

Press Release

CMD, IREDA Unveils Vision for Retail Division, Elevating Rooftop Solar



New Delhi, 20th February

Shri Pradiip Kumar Das, Chairman and Managing Director (CMD) of Indian Renewable Energy Development Agency Ltd. (IREDA), articulated the agency's proactive stance in enhancing the bankability of Rooftop Solar projects during his address on the recently launched "PM Surya Ghar Muft Bijli Yojana." He outlined IREDA's plans for establishing a Retail Division to cater to retail projects encompassing

Rooftop Solar, PM-KUSUM, Electric Vehicles, and other Business-to-Consumer (B2C) segments.

CMD, IREDA was speaking at the panel discussion on "Green Financing: Architecture for Accessible Finance" held today at Sushma Swaraj Bhawan, New Delhi, as part of the "2nd CII India Europe Business & Sustainability Conclave," organized by CII in partnership with the Ministry of External Affairs. He mentioned that IREDA can set up a wholly owned subsidiary to meet the needs of the Retail segments, subject to the approval of Govt. of India.

The discussion mainly focused on supporting investments in India's Renewable Energy sector to expedite growth, with special attention given to ensuring project bankability. Shri Das stressed the IREDA's commitment to making various Renewable Energy technologies bankable, including emerging like Electric Vehicles, Green Hydrogen, and Offshore Wind, etc. He highlighted IREDA's success story in reducing Non-Performing Assets (NPAs) over the past three years through improved transparency and addressing borrower concerns.



Shri Das also underscored the significant role of Micro, Small, and Medium Enterprises (MSMEs) in environmental sustainability. He reaffirmed IREDA's dedication to tackling challenges faced by MSMEs and promoting their involvement in the Renewable Energy sector. He emphasized the importance for MSMEs to improve their ratings and governance for accessing financing facilities at competitive interest rates for Renewable Energy projects.