

IREDA share sale DRHP in 4 months

The government is planning to file draft papers for an initial public offering of state-owned Indian Renewable Energy Development Agency (IREDA) by September, a top official said. "We have appointed the merchant bankers and they will proceed with valuation. We should be able to file the DRHP in 3-4 months, could be by September," department of investment and public asset management (DIPAM) secretary Tuhin Kanta Pandey said.

A public sector enterprises under ministry of new and renewable energy (MNRE), IREDA is engaged in the financing of renewable energy and energy efficiency projects. Last month, the Cabinet Committee on Economic Affairs (CCEA) approved the listing of IREDA through an initial public offer (IPO) to part sale the government's stake and raise funds for IREDA through the issue of fresh equity shares. **PTI**



Tuhin Kanta Pandey, secretary, department of investment and public asset management.