

Press Release

Govt. Approves IREDA's Retail Subsidiary

New Delhi, 10th October 2024

Indian Renewable Energy Development Agency Limited (IREDA) today received in-principle approval from the Department of Investment and Public Asset Management (DIPAM), to establish a wholly-owned retail subsidiary for handling the retail business under PM-Suryaghar (Rooftop Solar), PM-KUSUM schemes and B2C segments in RE and Emerging RE sector including EVs, Energy Storage, Green Technologies, Sustainability, Energy Efficiency, etc.

Commenting on this development, Shri Pradip Kumar Das, Chairman & Managing Director, IREDA, stated, "This new retail subsidiary marks a significant milestone in our journey towards fostering sustainable energy solutions at the grassroots level. By extending our expertise in renewable energy finance to the retail market, we will provide innovative financing options for both urban and rural consumers, promoting sustainable practices and reducing carbon footprints."

This expansion aligns with the Government of India 's vision to accelerate renewable energy adoption across the nation and create new opportunities in the clean energy sector.