

Press Release

CMD, IREDA Outlines Vision for Strengthening Green Financing Ecosystem at RBI Policy Seminar



New Delhi, 13th March 2025

Shri Pradip Kumar Das, Chairman & Managing Director, Indian Renewable Energy Development Agency (IREDA), today participated in the RBI Policy Seminar on Climate Change Risks and Finance, which convened key financial leaders to discuss the challenges faced by

Regulated Entities (REs) towards mitigation of climate change risks and its finance.

Shri Das highlighted that India's renewable energy expansion requires upto ₹40-46 lakh crore (including e-mobility and related infrastructure) investment by 2030, hence, policies to attract global funds and deepen domestic green financing market are essential. He also underscored the importance of specialized green financing agency such as IREDA in managing appraisal risk by pointing out that IREDA has less than ₹200 crore in write-offs till date despite over ₹ Rs 1.43 Lakh Crores in cumulative disbursement since inception.

CMD, IREDA stressed on collaborative approach of developer, lender, regulator and policy makers to enable a perfect ecosystem to further speed up RE and climate financing. Further, he outlined a vision for creating a unified, single-window platform to streamline and simplify the borrowing process for all stakeholders involved in renewable energy projects across the country.

He also spoke about the need for streamlining insurance solutions to derisk project cash flows and viability. Additionally, he suggested that the Government and research institutions should leverage satellite technology, AI, and big data for climate risk prediction, enhancing the sector's resilience against extreme weather events. Furthermore, he outlined the importance of nurturing R&D labs and startups to develop India-specific solutions such as temperature-resistant solar modules, reinforced wind turbine blades, and advanced weather monitoring technologies.

Shri Das concluded the session by emphasizing the importance of a globally standardized green taxonomy to attract a larger quantum of investment into the RE sector. He further highlighted that this initiative could be strengthened by introducing AUM obligations for domestic pension funds, insurance funds, and investment mandates for banks. These measures would deepen domestic green capital markets and help in accelerating India's clean energy transition.

The panel discussion moderated by Mr. J.K. Dash, Executive Director, RBI featured distinguished speakers, including Shri Shaji K. V., Chairman, NABARD; Shri K. Satyanarayana Raju, MD & CEO, Canara Bank; Shri Rajkiran Rai G., MD, NaBFID; and Shri Debdatta Chand, MD & CEO, Bank of Baroda; Dr Ashu Bharadwaj, Programme Director Climate Change, NITI Aayog, alongside Shri Pradip Kumar Das.

The policy seminar was earlier inaugurated by the Governor and Deputy Governor of the Reserve Bank of India (RBI), with a keynote address delivered by RBI Governor Shri Sanjay Malhotra.