

Press Release

Shri Bhagwanth Khuba visits IREDA Office

Union MoS for New & Renewable Energy reviews IREDA performance

Union MoS appreciates IREDA for historic performance in last two years



New Delhi, July 11th, 2022

Shri Bhagwanth Khuba, Hon'ble Union Minister of State for New & Renewable Energy (MNRE), and Chemicals and Fertilisers, today, visited IREDA's Registered Office at India Habitat Centre, New Delhi. Shri Khuba reviewed the performance and the future roadmap of IREDA, followed by an interactive session with senior officials of the company.



Welcoming the Hon'ble Minister and senior officials from MNRE to the company's office, Shri Pradip Kumar Das, Chairman & Managing Director (CMD), IREDA, shared IREDA's excellent performance in the previous two years as well as the future plans. Shri Khuba was also apprised about sectors being financed, diversification & fund-raising plans, and initiatives

undertaken in the last two years for 'Ease of Doing Business', among others. The challenges being faced by the company to meet the huge demand for funding for the RE sector were also discussed. A detailed presentation was also made by CMD, IREDA.

Shri Khuba was also apprised that IREDA has initiated the process of upgradation from 'Mini-Ratna' to 'Navratna' and 'Schedule-B' to 'Schedule-A'. The Hon'ble Minister assured IREDA to speed-up the process considering the company's plan for its Initial Public Offering (IPO).

Shri Bhagwanth Khuba, in his interaction, appreciated IREDA for being the industry's pioneer and serving RE sector since its inception. He also praised IREDA for historic performance in last two years despite the worst business environment due to COVID pandemic. He also applauded Team IREDA for adopting holistic approach of development the working culture of organisation.

Hon'ble Minister along with CMD, IREDA, Shri Lalit Bohra, Joint Secretary, MNRE and Smt. Manisha Saxena, CVO, IREDA has released 2nd version of "Employee Handbook on Vigilance", which would increase awareness of various procedures and practices amongst the IREDA officials.

Considering the Hon'ble Prime Minister's target of 50% of energy from non-fossil fuels and also the 500 GW Renewable Energy capacity by 2030, the Hon'ble Minister assured IREDA for constant support by Ministry of New & Renewable Energy's in meeting the RE sector's financing needs.

