

## Press Release

# Global Wind Day: CMD, IREDA Emphasizes Innovative Financing Solutions for Wind Energy Adoption



New Delhi, 15<sup>th</sup> June 2024

Shri Pradip Kumar Das, Chairman & Managing Director of Indian Renewable Energy Development Agency Ltd. (IREDA), participated in a panel discussion on “Accelerating Onshore Wind Energy Adoption in India” as part of the Global Wind Day celebrations - Pawan-Urja: Powering the Future of India. The event was hosted by Ministry of New & Renewable Energy today at

the Lalit, New Delhi.

During the discussion, Shri Das offered valuable insights into India's journey towards energy transition and underscored IREDA's crucial role in advancing renewable energy adoption within the country via innovative financial products like Project Specific Funding for EPC's, manufacturers, Suppliers, Guarantee Assistance schemes including Letter of Comfort and Payment on Order Instruments which provide one-stop solution to the project developers reducing the overall turnaround time for project developments.

He further emphasised the contributions of IREDA as the largest pure-play Green Financing NBFC in the country providing cost-effective financing to the entire value chain of the RE project installation and development.

Shri Das highlighted IREDA's all-time efforts towards an overall reduction in financing costs through faster sanctioning of financing facilities and timely disbursements, leading to early commissioning of the RE projects, and an automatic reduction in financing costs as a result of reduction in IDC and early revenue flows.

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participants from RE industry to ensure best quality corporate governance in the process and procedures to ensure optimal risk mitigation in the Renewable Energy development in India.

Shri Das reaffirmed IREDA's commitment to sustainable corporate governance, transparency, and accountability, introducing innovative solutions that have already been proven to be a benchmark from IREDA in the financing sector for the overall growth of renewable energy and wind power in the country.