

Press Release

16th Stakeholders' Meet: CMD, IREDA Emphasizes on Ease of Doing Business and Digitisation



New Delhi, 04th May 2024

Indian Renewable Energy Development Agency Limited (IREDA) organized its 16th Stakeholders' Interaction Meet today at the India International Centre in New Delhi. Shri Pradip Kumar Das, Chairman & Managing Director

of IREDA, underscored the importance of facilitating Ease of Doing Business and optimizing IT Infrastructure.

The event started with a presentation highlighting IREDA's recent achievements, emphasizing its historic annual performance in FY 2023-24. The discussion covered major initiatives undertaken for renewable energy development, execution of suggestions from previous interaction meets, and future plans aligned with the targets set by the Government of India. Following the presentation, an interactive session with the CMD and Team allowed stakeholders to engage directly.

In his opening remarks, CMD Shri Pradip Kumar Das reaffirmed IREDA's commitment to sustainable corporate governance, transparency, and accountability. He emphasized the company's dedication to tailoring financial products to sector requirements and its readiness to introduce new products based on partner's feedback. Aligning with the vision outlined at COP26 by the Govt. of India, IREDA aims to play a pivotal role in achieving the ambitious target of 500 GW of installed electricity capacity from non-fossil sources by 2030.

Notable financial achievements were also highlighted, with IREDA's Tier-1 Capital reaching Rs. 8,265.20 Crore as of March 31, 2024. This substantial capital base enables larger exposure in project financing, with the company capable of financing up to Rs. 2,480 Crores to a single borrower and Rs. 4,133 Crores to a group of borrowers. IREDA's net worth has witnessed significant growth from Rs. 2,995 crores in FY 2020-21 to Rs. 8,559 crores in FY 2023-24, demonstrating its financial strength and stability.



Borrowers congratulated IREDA for its streamlined loan sanction process and faceless transactions, underscoring the agency's commitment to facilitating Ease of Doing Business.

Stakeholders also commended IREDA for achieving “Navratna” status recently and for being the first NBFC to publish audited financial results in only 19 days.

The Stakeholders' Meet witnessed enthusiastic participation from business partners spanning the renewable energy spectrum, including Solar, Wind, Hydro, Bio Energy, and New & Emerging technologies. Notably, this was the second in-person meeting out of 16, with 14 meetings conducted virtually. Dr. Bijay Kumar Mohanty, Director (Finance), and other senior officials of IREDA also graced the occasion with their presence.



One of the most memorable parts of the event was the Hasya Kavi Sammelan, where renowned poet and satirist Shri Surender Sharma, along with Shri Ved Prakash Ved, Smt. Manisha Shukla, and Shri Govind Rathi, delivered moments of joy and laughter to the audience.