

Press Release

IREDA Advocates Enabling Policy Support to Scale Green Infrastructure Financing via GIFT IFSC



GIFT City, Gandhinagar, 27th February 2026

At a roundtable organized by the International Financial Services Centres Authority (IFSCA) in collaboration with the Ministry of New and Renewable Energy (MNRE), Shri Pradip Kumar Das, Chairman & Managing Director (CMD) of Indian Renewable Energy Development Agency Ltd. (IREDA), shared IREDA's perspective on strengthening offshore capital mobilization for India's Renewable Energy (RE) transition.

The session was chaired by Shri Santosh Kumar Sarangi, IAS (Secretary, MNRE) and attended by an eminent panel of experts - Shri D.J. Pandian, IAS Retd. (Director General, New Development Bank); Shri J.V.N. Subramanyam, IAS (Joint Secretary, MNRE); Shri Dipesh Shah (Executive Director, IFSCA); Shri Ashish Khanna (Director General, International Solar Alliance) and senior representatives of investors, financial institutions and other key stakeholders.

CMD, IREDA emphasized that the establishment of IREDA's GIFT IFSC subsidiary was aimed at accessing diversified foreign currency resources and optimizing hedging costs, thereby enabling more competitive financing solutions for the RE sector.

He underscored the importance of continuous alignment between regulatory frameworks and market expectations, particularly in areas such as capital adequacy norms and enabling sponsor support mechanisms, to further enhance investor confidence and improve capital flow efficiency.

Shri Das also emphasized the importance of periodically reviewing and expanding the Harmonised Master List of Infrastructure Sub-Sectors to reflect emerging priority areas such as green hydrogen, ethanol and RE component manufacturing, enabling these sectors to access long-term infrastructure financing at scale.



IREDA reiterated its commitment to working closely with regulators and stakeholders to deepen India's sustainable finance ecosystem including through GIFT City.