

Signing Ceremony on Term Sheet for the offtake of green ammonia between IHI and ACME

H.E. Mr. R.K. Singh, Hon'ble Minister for Power and New and Renewable Energy

H.E. Mr. Bhupinder Singh Bhalla, Secretary of Ministry of New and Renewable Energy

H.E. Mr. R. P. Gupta, Chairman and Managing Director, Solar Energy Corporation of India

H.E. Mr. Ajay Yadav, Joint Secretary, Secretary of Ministry of New and Renewable Energy

H.E. Mr. Hiroshi Ide, President and CEO, IHI

H.E. Mr. Manoj K Upadhyay, Founder and Chairman, ACME

Excellencies,
Ladies and Gentlemen,

I am delighted to be present here today to witness the signing of the Term Sheet for the offtake of green ammonia between IHI and ACME. This Term Sheet is aimed at facilitating the import of ammonia from India to Japan. This marks a major milestone in our commitment to advancing the utilisation of green hydrogen and ammonia.

IHI has also been collaborating with Adani Power, with the support of NEDO and Japanese government, to successfully conclude the feasibility study on ammonia co-firing with coal at the Mundra Thermal Power Plant.

The India-Japan Clean Energy Partnership, established by the agreement between Prime Minister Kishida and Prime minister Modi, has been driving the cooperation between our two countries. Today's signing of the Term Sheet is yet another significant step forward of this partnership.

The Japanese government is actively pursuing the early signing of the "Clean Hydrogen and Clean Ammonia JDI", This is a Joint Declaration of Intent involving the Ministry of Economy, Trade, and Industry (METI) of Japan and the Ministry of New and Renewable Energy (MNRE) of India. I would like to take this opportunity to draw the kind attention of H. E. Minister R. K. Singh and sincerely request His Excellency's kind guidance to facilitate an early signing the JDI. This will, no doubt, expedite the utilisation of hydrogen and ammonia in the society in India as well as in Japan.

Indian companies, spearheaded by ACME, are enthusiastically pushing forward the production and supply of clean hydrogen and ammonia. At the same time, the international landscape for clean hydrogen and ammonia prices remains competitive and challenging.

Recognizing the potential of globally competitive hydrogen production in India, I hope that the joint efforts of IHI and ACME will bring remarkable results. In this context, I seek increased support from the Indian government, going into the future.

Looking ahead, I would like to express Japan's unwavering commitment to further deepen cooperation with India in the energy sector. Thank you very much.