

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

Decentralised Renewable Energy Can Reduce Subsidies, AT&C Losses and Improve Affordability Shri Pradip Kumar Das

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Shri Pradip Kumar Das, Chairman and Managing Director, Indian Renewable Energy Development Agency Ltd. (IREDA), participated today in a panel discussion at the World Economic Forum (WEF) Davos 2026. The session was themed “Scaling Solar Where It Matters: India's Lessons on Rooftop, Agriculture and Decentralized Energy for the Global South.”



Earlier in the day, Shri Pralhad Joshi, Hon'ble Union Minister for New and Renewable Energy, delivered the keynote address at the forum, highlighting India's experiences and leadership in advancing solar energy solutions for inclusive and sustainable development.

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 affordability.

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 Union Minister, Shri Pralhad Joshi, for providing IREDA with the platform at the World Economic Forum to showcase India's renewable energy growth, which has been enabled by a mature and well-developed ecosystem.

He also highlighted that the forum offered an opportunity to underline IREDA's pivotal role in steering India's renewable energy transition, noting that the country's experience and institutional framework could serve as a valuable learning for other nations pursuing their own renewable energy journeys.

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.

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