

Press Release

CMD, IREDA Urges Policy, Finance and Technology Synergy for Green Steel Growth



Mumbai, September 19, 2025

Shri Pradip Kumar Das, Chairman & Managing Director of Indian Renewable Energy Development Agency Limited (IREDA), today chaired the session on *“Financial Instruments: Driving Make-in-India Steel Globally”* at India Steelix 2025 and the 37th National Conference on *“Profitable Sustainability – Green Steel: A Future Ecosystem”* at the Bombay Exhibition Centre,

Mumbai.

Addressing policymakers, industry leaders, and financiers, Shri Das underlined that India’s global competitiveness depends on rapid and well-governed decarbonisation. “Green steel will not come from one solution; it rests on four drivers—renewable energy, green hydrogen, electric-arc furnaces with scrap, and carbon capture supported by a clear taxonomy,” he said. He underscored that the Green Taxonomy is key to providing statutory clarity, transparent benchmarks and investor confidence—guiding technologies such as CCUS and efficiency upgrades.

Highlighting India’s clean-energy momentum, Shri Das noted that ~242 GW of renewable capacity with ~50% non-fossil share of power generation (as of August 2025) and ~22 GW was added in just five months of this fiscal. He commended Maharashtra’s leadership in renewables and initiatives like PM-KUSUM for solarising agriculture and deepening the RE base. He added that Renewable Purchase Obligations (RPOs) are essential to sustain demand, and that ~80% of India’s RE capacity is developed by private players, underscoring the need to crowd-in capital at scale.

Reiterating IREDA’s governance-led growth and de-risking mandate, Shri Das said the company has financed over ₹1.63 lakh crore in 38 years, with cumulative write-offs of only ~₹135 crore, underscoring strong governance and recovery standards. He added, “We have the responsibility to de-risk essential but emerging sectors—from green hydrogen to storage and solar manufacturing—so India can not only adopt but manufacture and export these technologies.” CMD further emphasised concessional and blended finance, green bonds, ESG-linked debt, and green public procurement as key instruments to scale green steel.

“Make-in-India steel must shine globally—not only for volume, but for quality and sustainability,” CMD, IREDA concluded.