

Press Release

ET Energy Leadership Summit: CMD, IREDA Advocates "DAS" Principle to Boost Renewable Energy Investments



New Delhi, 25th September 2024

Shri Pradip Kumar Das, Chairman & Managing Director of Indian Renewable Energy Development Agency Limited (IREDA), participated in a panel discussion on "Renewable Energy: Fast Tracking Deployment and Securing Supply Chains" at the ET Energy Leadership Summit in New Delhi today.

During the discussion, Shri Das highlighted IREDA's pioneering role in making emerging renewable energy technologies like Ethanol, Electric Mobilities, Battery Storage, Pumped Storage, Floating Solar, Green Hydrogen, and Green Ammonia, etc. bankable. He emphasized the importance of adopting the "DAS" principle- Discipline of investors, Attitude of lenders, and Simplification of policies by the central-state governments and regulatory bodies like RBI and SEBI, etc. By following this principle, IREDA has realigned its processes, contributing to India's ambitious target of achieving 500 GW of non-fossil energy by 2030.

Shri Das also underlined that IREDA aims to facilitate foreign-currency loans for export-oriented developers through its subsidiary, IREDA Global Green Energy Finance IFSC Limited, at GIFT City, Gujarat. These loans will help developers save 250-350 basis points on hedging costs, making green hydrogen and related derivatives more competitive in global markets.



Speaking on 'Green Taxonomy', he stressed the importance of defining renewable energy technologies as "green" to boost investor confidence and channel climate finance towards genuine green projects, aligning India with global standards.