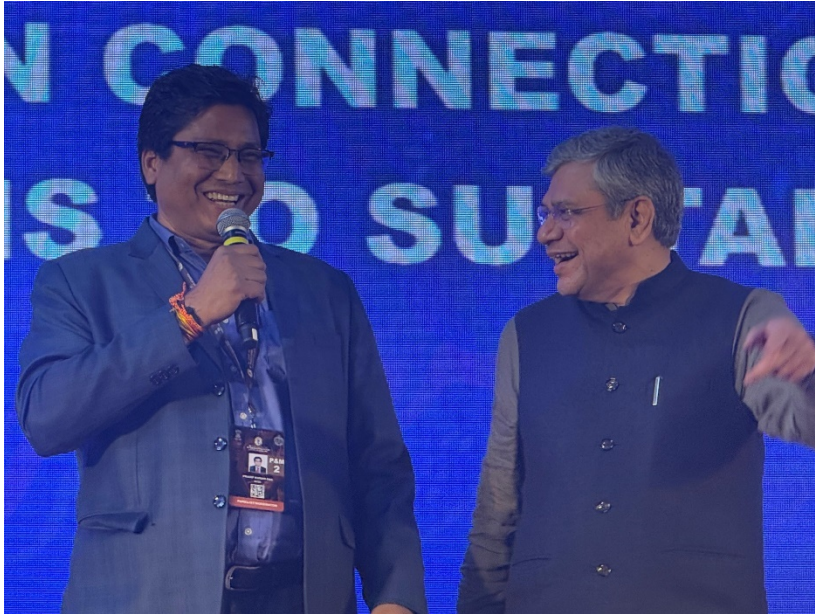


Press Release

CMD, IREDA Moderates Inspiring Panel Discussion at 18th Pravasi Bharatiya Divas Convention



Bhubaneswar, 9th January 2025

As part of the 18th Pravasi Bharatiya Divas Convention, Shri Pradip Kumar Das, CMD, Indian Renewable Energy Development Agency (IREDA) played a pivotal role as the moderator for the panel discussion titled “Green Connections: The Indian Diaspora’s Contributions to Sustainable Development”. The session, chaired by Shri Ashwini Vaishnaw, Hon’ble Minister of Railways, Information &

Broadcasting and Electronics & Information Technology, highlighted the significant impact of the Indian diaspora in advancing global sustainability initiatives and fostering green growth.

In his opening address, Shri Vaishnaw underscored India’s significant advancements in renewable energy, focusing on three strategic priorities: increasing the share of renewable energy capacity to about 50% of the country’s total generation capacity by 2030, attaining self-sufficiency in cutting-edge clean energy technologies such as hydrogen trains, and establishing comprehensive capabilities across the sustainable energy value chain, encompassing green hydrogen production, photovoltaic cell manufacturing, and lithium ion battery development.

The panel featured distinguished guests from the fields of business & policy making from Mauritius, Norway, Mexico, Vietnam, Switzerland, Nigeria, Sri Lanka, and Canada, along with participation from Shri Kanak Vardhan Singh Deo, Hon’ble Deputy Chief Minister of Odisha, and Shri Sujeet Kumar, Hon’ble Member of Parliament. These global visionaries



shared insights on how the diaspora can harness innovative technologies, strategic investments, and international collaborations to drive comprehensive and holistic sustainable development.

CMD, IREDA set the tone by underscoring India's leadership in the green energy transition and IREDA's pivotal role in driving this transformation. With 206 GW of installed renewable energy capacity as of November 2024 and an ambitious target of 500 GW from non-fossil sources by 2030, India stands at the forefront of the global green transition. Highlighting IREDA's contributions, he emphasized its position as India's largest pure-play green financing NBFC, managing an asset base of ₹69,000 Crore (\$8.3 billion), and achieving ₹2.39 Lakh Crore in cumulative sanctions and ₹1.53 Crore in cumulative disbursements as of Q3 FY25. He also underscored IREDA's commitment to best-in-class corporate governance initiatives, further solidifying its leadership in the sector.



During the discussion, CMD, IREDA seamlessly guided the conversation through key themes such as the role of diaspora-driven development & investment in sustainable innovations, the future of green technologies across sectors including agriculture, real estate, battery & green manufacturing, electric mobility, digital, MSME, etc. and global opportunities for collaboration. Need for enhanced collaboration of diaspora with Indian based startups in furthering sustainable agenda was one of the key points highlighted during the session.

In his concluding remarks, Shri Vaishnaw called for leveraging the expertise of the diaspora to strengthen global partnerships, focusing on technology, innovation, and green skills development. Pravasi Bharatiya Divas 2025 reaffirmed the critical role of the Indian diaspora in building a sustainable future and highlighted India's commitment to fostering international cooperation for a greener tomorrow.