

Press Release

IREDA organises “CYCLOTHON – GREEN ENERGY FOREVER”



12th March, 2023, New Delhi:

Indian Renewable Energy Development Agency Limited (IREDA) organised a Cyclothon event today. The event was organised to cover a distance of 36 kms with a minimum coverage of 3.6 kms to commemorate 36 glorious years of IREDA’s existence as a mother organization through financing Renewable Energy (RE) Sector in India.



The Cyclothon was flagged off by Hon’ble Secretary, MNRE, Shri Bhupinder Singh Bhalla, IAS (1990 Batch) from India Habitat Centre, Lodhi Road, New Delhi. Speaking on the occasion, Shri Bhalla complimented IREDA for spearheading the development of Clean and Renewable Energy (RE) in India since last 36 years. He further mentioned that IREDA is the largest RE financing agency amongst all the domestic funding arms. Shri Bhalla congratulated IREDA for organizing the Cyclothon Event, not only from the health perspective, but also promoting the significance of a green energy for a clean environment.

Gracing the occasion, Shri Dinesh Dayanand Jagdale, Joint Secretary, MNRE applauded IREDA over conducting such events from time to time and praised IREDA’s major contribution towards advancing RE development in India.

CMD, IREDA, Shri Pradip Kumar Das stressed upon the fact that IREDA being the largest RE funding agency in the country, stands fully committed towards achieving the Hon’ble Prime Minister’s ‘Panchamrita’ targets and to be an integral part in achieving the 500 GW of non-fossil fuel-based capacity by 2030. IREDA has cumulatively sanctioned RE loans amounting to more than Rs. 1.45 Lakh Crores and financed RE loans exceeding Rs. 92,000 Crores as on date with a loan book size exceeding Rs. 40,000 crores, ensuring Best Corporate Governance practices, which have become benchmark to others. This has led to IREDA being upgraded to AAA (Outlook: Stable) Rating from the earlier AA (Outlook: Positive) Rating by ICRA due to the complete turnaround in IREDA’s performance in the last three years through best quality governance.



Shri Das added that while this event is an effort towards propagating the importance of clean energy in the society at large, it also shows IREDA's commitment towards health and fitness of human assets.



The Cyclothon event was attended by Shri M Nagaraj, Director (Corporate Planning), HUDCO and Shri Lokesh Kumar Aggarwal, Director Finance & CFO, ITDC along with officials from the MNRE, DPE, C&AG, PFC, REC, BHEL, MMTC, AIIMS, and also private firms like HCL, AMAZON etc. The event was also graced by participants from Germany who shared their experiences of cycling in India and expressed their delight to be participating in this event.

Mr. Vijay Sharma, International Badminton player, also joined and graced the occasion.

Shri Awanish Kumar Bharati, General Manager, REC anchored the event and performances.



CYCLOTHON "GREEN ENERGY FOR EVER"
 23rd March 2023
 Day | 06:45 AM
 Distance
 3.6 Kms. to 36 Kms.
 Margosa Lawn, Gate No. 1A,
 India Habitat Centre
 75 YEARS OF IREDA
 GREEN ENERGY FOR EVER

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