

Press Release

**IREDA awarded for best performing NBFC for highest Loan Sanctions and Disbursements in 2021-22 in the Renewable Energy Sector**

**Union MoS for New & Renewable Energy presents award to CMD, IREDA**



Kochi, August 27, 2022.

Indian Renewable Energy Development Agency Ltd. (IREDA) received an award from the Association of Renewable Energy Agencies of States (AREAS) for best performance in the Renewable Energy Sector during 2021-22. Shri Bhagwanth Khuba, Hon'ble Minister of State for New and Renewable Energy and Chemicals and Fertilisers, presented the award to Shri Pradip Kumar Das, Chairman & Managing Director (CMD), IREDA today, in the presence of K. Krishnankutty, Hon'ble Electricity Minister of Kerala and Shri Indu Shekhar Chaturvedi, Secretary, Ministry of New & Renewable Energy (MNRE).

IREDA has been selected for the prestigious award for achieving the highest amount of loan sanctioned and disbursed for Renewable Energy projects during 2021-22 amongst Non-Banking Financial Companies (NBFCs). IREDA has achieved the highest-ever loan sanction of Rs. 23,921.06 crore in FY 2021-22, with a growth of 117.44% over the previous year's sanction of Rs. 11,001.30 crore and the highest-ever loan disbursement of Rs. 16,070.82 crore in FY 2021-22, registering a record increase of 82.04% over the previous year's disbursement of Rs. 8,828.35 crore.

In his acceptance address after receiving the award, CMD, IREDA said: "We would not have been able to reach these stellar heights without the persistent efforts of our employees as well as guidance and support from MNRE & Govt. of India. We are grateful to MNRE and AREAS for considering IREDA for this award. The role, responsibility and collective effort of the state and other Agencies is extremely crucial in achieving the goal of 50% energy from RE by 2030."

The Association of Renewable Energy Agencies (AREAS) came into existence in 2014 on the initiative of the Ministry of New & Renewable Energy. All State Nodal Agencies for Renewable Energy are members of AREAS. On the occasion of AREAS's 8th Foundation Day celebration, the awards were presented.

