

## Press Release

# **IREDA inks Rs. 4,445 crore loan agreement with SJVN Green Energy Ltd. for 1,000 MW Solar power project**



New Delhi, 15<sup>th</sup> December 2022.

Indian Renewable Energy Development Agency Ltd. (IREDA) signed a historic loan agreement for Rs. 4,444.71 crore with SJVN Green Energy Ltd. (SGEL, a subsidiary of SJVN Ltd.) today, for a 1,000 MW Solar power project at Bikaner, Rajasthan.

In the presence of Shri Pradip Kumar Das, CMD, IREDA and Shri Nand Lal Sharma, CMD, SJVN, Shri Pradipta Kumar Roy, DGM (IREDA) and Shri S. L. Sharma, CEO (SGEL) signed the loan agreement at the corporate office of IREDA. Shri Chintan Shah, Director (Technical), IREDA, Shri A. K. Singh, Director (Finance), SJVN, Dr. R. C. Sharma, CFO, Smt. Debjani Bhatia, GM (TS), IREDA and other senior officials also graced the occasion.

Speaking on the occasion, CMD, IREDA said: "We are pleased to sanction IREDA's highest loan amount to SGEL for development of 1,000 MW Solar project. We will be able to support Govt. of India to achieve its targets of 50% share of energy from non-fossil fuels by 2030 through this kind of cooperation. Also, this partnership will encourage green investment and generate both direct and indirect employment opportunities."



The IREDA funded project will connect to 400/220 KV substation Bikaner-II (near Bikaner). SJVN has bagged the project through the tender floated by IREDA under the CPSU Phase-II (Tranche III) Scheme for development of Grid connected Solar PV Power Project through competitive Bidding Process based on VGF support.

