

IREDA organises stakeholders meet



To share new initiatives, future plans and seek feedback of business partners, the 9th edition of Stakeholders' interaction meet was held on 2nd April 2022 through video conferencing. The stakeholder's meet was chaired by Shri Pradip Kumar Das, Chairman & Managing Director (CMD), IREDA and was attended by other senior officials of the company apart from business partners from Solar, Wind, Hydro, Bio Energy and other RE sectors.

The stakeholder's meet started with a brief presentation on IREDA's recent achievements, major initiatives, execution of suggestions received during the previous interaction meets and future plans for the RE sector's growth in line with target set by Govt. of India.

In his opening remarks, CMD, IREDA stated that valuable feedback from various stakeholders received during previous meetings helped IREDA to significantly improve the 'ease of doing business'. He also mentioned that IREDA has launched several new financial products and schemes to tap the RE market, apart from reviewing interest rates on regular intervals.

Shri Das highlighted that financial year 2021-22 was a historic year for IREDA with ₹ 1500 crores equity infusion by Govt. of India. The company has achieved highest ever loan sanctions amount to ₹23,921 crores, registering growth of 117% over previous FY 2020-21 and highest ever loan disbursements amounting to ₹ 16,071 crores, registering growth of 82% over previous FY 2020-21. Other financial metrics have shown a similar growth pattern of performance. CMD also shared with the audience that IREDA is on track to launch its Initial Public Offering (IPO).

Shri Das further stated that this is the 9th Meeting held in the last two years with the goal of better understanding sectoral issues by gathering input from stakeholders and then addressing such issues to improve efficiency and transparency in the entire system.

During the meeting, stakeholders expressed their gratitude to IREDA for providing 'ease of doing' business through faster loan sanction, documentation, and disbursement process, and providing most competitive sanction terms & interest rates. Many of IREDA's business partners expressed their gratitude to the Team IREDA for cultural changes and holistic approach towards its customers.

During the interaction, team IREDA also addressed the borrowers' queries.