

Press Release

IREDA to Support NHPC in Green Energy projects for 5 years; MoU Signed



New Delhi, January 8th, 2021.

Indian Renewable Energy Development Agency Ltd. (IREDA) today signed a Memorandum of Understanding (MoU) with NHPC Ltd for providing its technical expertise in developing renewable energy projects.

The two companies are PSUs under Ministry of New & Renewable Energy and Ministry of Power respectively.

Under the (MoU), IREDA will undertake Techno-Financial due diligence of Renewable energy and Energy Efficiency & conservation projects for NHPC. IREDA will assist NHPC in developing an action plan to create and acquire Renewable Energy projects for the next 5 years.

The MoU was signed through virtual mode by Shri Pradip Kumar Das, CMD, IREDA and Shri Abhay Kumar Singh, CMD, NHPC Ltd. Shri Chintan Shah, Director (Technical), IREDA, Shri Y. K. Choubey, Director (Technical), Sh. R P Goyal, Director(Finance) and Shri Biswajit Basu, Director (Projects), Shri V K Maini, Executive Director (Business Development), NHPC and other senior officials were also present

Signing the MoU, CMD, IREDA said: "The MoU highlights IREDA's continuous efforts for the development of Renewable Energy sector in line with Hon'ble Prime Minister's vision of Aatmanirbhar Bharat. This is a transformational opportunity for IREDA and NHPC to achieve a perfect synergy between the two organisations. It will facilitate knowledge and technology transfer and provide consultancy & research services, which will contribute to driving sustainable development of the country. The MoU with NHPC is the second one signed by IREDA within last one month. IREDA has signed a MoU with SJVN Ltd. in

December, 2020. We look forward to extending our consultancy services to other PSUs as well as private organisations for the development of Renewable Energy sector.”