CMD, IREDA highlights Rajasthan's renewable energy potential at Rising Rajasthan Summit

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Shri Pradip Kumar Das, Chairman & Managing Director, Indian Renewable Energy Development Agency Limited (IREDA), shared his insights on India's renewable energy prospects during the Rising Rajasthan Global Investment Summit 2024 in Jaipur. Speaking at the session on "Indo-German Cooperation in Renewable Energy Sector: Current Initiatives and Future Opportunities," organised by Germany, Shri Das emphasised Rajasthan's critical role in advancing India's renewable energy goals and outlined immense investment opportunities for Germany in the sector.

Highlighting Rajasthan's remarkable progress, Shri Das noted that state has achieved a total installed capacity of 46.6 GW as of October 2024. Out of this, 31.8 GW comes from renewable energy sources, with solar power contributing a significant 24.6 GW. He pointed out that IREDA's loan portfolio for Rajasthan stood at approximately Rs. 8,600 crores as of 30th September 2024, accounting for 13.30% of its total loan book. This underscores Rajasthan's vast potential in renewable energy development and its significant contribution to India's green energy targets.

Shri Das underlined the importance of Indo-German collaboration in building a sustainable future and proposed specific measures to achieve shared goals. These included fostering globally integrated and diversified renewable energy supply chains in India, improving access to affordable financing, advancing technology and innovation, strengthening the renewable energy ecosystem and increasing women's participation in the sector.

He reiterated IREDA's commitment to supporting Rajasthan's renewable energy journey and building strategic international partnerships with Germany for speedy development of renewable energy sector.

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