

Avaada Group signs MoU for Rs 40,000 crore Green Ammonia plant with Rajasthan government

The plant is planned to be located in Kota District and will include a green ammonia facility with a production capacity of 1 million tons per annum

New Delhi, August 24 2022: Providing a significant fillip to India's 2070 net-zero targets, Avaada Group, India's leading integrated energy enterprise, signed a Memorandum of Understanding with the Department of Industries and Commerce, Government of Rajasthan, on Wednesday (August 24), to set up a Green Ammonia facility and a Renewable Energy power plant in Kota, Rajasthan.

The MoU signed as part of the Investment promotion strategy for the Investment Rajasthan Summit held in New Delhi proposes an investment of Rs 40,000 crore while also providing direct employment opportunities to about 3,500 people and indirect jobs to over 10,500 people.

Calling the collaboration a game changer for India's green push, **Mr Vineet Mittal, Chair, Avaada Group**, said, *"Green energy transition is vital to the country's Atmanirbharta and will pave the way towards net-zero goals. Aligning with the nation's vision of self-reliance, at Avaada, we aim to make India energy independent by focusing on green energy security."*

"At Avaada, we believe that business and sustainability go hand-in-hand. We are grateful to the Government of Rajasthan for this partnership. It will help strengthen India's green energy revolution, led by Hon'ble Prime Minister Narendra Modi, as we make significant investments in innovative clean energy solutions to support the country's exponential growth in the renewable energy (RE) sector," he added.

Elaborating on the clean energy technology, Mr Mittal further explained that the biggest advantage of Green Hydrogen is that it burns clean, leaving only water vapour behind. He further said, "For industries that require high-temperature heat, such as foundries and glass and steelmakers, this could be ground-breaking as it will not only replace fossil fuels with renewable sources but also produce green ammonia and a substitute for gas."

About Avaada Group

Social entrepreneur Vineet Mittal-led Avaada Group is an integrated energy platform with business interests ranging from manufacturing solar cells, modules and electrolyzers to renewable power generation, green hydrogen, and green ammonia production. Avaada Group's flagship company Avaada Energy is India's fastest-growing renewable energy IPP.

Within five years, it has developed an impressive portfolio and the firm plans to reach 11 GW by 2025 and 30 GW by 2030. Avaada Group's solar manufacturing business comprises a state-of-the-art facility with an annual production capacity of 5 GW for cells and modules. The capacities are expected to get operational by early next year. By 2030, the group plans to scale up to 10 GW along with backward integration into polysilicon, ingots, and wafers.