Press Release

CMD, IREDA Highlights India's Green Growth Path at SBI Banking & Economics Conclave

Mumbai, November 7, 2025

Shri Pradip Kumar Das, Chairman and Managing Director, Indian Renewable Energy Development Agency Limited (IREDA), participated today in the 12th SBI Banking & Economics Conclave held in Mumbai on the theme "Navigating Climate Challenges through Sustainable Opportunities."

During an engaging panel discussion, Shri Das underscored IREDA's pivotal role in driving India's clean energy transition and reaffirmed the organization's commitment to accelerating investments in green technologies. He observed that India has already installed over 247 GW of renewable energy capacity (3x increase since 2014) and is on course to achieve 500 GW of non-fossil capacity by 2030, driven the government's focus on energy transition. Shri Das underlined that achieving this target will not only help India meet its climate commitments but also create millions of green jobs and new opportunities for domestic manufacturing and innovation. Highlighting IREDA's progress, he shared that the agency has sanctioned over ₹33,148 crore in clean energy and green manufacturing sectors during the first half of FY 2025-26.

Shri Das emphasized that renewable energy forms the cornerstone of sustainability and decarbonization—encompassing clean power generation and storage, the electrification of transport and industry, and the expansion of green hydrogen and energy storage ecosystems. Since its inception in 1987, IREDA has extended over ₹1.7 lakh crore in financing support, playing a pivotal role in advancing emerging technologies such as solar-wind hybrid projects, ethanol, green ammonia, smart meters, and electric mobility. Through these initiatives, the organization continues to drive progress toward a balanced and inclusive approach to sustainable development.

Shri Das further elaborated on strategic interventions to promote green financing in India, including the development of a green taxonomy and concessional provisions for green lenders on exposure limits, recognizing the lower risk associated with renewable energy projects.