Ministry of Finance

Empowering CPSEs for Global and Domestic Debt Markets: DPE Holds Interactive Workshop with Leading Credit Rating Agencies

Secretary, DPE underlines the role of objective credit ratings in benchmarking public sector creditworthiness and securing cost-effective funding

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The Department of Public Enterprises (DPE), Ministry of Finance, in collaboration with the Standing Conference of Public Enterprises (SCOPE), as part of its ongoing capacity-building initiatives on CPSE management, organized a half-day interactive workshop today for Maharatna and Navratna Central Public Sector Enterprises (CPSEs) with select International and Domestic Credit Rating agencies, in New Delhi.

Delivering the keynote address, Shri K. Moses Chalai, Secretary, DPE, highlighted the robust operational performance of CPSEs and their pivotal contribution to India's economic growth also highlighted both the opportunities and challenges being faced by the CPSEs. He emphasized the need to make credit rating processes more transparent, efficient, and aligned with the realities of the Indian context.

Setting the context, Dr. Vasundhara Upmanyu, Joint Secretary, DPE, noted that rating agencies provide an objective, independent assessment of financial strength, risk, and credibility, underscoring the necessity for sustained dialogue between CPSEs and credit assessors. Earlier, Dr. Atul Sobti, Director General, SCOPE, welcomed the dignitaries and delegates in his opening remarks.

Technical presentations on rating methodologies, risk pricing, and debt-market dynamics were delivered by CareEdge Global IFSC Limited, CARE Ratings Limited, CRISIL Ratings Limited, ICRA Ratings Limited, and Infomerics Valuation and Rating Limited.

The workshop had interactive sessions between the Rating Agencies and CPSE leadership on transparent disclosures and capital structure optimization, with participants widely appreciating DPE's initiative in providing this collaborative forum.

Credit Rating Agencies play a vital role in deepening financial market transparency by assessing credit risk, supporting regulatory compliances, equipping investors with actionable information, and enabling borrowing entities to secure funding at competitive rates. Working closely with the Rating Agencies will help CPSEs to strengthen themselves in several ways. The workshop was attended by over 80 senior finance executives, including Director (Finance), Executive Directors, and General Managers from Maharatna and Navratna CPSEs.

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