

## **IREDA signs MoU with MAHAPREIT to provide loans for Green Energy projects**

### **IREDA to provide Techno-Financial consultancy to MAHAPREIT for RE projects**



Mumbai, August 21, 2022.

A Memorandum of Understanding (MoU) was signed today, between the Indian Renewable Energy Development Agency Ltd. (IREDA), a PSU under the Ministry of New & Renewable Energy (MNRE), and Mahatma Phule Renewable Energy and Infrastructure Technology Ltd. (MAHAPREIT), a wholly owned subsidiary of MPBCDC (49% owned by Govt. of India and 51% owned by Govt. of Maharashtra). In accordance with the MoU, IREDA will offer financing facilities to MAHAPREIT for the Renewable Energy projects to be implemented for state utilities, local bodies and the infrastructure of Renewable Energy Parks.

The MoU was signed by Shri Pradip Kumar Das, Chairman & Managing Director (CMD), IREDA and Shri Bipin Shrimali, CMD, MAHAPREIT. Under this collaboration, IREDA will also undertake Techno-Financial due diligence of Renewable Energy and Energy Efficiency & Conservation projects for MAHAPREIT.

Speaking on the occasion, CMD, IREDA said: "We are pleased to partner with MAHAPREIT and offer our techno-financial expertise to MAHAPREIT for the sustainable development of Maharashtra. Through this kind of collaboration, we will be able to support Govt. of India achieve its targets of 50% share of energy from non-fossil fuels by 2030. Also, these initiatives could encourage green investment and generate thousands of jobs."

IREDA established a specialised Business Development and Consultancy division two years ago to meet the growing demand in the RE sector. This is the ninth MoU inked by IREDA in the last two years to provide consultation services for the sustainable development of the country. SJVN, NHPC, TANGEDCO, NEEPCO, BVFCL, THDCIL, GSL, and CIPET have signed MoUs with IREDA to enhance their techno-financial expertise for green energy projects and IREDA has already started work on most of the MoUs.

