

PREFACE

This Audit Report has been prepared for submission to the Governor of Punjab under Article 151 of the Constitution of India for being laid before the Punjab State Legislature. The audit has been carried out in line with the Auditing Standards and Performance Audit guidelines, 2014 issued by the Office of Comptroller and Auditor General of India.

The Report contains the results of Performance Audit on Pre and Post Ujwal Discom Assurance Yojana (UDAY) Scheme in Punjab State Power Corporation Limited (PSPCL). The UDAY scheme was introduced in November 2015 by Ministry of Power, Government of India (MoP) with the aim of financial turnaround of Power Distribution Companies (DISCOMs) to improve the operational and financial efficiency of the State DISCOMs. The Scheme is being implemented in the State of Punjab through a tripartite Memorandum of Understanding between the MoP, Government of Punjab (GoP) and PSPCL.

This Report has covered the implementation of the Scheme in terms of its objective to improve the operational and financial efficiency of PSPCL.

Audit wishes to acknowledge the co-operation received from the Department of Power, GoP and PSPCL in providing records, information and clarifications in completing the Audit.

