required to follow these instructions thereby not being able to respond to prejudicial interpretations and allegations drawn from an obviously leaked draft report.

TPDDL does not perceive any malicious intent inferred in the draft report by the CAG against the Company or its Employees. The issues identified in the draft report are being clarified and appropriately responded by TPDDL to the CAG while maintaining strict confidentiality. As such, TPDDL's response cannot be shared in public domain.

The Company is firmly of the view that all the points in the CAG draft report that require its response are merely an outcome of divergences in the interpretation of the applicable law and regulations, and looks forward to clarifying this to all the relevant authorities. TPDDL stands by its interpretation of applicable laws and regulations, and looks forward to serving the interests of its customers diligently and preserving the integrity of its operations and the quality of its service.

TPDDL has earlier been part of a Delhi Government Undertaking for many decades and has joined a century old institution about 13 years ago. It has upheld the highest standards of corporate governance and ethical practices, and has all along acted in scrupulous compliance with the law. TPDDL feels that the Company is an exemplary case of Public-Private Partnership, which Governments have been encouraging, and is proud of its achievements till date.
