

IREDA and Goa Shipyard Ltd signs MoU for Rooftop Solar Power Projects



Vasco da Gama, Goa, January 29th, 2022

Indian Renewable Energy Development Agency Ltd. (IREDA) today signed a Memorandum of Understanding (MoU) with Goa Shipyard Limited (GSL) to provide its techno-financial expertise to set-up a rooftop solar power project. The two companies are PSUs under the Ministry of New & Renewable Energy and the Ministry of Defence, respectively.

The MoU was signed by Shri Pradip Kumar Das, Chairman & Managing Director (CMD), IREDA and Cmde. Bharat Bhushan Nagpal, CMD, GSL in the presence of senior officials.

Under the MoU, IREDA will assist GSL to set-up a rooftop solar power project at the headquarter of the company situated in Vasco da Gama, Goa. IREDA will also extend its techno-commercial expertise to GSL for Environmental & Social (E&S) due diligence of rooftop solar and other RE projects as per the internationally accepted E&S standards. After setting up a rooftop solar power project at its building, GSL will be able to bring down the expenditure on electricity and reduce its carbon footprint as well.

Speaking on the collaboration, Shri Pradip Kumar Das, CMD, IREDA said, "We are pleased to partner with GSL in their pursuit towards adoption of a clean energy solution. The partnership is expected to bring in good practices by leveraging the expertise of both the companies and to push the vision of the Hon'ble Prime Minister for sustainable development of the country through Green Energy. The Govt. of India aims to produce 40 GW of solar power through rooftop solar by the end of 2022, and these collaborations will enable us to contribute to meeting the targets set by the Govt. of India.

In order to cater to the increasing demand of the RE sector, a dedicated Business Development and Consultancy division was set up by IREDA one and a half years ago. Under the new division, this is the seventh MoU signed by IREDA within the last 14 months to provide its consultancy services for developers of RE and Energy transition. Earlier, IREDA had entered into MoUs with SJVN, NHPC, TANGEDCO, NEEPCO, BVFCL, and THDCIL to extend its Techno-Financial expertise for Green Energy projects.

IREDA is looking forward to extending its consulting services to other PSUs and private organisations for the overall growth of the RE sector.