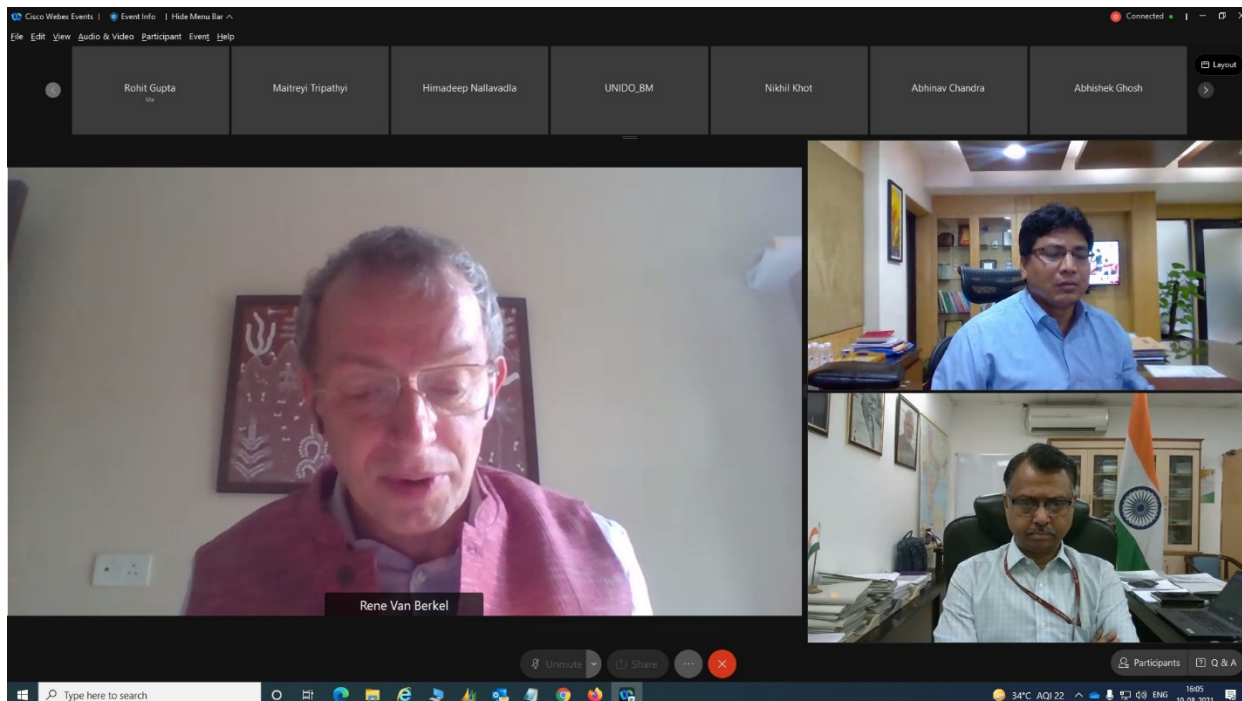


IREDA is committed to make Bio-Energy Sector financially more viable



New Delhi, 10th August 2021

Shri Pradip Kumar Das, Chairman & Managing Director (CMD), Indian Renewable Energy Development Agency Limited (IREDA) reiterated that IREDA is committed to play an important role for making Bio-Energy project financially more viable. Delivering his keynote address during a webinar on “Waste-to-Energy through Biomethanation: making technology and business model work” organised by the UNIDO today, Shri Das highlighted that with an aim to further improve ease of doing business, IREDA is working on digitalisation and integration of system and loan processes.

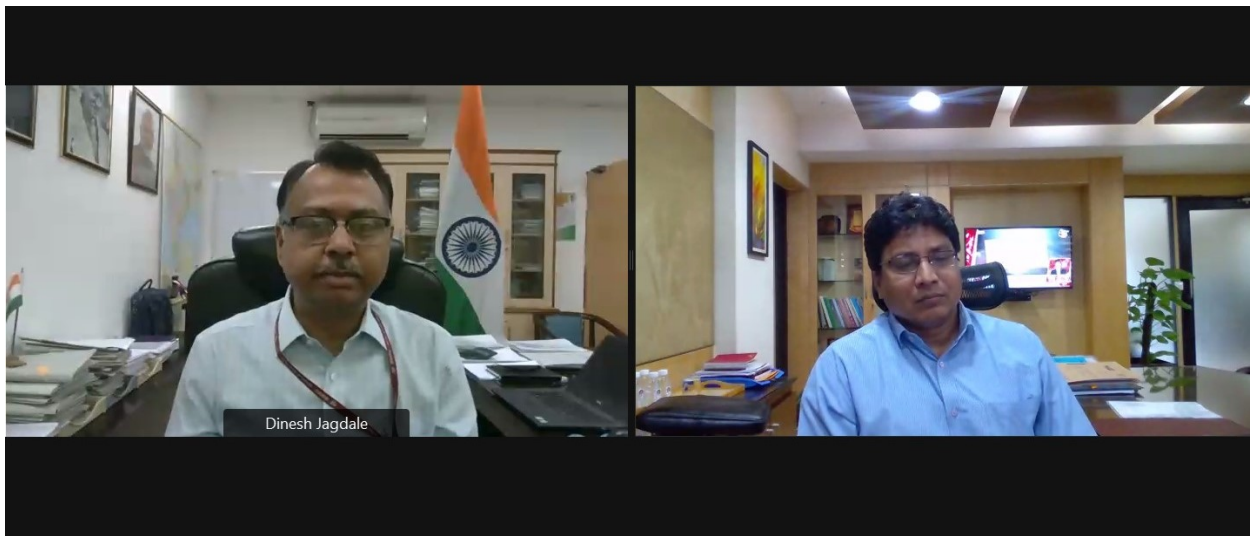
CMD, IREDA underlined that the company does not endeavour to make profit only but to work in the larger interest of the RE sector as the mother organisation. Hence, we could retain the relationship with our existing customers, and also could attract new customers.

Shri Das highlighted that since the early 90s IREDA has been financing many projects in Bio-energy Sector which includes biomass, CBG, pellet, briquettes, etc. Recently, IREDA has sanctioned two Compressed Bio Gas (CBG) projects in FY 2021-22 are being developed under the SATAT scheme in Chennai. These projects will process wet waste from Greater Chennai Corporation and will produce 14,000 m³ of Biogas each.

CMD, IREDA further informed the participants that IREDA is targeting to provide financial assistance amounting to Rs. 100 Crores to such projects in FY 2021-22 with an annual growth rate of 50%. This scheme will provide attractive interest rates to the developers which will further boost up the market.

Shri Das also underlined that IREDA expects its loan book to grow from Rs. 28,000 crores (approx.) to Rs. 1,35,000 crores (approx.) by FY 2026, with financing to the entire value chain in RE sector including Bio-energy sector. As the mother organisation of RE sector, IREDA will continue to play a leading role in the development of the RE sector in line with Govt. of India’s target of achieving 450 GW of Renewable Energy by 2030.

Speaking on the business expansion, Shri Das highlighted that IREDA is expecting to receive an equity infusion of Rs. 1500 crore in the coming months, which was announced by Hon'ble Finance Minister in her budget speech 2021-22. Accordingly, IREDA is planning to launch its Initial Public Offer (IPO) in January-February 2022.



Earlier in the webinar, Shri Dinesh Dayanand Jagdale, Joint Secretary, Ministry of New & Renewable Energy has launched a 'financial support scheme and GIS waste mapping tool'.