

 IREDA pays double digit dividend

Indian Renewable Energy Development Agency Limited (IREDA), a Public Sector Enterprise under the Ministry of New & Renewable Energy(MNRE), has presented the dividend of Rs.11.25 crore for the financial year 2008-09. The dividend cheque was presented to Union Minister for New & Renewable Energy, Dr. Farooq Abdullah by CMD, IREDA, Shri Debashish Majumdar in New Delhi today. Congratulating the PSU on its achievement, Dr. Abdullah said that he was happy to note that it had registered the dividend in double digits for the first time. Shri Deepak Gupta, Secretary, MNRE and other senior officials were also present on the occasion.

During the year 2008-09, IREDA's performance has been rated as 'Excellent' in terms of MoU signed with the Government of India. IREDA sanctioned 47 projects involving loan commitment of Rs.1489.93 crore registering an impressive growth of 80.35%. IREDA disbursed a sum of Rs.770.95 crore during the year registering a growth of 39.25%. Cumulatively, it has sanctioned 1892 projects involving loan commitment of Rs.10,355.58 crore and cumulative disbursement of Rs.5754.05 crore till 31st March, 2009.

The loan sanctioned during the year 2008-09 will result in establishment of additional renewable power generation capacity of about 403.75 MW.

IREDA is poised for further growth reflecting the need for increased power generation through Renewable Energy Sources in line with the National Action Plan on Climate Change.