

Press Release

Goa Govt. will sign an MoU with IREDA for Renewable Energy development in the state, says Chief Minister



Panaji, March 3rd, 2023

Dr. Pramod Sawant, Hon'ble Chief Minister of Goa, urged the departments and agencies of the state to sign an MoU with the Indian Renewable Energy Development Agency Ltd. (IREDA) for faster development of Renewable Energy in Goa. He was addressing the "CII Goa Conference on Clean Renewable Energy" in Panaji today.

Addressing the conference, CM appreciated IREDA's innovative approach for not only understanding the sectoral requirements for faster RE development, but also the qualitative Governance enabled by IREDA in the RE Sector. IREDA handed over the draft MoU to the State Government today, and the final MoU is expected to be signed shortly.

Shri Pradip Kumar Das, Chairman and Managing Director (CMD), IREDA, participated in a panel discussion on "Green Finance" in the "CII Goa Conference on Clean Renewable Energy". Shri Das emphasised the significance of green finance and the need to focus on innovative financing mechanisms to accelerate the deployment of new and emerging Renewable Energy technologies such as Green Hydrogen, Green Ammonia, E-Mobility, Offshore Wind, etc.



CMD, IREDA urged the developers and bankers to be clear and transparent in their approach for fastest and hassle-free RE development in the country in line with the Government of India's goal of achieving 50% of its installed energy capacity from non-fossil fuels by the year 2030.

Goa will require an investment of Rs. 1.30 lakh crore (approx.) till 2050 to implement its 100% Renewable Energy plan in the state and it has the potential to generate 15,000 jobs directly and much more indirectly, according to the Goa State Energy Action Plan. As a result, the RE sector in Goa offers tremendous potential for fastest RE development.