

Press Release

Odisha Solar Investor Conclave: IREDA Sanctions Over Rs. 3,000 Crore; CMD Commits Support for State 10 GW RE Target



Bhubaneswar, 23rd December 2024

Shri Pradip Kumar Das, Chairman and Managing Director, Indian Renewable Energy Development Agency Limited (IREDA), delivered a special address at the Odisha Solar Investor Conclave, organized by GRIDCO, in Bhubaneswar today.

Shri Das emphasized the pivotal role of accessible financing in accelerating renewable energy (RE) projects. He highlighted IREDA's unique position as a competitive financier with fully paperless, digitized and borrower-friendly operations, fostering seamless support for green energy projects.

CMD, IREDA reaffirmed its commitment to Odisha's ambitious renewable energy target, with the state setting its vision on achieving 10 GW capacity by 2030. Highlighting its support, IREDA has already sanctioned over Rs. 3,000 crores for green energy projects across Odisha, covering solar, hydro, ethanol and renewable energy manufacturing sectors.

Shri Das also spotlighted Odisha's potential to emerge as a leading solar power producer and a hub for solar equipment manufacturing. Sharing IREDA's national contributions, he noted that the company has sanctioned over 2.08 lakh crore and disbursed 1.36 lakh crore towards renewable energy projects, positioning itself as a catalyst for market formation in emerging RE technologies such as ethanol, EV fleet financing, pumped storage hydropower and green ammonia, etc.



CMD reiterated IREDA's commitment to driving India's green energy goals, with an envisioned 10-15% contribution to the renewable energy debt financing space.