

## IREDA celebrates “Azadi Ka Amrit Mahotsav (आजादी का अमृत महोत्सव)”



Indian Renewable Energy and Development Agency Ltd. (IREDA) has kick-started the celebration of ‘Azadi Ka Amrit Mahotsav’ on 13th August 2021. As a part of 75 years of India’s Independence celebration, National Anthem of India (राष्ट्रीय गान) was sung by IREDA employees with great patriotic fervor and enthusiasm.

The ‘Amrit Mahotsav’ is an initiative of the Government of India dedicated to the people of India who have not only been instrumental in bringing India thus far in its evolutionary journey but also hold within them the power and potential to enable Prime Minister Modi’s vision of activating India 2.0, fuelled by the spirit of Atmanirbhar Bharat. Azadi ka Amrit Mahotsav is an embodiment of all that is progressive about India’s socio-cultural, political, and economic identity.

Embarking on the path of celebrations, IREDA organised various activities/events on 13th August 2021 based on patriotic theme viz. playing of short film; quiz competition and Antakshari, which were attended by IREDANs with full enthusiasm and zeal. The prize winners in the quiz competitions were appreciated with mementoes. Independence Day decorations were done in IREDA office(s) in delightful tricolour theme. IREDA Corporate office building was also illuminated in tricolour ahead of 75 years of India’s Independence on August 15.

Speaking on this occasion, Shri Pradip Kumar Das, Chairman & Managing Director (CMD), Indian Renewable Energy Development Agency Limited (IREDA) expressed, “our forefathers have contributed a lot for the nation, not only for independence but also for overall development of India, from independence till date. What we are today is because of the hard work and sacrifices of our predecessors. The sacrifices of our forefathers and predecessors should spur the citizens to envision an India in 2047, when India will complete 100 years of Independence.”

IREDA’s journey began in 1987 as a dedicated NBFC under MNRE for funding RE projects. IREDA, as the largest lender of RE sector has been maintaining its leadership position in Renewable Energy

space for the past 34 years and developing several innovative financial schemes/solutions for meeting the market requirement from time to time. India has achieved a remarkable feat of installation of 100 GW Renewable Energy target well within schedule, out of which IREDA has supported market share of 18% (approx.) of total installed capacity. Further, the company is targeting to achieve its market share of more than 40% of RE sector debt funding by NBFCs by FY 2026 in line with Govt. of India's target of achieving 450 GW of Renewable Energy by 2030.

Shri Das appealed to everyone to act responsibly and work hard as a team for the benefit of IREDA and the nation. He added that the Government of India has taken various initiatives to promote Atmanirbhar Bharat. IREDA as a nodal agency of MNRE is successfully implementing various ambitious schemes launched by the Govt. of India like 12,000 MW CPSU phase-II Solar project scheme and Rs. 4,500 crore Production Linked Incentive (PLI) scheme for Solar manufacturing sector.

Shri Das also underlined that IREDA made face-less sanctions for three loan applications without the borrowers visiting in-person to the office(s) of IREDA, which signified ease of doing business through digital independence and good governance. Further, IREDA has made outstanding progress in digitalisation and transparency in the loan process, which renders independence to its customers from any hindrance and obstacles.

Shri Das further added, "Azadi is freedom from all kinds of dependencies. If you are fit and healthy you are free and if you are not fit and healthy, you are not free and you will be dependent on medicines and other support". He added that IREDA has taken great initiatives to inculcate a spirit of health and fitness amongst employees.

Shri Das further highlighted, "Independence Day is the most auspicious and important celebration for India. It is celebrated by all Indians irrespective of their caste, creed, and religion".

CMD, IREDA while concluding greeted the employees for the successful celebration of – "Azadi Ka Amrit Mahotsav" and also reiterated that IREDA is committed to take forward the Hon'ble Prime Minister's vision of complete solarization of at least one city in each state and also participate in the "One Sun, One World and One Grid" plan.

