

Press Release

Bhutan-India Renewable Energy Roundtable: CMD, IREDA Promotes Collaborative Financing Solutions



Thimphu (Bhutan), 28th October 2024

Shri Pradip Kumar Das, Chairman & Managing Director, Indian Renewable Energy Development Agency Limited (IREDA), represented India in a critical discussion on “Access to Financing for Renewable Energy Projects,” at the Bhutan-India Renewable Energy Roundtable held today in Thimphu. The event, organized by the Government of India in collaboration with the Government of Bhutan, provided a platform for fostering

renewable energy cooperation between the two nations.

Shri Das assured that IREDA stands ready to extend support to Bhutan’s renewable energy initiatives within the regulatory framework of the Reserve Bank of India (RBI) and the Ministry of New and Renewable Energy (MNRE), Government of India. He highlighted IREDA’s commitment to a 360-degree evaluation approach for project funding, ensuring robust and sustainable financing options.

Emphasizing competitive interest rates and maximum long-term loan tenures, Shri Das noted that IREDA's experience in the sector could significantly enhance Bhutan’s renewable energy growth trajectory. He also recommended rooftop solar as a potential development area along with Bhutan’s established Hydro power capabilities, underscoring that renewable energy projects today require debt financing at competitive rates rather than grants.

Shri Das further emphasized that with large Hydro power now classified as renewable energy, IREDA can finance large Hydro power projects to support Bhutan's clean energy goals.

Shri S.K. Dey, General Manager (Projects) IREDA, also participated in the session titled “Role of Solar Energy in Energy Mix.” During the discussion, he highlighted the importance of blended financing for the development of solar projects in Bhutan.