

**Industry leaders of Gujarat participates in an interactive session conducted by IREDA and Gujarat Chamber of Commerce and Industry**

**IREDA sanctions loan of Rs. 8,553 crores in Gujarat for Renewable Energy projects**

**IREDA has always been the prime mover and showing the way to RE sector: CMD**



Indian Renewable Energy Development Agency Limited (IREDA) in association with the Gujarat Chamber of Commerce and Industry (GCCI), conducted an interactive session on "Greening India Through Renewables" in Ahmedabad on 10<sup>th</sup> June 2022.

Shri Pradip Kumar Das, Chairman & Managing Director (CMD), IREDA in his keynote address highlighted that IREDA is the only dedicated organization in the country that focuses solely on the development of the Renewable Energy sector and is one of the largest "Green Financier" in the country. All the projects in Renewable Energy, Energy Efficiency & Conservation, and other environmentally sustainable technologies, including power generation, transmission, renovation & modernization having techno-commercially viability, are eligible to obtain finance from IREDA.

IREDA has always been the prime mover and showing the way to its peers for past 35 years. As part of its business operations to meet growth aspirations, IREDA has been constantly developing new instruments / innovative products for the RE sector. IREDA has been successfully offering most

competitive rate of interest for financing renewable energy projects and acting as a trend setter for other Financial Institutions and banks.

While highlighting IREDA's instrumental role in the growth of the RE sector in Gujarat, CMD, IREDA underlined that out of a total cumulative sanctioned by the company of Rs. 1,21,061 crores, Rs. 8,553 crores were sanctioned (cumulative) for 190 RE project accounts in Gujarat. The company has disbursed (cumulative) Rs. 3,965 crores in Gujarat, out of a cumulative loan disbursement of Rs. 79,994 crores in the country. Last year, IREDA has sanctioned Rs. 1,513 crores and disbursed Rs. 948 crores in the state.

Shri Das also highlighted that the organization's stakeholders-centric strategy and ease of doing business have helped to achieve historical growth in the last two years. He expressed his happiness on the efforts made by company to address the adverse effects of climate change and to reduce pollution level, by reducing Co2 emission through financing support to the RE projects. The company has supported RE capacity of 22.23 GW (approx.) in the country.



Shri Chintan Shah, Director (Technical), IREDA while delivering the presentation highlighted the significance of investments for deployment of RE projects on a large scale considering the Govt. of India's ambitious target of 500 GW through non-fossil fuel sources by 2030. He also underlined the importance of new and upcoming clean energy technologies such as E-Mobility, Green Hydrogen, and Battery Energy Storage systems etc.

Earlier, Shri Hemant Shah, President, GCCI in his welcome address appreciated the efforts of IREDA towards development of RE sector not only in Gujarat, but across the country. Shri Kunj Shah, CMD, Zodiac Energy Ltd. And Shri Pranav Mehta, Chairman, Global Solar Council have also addressed the gathering on behalf of RE industry.

