

RENEWABLE ENERGY COMPANY IREDA GETS UPGRADED FROM 'SCHEDULE B' TO 'SCHEDULE A' CENTRAL PUBLIC SECTOR ENTERPRISE

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

In a significant milestone in its journey towards sustainable energy development, [Indian Renewable Energy Development Agency Ltd. \(IREDA\)](#), the largest pure-play green financing Non-Banking Finance Company in India, has now been upgraded from 'Schedule B' to the 'Schedule A' category of Central Public Sector Enterprises. The upgradation has been effected through an Office Memorandum dated 27th September, 2023, issued by Department of Public Enterprises, Ministry of Finance, which has subsequently been notified by the Ministry of New & Renewable Energy today, September 29, 2023.

The elevation of IREDA to the 'Schedule A' category opens the door for its upgradation from "Mini Ratna (Category- I)" to "Navratna" status. This will grant increased financial autonomy to IREDA, allowing the organization to make more strategic decisions to further its commitment to accelerating the adoption of renewable energy solutions across the country.

Expressing his delight and gratitude at the upgradation, Chairman and Managing Director of IREDA, Shri Pradip Kumar Das said: "This elevation to 'Schedule A' status is a testament to the tireless efforts of our dedicated team and the trust placed in us by the Government of India. It not only acknowledges our past accomplishments but also underscores the immense potential we hold in driving the renewable energy sector's growth in India. By attaining 'Navratna' status and the accompanying increased financial autonomy, we will be in a stronger position to drive the transformation of India's energy landscape towards sustainability."

The CMD expressed his gratitude to the Union Minister of New & Renewable Energy and Power; Union Minister for Finance & Corporate Affairs; Union Minister of State for New & Renewable Energy and Chemicals & Fertilizers; Union Ministers of State for Finance; Secretary, MNRE; Secretary, Ministry of Finance; Secretary, DIPAM; Secretary, DPE; Board of Directors, IREDA; senior officials of MNRE, MoF, DIPAM and DPE, amongst others. Their constant support and invaluable guidance have played a pivotal role in elevating IREDA to the status of 'Schedule A', he said.

The CMD said that IREDA has consistently demonstrated strong growth and business performance while maintaining healthy asset quality, as evidenced by the following key highlights:

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