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Joint Venture Between ACME and IHI to Invest \$7 Billion in Odisha to Establish a Green Hydrogen and Ammonia Plant

NEWS\_RELEASE

# Joint Venture Between ACME and IHI to Invest \$7 Billion in Odisha to Establish a Green Hydrogen and Ammonia Plant

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A joint venture between ACME Group and IHI Corporation will establish a green hydrogen and ammonia plant, which will be located in Gopalpur Industrial Park (GIP), Odisha. The partnership will invest around USD 7 billion for this project. This is Odisha's first-ever green hydrogen project.



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The project will be established at Tata Steel Special Economic Zone's Gopalpur Industrial Park at Gopalpur in the Ganjam District of Odisha. ACME Group and IHI Corporation signed a 343-acre land agreement with Tata Steel Special Economic Zone Limited. The green ammonia facility will have a production capacity of 1.3 million metric tons per year.

Furthermore, renewable energy will power the production facilities. The green ammonia produced at this facility will be exported to markets in the west and east from the existing Gopalpur port facilities.

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Mr. Manoj K. Upadhyay, Founder and Chairman of ACME Group, said, "This project will help us to offer Make in India green hydrogen and green ammonia to domestic and international markets at competitive prices. We are also happy to announce the great outcome of the recently held Invest Odisha Summit."

Recently, the [Odisha government approved three green hydrogen projects with a total investment value exceeding USD 4 billion.](#)

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## About ACME Group



The ACME Group, also known as ACME Cleantech Solutions Pvt. Ltd., is a leading global sustainable and renewable energy company. Founded in 2003 by Manoj K. Upadhyay and headquartered in Gurugram, India, ACME Group is a major player in the development, construction, and operation of large-scale [solar power projects across India and Oman.](#)

ACME has set up the world's first integrated pilot project for a [green hydrogen and green ammonia plant in Bikaner, Rajasthan.](#)

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## About IHI Corporation

IHI Corporation, formerly known as Ishikawajima-Harima Heavy Industries Co., Ltd., is a major Japanese engineering conglomerate headquartered in Tokyo. They're involved in a wide range of industries, making them a diverse and influential player in the global market. This includes building and maintaining power stations, marine structures, and industrial plants for various sectors like oil and gas, chemical, and nuclear. They also develop technologies for renewable energy and energy efficiency.

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