

भारतीय अक्षय ऊर्जा विकास संस्था लिमिटेड
(भारत सरकार का प्रतिष्ठान)
Indian Renewable Energy Development Agency Limited
(A Government of India Enterprise)

कॉर्पोरेट कार्यालय : तीसरी मंजिल, अगस्त क्रान्ति भवन, भीकाएजी कामा प्लेस, नई दिल्ली-110066 भारत
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दिनांक: 19 फरवरी, 2024

Date: February 19, 2024

<p>बीएसई लिमिटेड, पहली मंजिल, फिरोज जीजीभाँय टावर्स, दलाल स्ट्रीट, काला घोड़ा, फोर्ट, मुंबई - 400001</p> <p>BSE Limited 1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Kala Ghoda, Fort, Mumbai - 400001</p>	<p>एनएसई लिमिटेड, एक्सचेंज प्लाजा, पांचवीं मंजिल, प्लॉट नंबर सी/1, जी ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (ई), मुंबई - 400051</p> <p>NSE Limited, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051</p>
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Subject:- Signing of MoU with Punjab National Bank for Co-Financing Green Energy Projects

Dear Sir/Madam,

The Company has signed Memorandum of Understanding (MoU) with Punjab National Bank for Co-Financing Green Energy Projects. In this regard, a copy of the press release is attached.

कृपया इसे अपने रिकॉर्ड में लें।

You are requested to please take the same on record.

धन्यवाद,

Thanking You,

भारतीय अक्षय ऊर्जा विकास संस्था लिमिटेड के लिए ।

For Indian Renewable Energy Development Agency Limited

एकता मदान

कंपनी सचिव

संलग्न: ऊपरोक्त अनुसार

Disclaimer: In case of any discrepancy in Hindi language, English language will be deemed as correct.

Press Release

IREDA and PNB to Co-Finance Green Energy Projects

New Delhi, 19th February 2024

Indian Renewable Energy Development Agency Ltd. (IREDA) and Punjab National Bank (PNB) have joined hands through the signing of a Memorandum of Understanding (MoU) aimed at advancing renewable energy initiatives across the nation. The agreement, signed at IREDA's



Registered Office in New Delhi today, paves the way for joint efforts in co-lending and loan syndication for a diverse spectrum of Renewable Energy projects.

Dr. R. C. Sharma, General Manager of IREDA, and Shri Rajeeva, Chief General Manager of PNB, signed the MoU in the presence of Shri Pradip Kumar Das, Chairman & Managing Director of IREDA, Shri Atul Kumar Goel, MD & CEO of PNB, Dr. Bijay Kumar Mohanty, Director (Finance) of IREDA, along with senior officials from both organizations.



Expressing his views on this pivotal collaboration, Shri Pradip Kumar Das, CMD of IREDA, remarked, "This strategic partnership between IREDA and PNB marks a significant step in our commitment to accelerate the growth of renewable energy in the country. By combining our strengths and resources, we aim to provide robust financial support to a diverse range of Renewable Energy projects, fostering sustainability and environmental awareness. Through the MoU and prior agreements with other leading financial institutions, IREDA is well-positioned to fund large-scale renewable energy projects, aligning with the Hon'ble Prime Minister's COP26 announcement to achieve a 500 GW Non-Fossil-based electricity generation capacity by 2030."

The MoU comprises various provisions aimed at enhancing support for Renewable Energy projects. These include joint lending, loan syndication and underwriting, management of Trust and Retention Account (TRA) for IREDA borrowers, and working towards competitive terms of sanction, including pricing on IREDA borrowings. Also, both IREDA and PNB can invest in the Bonds issued by either organization through this collaboration.

This collaboration further strengthens IREDA's successful partnerships with other prominent financial institutions, including Bank of Baroda, Bank of India, Union Bank of India, India Infrastructure Finance Company Limited, Bank of Maharashtra, and Indian Overseas Bank. These MoUs similarly focus on co-lending and loan syndication for a wide range of Renewable Energy projects across the country.