

Press Release

IREDA holds 12th Stakeholders' Interaction Meet



New Delhi, December 12, 2022.

The 12th edition of the IREDA Stakeholders' Interaction meet was held on 10.12.2022, to share new initiatives, future plans and seek feedback from business partners. The Stakeholders meet, chaired by Chairman & Managing Director (CMD), IREDA, Shri Pradip Kumar Das was convened through virtual platform.

The stakeholder's meet started with a brief presentation on IREDA's recent achievements, major initiatives undertaken for RE development, execution of suggestions received during the previous interaction meets and future plans for the RE sector's growth in line with target set by Govt. of India. The discussion was followed by an interactive session with the CMD, Director (Technical) and Team IREDA.

In his opening remarks, CMD, IREDA, said that it is a matter of great pride that India has assumed the charge of G 20 presidency, which will offer a unique opportunity for all IREDA stakeholders to contribute to the global agenda on Renewable Energy and Energy Transition issues and further support Govt. of India's efforts in achieving 50% cumulative power installed capacity from non-fossil fuel-based energy resources by 2030 and reaching net-zero by 2070. He further advised all IREDA Stakeholders to participate in '**Agni Tattva**' workshop, being organised by Power Foundation of India in coordination with Ministry of Power, between 28th – 30th January and '**India Energy Week**', scheduled from 6th – 8th February in Bengaluru, India, under the patronage of Ministry of Petroleum and Natural Gas.

CMD, IREDA urged all stakeholders to continue to give feedback on IREDA portal as the feedback received from various stakeholders during previous interaction meetings have helped IREDA significantly improve the 'ease of doing business' through optimum use of digital platform leading to reduction in loan sanction, documentation and disbursement cycle and increased geographical footprint in the country, among other factors. He also mentioned that IREDA has launched several new financial products and schemes to tap the RE market, apart from reviewing interest rates on regular intervals.

CMD, IREDA added, "***IREDA has set a benchmark among NBFC and other mainstream bankers in Renewable Energy space. All the stakeholders play a significant role in IREDA's best-ever annual financial performance. They are not just our clients, but also our business partners. As a result, we value stakeholder suggestions and feedback. I would like to take this opportunity to thank all the stakeholders for their proactive and consistent support in ensuring the IREDA's continued growth and faster development of Renewable Energy in the country***".

The stakeholders expressed their gratitude to IREDA for its solution-oriented approach and speedy turnaround for RE loan processing backed by lowest interest rates, despite hikes in repo rate by RBI. The business partners complemented IREDA for the feedback portal, facilitating regular suggestions and active participation by the Stakeholders. Some of the borrowers added that with the best banking experience, IREDA remains as an "Always IREDA" choice to the RE developers via consistent modifications of policies in line with the industry demands, customized offerings for the growth of clean energy ecosystem and best corporate governance.

At the end, business partners were praised for their active participation and helpful suggestions.

