

Press Release

CMD, IREDA Highlights India's Solar Leadership at World Economic Forum



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Shri Pradip Kumar Das, Chairman and Managing Director, Indian Renewable Energy Development Agency Ltd. (IREDA), participated in a panel discussion at the World Economic Forum (WEF) Davos 2026 today on *“Scaling Solar Where It Matters: India’s Lessons on Rooftop, Agriculture and Decentralized Energy for the Global South.”* Earlier, Shri Pralhad Joshi, Hon’ble Union Minister for New and Renewable Energy, delivered the keynote address.

The session underscored India’s global leadership in distributed solar and its growing relevance for emerging economies. He added that adopting decentralised renewable energy can enhance efficiency in the system thereby reducing the Govt. subsidies and AT&C losses, which can significantly bring down the costs and ensure the affordability.

Replying to a query during the discussion on risks associated with new and emerging renewable energy segments, Shri Das underlined that while emerging renewable energy segments are often viewed as challenging in terms of risk profiling, effective project design and prudent risk management can significantly de-risk these areas. This is evident from IREDA’s exceptionally low cumulative write-off of just ₹149 crore over its 38-plus years of operations, despite financing of approximately ₹1.81 lakh crore since inception, reflecting the company’s strong appraisal and monitoring systems.

He pointed out that IREDA finances 70–80% of project costs under Rooftop Solar and PM-KUSUM schemes in aggregator mode, significantly accelerating clean energy access across rural India.



Shri Das thanked Hon’ble Union Minister, Shri Pralhad Joshi for providing IREDA the World Economic Forum platform not only to showcase India’s RE growth through a matured ecosystem but also to highlight IREDA’s key role in steering this transition in the country, which can serve as a valuable learning for others in their renewable energy journey. Citing Maharashtra’s progress in agricultural solarisation, he stressed the need to build an enabling ecosystem that de-risks the sector and attracts patient global capital.