

Press Release

EIB's Global Director meets CMD, IREDA for collaboration on RE and Green Hydrogen projects financing



New Delhi, March 2nd, 2023

Ms. Maria Shaw-Barragan, Global Director, European Investment Bank (EIB), met Shri Pradip Kumar Das, Chairman & Managing Directors (CMD), Indian Renewable Energy Development Agency Limited (IREDA), at IREDA's corporate office today.

Commenting on the potential collaboration, Shri Das said, "IREDA is committed to supporting the growth of Renewable Energy in India through financing, and we will be happy to be partnering with the European Investment Bank to achieve our climate goals. This collaboration will provide much-needed support for the development of Renewable Energy and Green Hydrogen projects in India, helping to open up new opportunities for the country's citizens and advancing the Government of India's goal of achieving 50% of its installed energy capacity from non-fossil fuels by the year 2030."



CMD, IREDA also emphasised how this kind of collaboration can create new opportunities in the emerging segment of Renewable Energy, Green Hydrogen, Green Ammonia, E-Mobility, Battery storage, etc. enabling project developers, investors, and other stakeholders to leverage the expertise and resources of two reputable institutions. It can help to create a faster sustainable future for all.

The Global Director of the EIB commended IREDA for its impressive growth over the previous three years.

She also praised Team IREDA for quickly, effectively, and qualitatively financing the RE projects.

Shri Chintan Shah, Director (Technical), IREDA, Dr. R. C. Sharma, CFO, IREDA, and other senior IREDA and EIB officials also attended the meeting.

