

# IREDA to Extend Techno-Financial expertise to NEEPCO for Green Energy projects; MoU Signed



New Delhi, 2<sup>nd</sup> October

Indian Renewable Energy Development Agency Ltd. (IREDA) today signed a Memorandum of Understanding (MoU) with North Eastern Electric Power Corporation Limited (NEEPCO) for providing its techno-financial expertise in developing Renewable Energy projects and fund raising. The two companies are PSUs under Ministry of New & Renewable Energy and Ministry of Power respectively.

The MoU was signed by Shri Pradip Kumar Das, Chairman & Managing Director (CMD), IREDA and Shri Vinod Kumar Singh, CMD, NEEPCO in the presence of Shri Chintan Shah, Director (Technical), IREDA, Dr. R. C. Sharma, CFO, IREDA, Shri Anil Kumar, Director (Personnel), NEEPCO, Shri Hemanta Kumar Deka, Director (Technical), NEEPCO and other senior officials.

Under the MoU, IREDA will undertake Techno-Financial due diligence of Renewable energy and Energy Efficiency & conservation projects for NEEPCO. IREDA will assist NEEPCO in developing an action plan to create and acquire Renewable Energy projects for the next 5 years. IREDA will also extend its techno-commercial expertise to NEEPCO for Environmental & Social (E&S) due diligence of RE projects as per the internationally accepted E&S standards.

CMD, IREDA while signing the MoU said: “This MoU will support in contributing to achieve Govt. of India target of reducing its carbon emission to 33% by 2030 in line with commitment made by Hon’ble Prime Minister, Shri Narendra Modi in Paris. By signing the MoU, IREDA will continue to enhance the co-operation and coordination with NEEPCO, working together to promote further progress on Renewable Energy development and addressing climate change. IREDA and NEEPCO together can synergize competencies and contribute immensely to the benefit of energy transition in India.”

The MoU with NEEPCO is the fourth one signed by IREDA within one year. Earlier, IREDA has signed MoUs with SJVN, NHPC and TANGEDCO. The company is looking forward to extending its consultancy and advisory services to other PSUs as well as private organisations for the development of Renewable Energy sector.

