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Feb 20, 2024	IREDA, PNB to co-finance green energy projects	The Times of India	<a href="#">Delhi</a>	14	Bureau

## IREDA, PNB to co-finance green energy projects

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

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Feb 20, 2024	IREDA, PNB to co-finance green energy projects	Hindustan Times	<a href="#">Pune</a>	10	Bureau

# IREDA, PNB to co-finance green energy projects

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**NEW DELHI:** State-owned renewable sector non-banking finance company IREDA and Punjab National Bank have inked a pact to co-finance green energy projects across the country.

"Indian Renewable Energy Development Agency (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," a statement said.

**IT COMPRISES VARIOUS PROVISIONS AIMED AT ENHANCING SUPPORT FOR RENEWABLE ENERGY PROJECTS**

According to the statement, the agreement, signed at IREDA's 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.

R C Sharma, General Manager of IREDA, and Rajeeva, Chief General Manager of PNB, signed the MoU in the presence of Pradip Kumar Das, Chairman & Managing Director of IREDA, and Atul Kumar Goel, MD & CEO of PNB.

Das said in the statement, "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 Prime Minister Narendra Modi's announcement at United Nations climate change conference (CoP26) to achieve 500 GW non-fossil fuel-based electricity generation capacity by 2030, he added.

The agreement 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..

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Feb 20, 2024	IREDA, PNB to co-finance green energy projects	The Hindu Business Line	<a href="#">9 Editions</a>	3	Bureau

## IREDA, PNB to co-finance green energy projects



**Bengaluru:** The Indian Renewable Energy Development Agency Ltd (IREDA) and Punjab National Bank have signed a memorandum of understanding aimed at advancing renewable energy initiatives. IREDA said in its regulatory filing that the agreement paves the way for joint efforts in co-lending and loan syndication for a diverse spectrum of renewable energy projects. OUR BUREAU



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Feb 20, 2024	IREDA inks co-lending pact with PNB	Free Press Journal	<a href="#">Mumbai</a>	11	Bureau

## IREDA inks co-lending pact with PNB

State-owned renewable sector non-banking finance company IREDA and Punjab National Bank have inked a pact to co-finance green energy projects across the country. "Indian Renewable Energy Development Agency (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," a statement said.