

SECRETARY, MNRE REVIEWS IREDA'S PERFORMANCE AND FUTURE ROADMAP

Relevant for: Indian Economy | Topic: Infrastructure: Energy incl. Renewable & Non-renewable





Secretary, MNRE visits IREDA and interacts with employees

Shri Bhupinder Singh Bhalla, Secretary, Ministry of New and Renewable Energy (MNRE), visited IREDA's corporate office in Bhikaji Cama Place, New Delhi, on January 20, 2023. Shri Bhalla reviewed the performance and the future roadmap of IREDA, followed by an interactive session with all employees of the company.

Shri Pradip Kumar Das, Chairman & Managing Director (CMD), IREDA, welcomed the Secretary, MNRE, Shri Dinesh Jagdale, Joint Secretary, MNRE, and other officials from MNRE and shared IREDA's journey over the previous 35 years as well as the future plans. The Secretary was also appraised on sectoral performance, resource mobilisation strategies, initiatives, and diversification plan for future growth of the organization.

The challenges being faced by the company to meet the huge demand for funding for the RE sector were also discussed, for which the Secretary has assured full support and guidance by MNRE. A detailed presentation was also made by CMD, IREDA. All the employees took part in the discussion through virtual mode, and Head of the Departments joined the conversation in person. Further, Secretary, MNRE interacted with each official in person and motivated them to contribute to the nation's sustainable development.

In his interaction, the Secretary, MNRE, appreciated IREDA for being a pioneer in the field and supporting the RE sector since last 35 years. He also complimented IREDA's historic performance in the last two fiscal years, which was accomplished amid the worst business environment ever owing to the COVID pandemic. He also appreciated IREDA's initiatives towards holistic growth of its Human Resources specially through activities like yoga, meditation, sports, and trainings, etc.

Secretary, MNRE commended IREDA for reducing the net NPA from 5.61% to 2.72% in just 1.5 years. He advised IREDA to devise a suitable mechanism for funding Rooftop Solar, PM-KUSUM, and other RE technologies. As part of the Government of India's goal to have 500 GW of non-fossil fuel capacity by 2030, he also urged IREDA to develop an action plan for financing RE projects in the country.

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