

Press Release

Green Energy Will Power India's Viksit Bharat Journey: CMD, IREDA at PSU Summit



New Delhi, June 19, 2026

Shri Pradip Kumar Das, Chairman and Managing Director, Indian Renewable Energy Development Agency Ltd. (IREDA), today participated in a panel discussion on "PSU Leaders' Vision: Drafting India's Growth Story Towards 2047" at the 9th National PSU Summit held in New Delhi.

Addressing the gathering, Shri Das emphasized that India's journey to achieving the Viksit Bharat vision of becoming a USD 30 trillion economy by 2047 is fundamentally an energy story. He stated that green finance is critical to India's energy security, industrial competitiveness and reduced import dependence.

He noted that India's total power sector investment requirement is estimated at Rs. 50 lakh crore by 2032 and Rs. 200 lakh crore by 2047 and that development finance institutions must work to de-risk emerging sectors and mobilise broader commercial capital.

Shri Das drew attention to the dispatchability gap as the next critical challenge. While India has achieved 53.7% non-fossil installed capacity, non-fossil sources account for only 29.2% of actual generation. This makes storage solutions and grid flexibility essential priorities going forward.

He underlined that achieving Viksit Bharat requires development that is both economically strong and environmentally sustainable, with clean air, affordable energy and public wellbeing as equally important measures of progress alongside GDP growth.

Shri Das identified battery storage, green hydrogen, offshore wind and sustainable mobility as the sectors that will define India's next growth cycle.

