

Media Coverage Report

ACME Group achieved financial closure of Rs 4,000 crore debt for the first phase of Green Hydrogen and Ammonia project in Oman from REC

	News Publication	Link
1	Reuters	https://www.reuters.com/business/energy/indias-acme-group-gets-490-mln-funding-oman-project-2023-07-22/
2	The Economic Times	https://m.economictimes.com/industry/renewables/acme-group-secures-rs-4000-cr-loan-from-rec-for-oman-green-hydrogen-project/amp_articles/102016621.cms
3	ET Energy World	https://energy.economictimes.indiatimes.com/amp/news/renewable/acme-group-secures-rs-4000-cr-loan-from-rec-for-oman-green-hydrogen-project/102027696
4	Business Standard	https://www.business-standard.com/companies/news/acme-group-gets-rs-4-000-cr-loan-from-rec-for-oman-green-hydrogen-project-123072100702_1.html
5	Times Of India	https://timesofindia.indiatimes.com/business/india-business/pfc-rec-extend-rs-3-lakh-crore-funding-for-green-energy-projects/articleshow/102022997.cms
6	Mint	https://www.livemint.com/companies/news/acme-group-secures-rs-4-000-crore-loan-for-green-hydrogen-and-ammonia-project-in-oman-11689942112586.html
7	Money Control	https://www.moneycontrol.com/news/india/acme-group-secures-rs-4000-crore-loan-from-rec-for-oman-green-hydrogen-project-11003921.html
8	Hindu Business Line	https://www.thehindubusinessline.com/companies/acme-group-inks-mous-worth-21000-crore-with-rec/article67105859.ece/amp/
9	Oman Observer	https://www.omanobserver.om/ampArticle/1140425
10	H2 View	https://www.h2-view.com/story/acme-secures-490m-loan-for-oman-green-hydrogen-and-ammonia-project/
11	Zawya/Refinitiv	https://www.zawya.com/en/business/energy/indias-acme-group-gets-490mln-in-funding-for-oman-project-uejpm19m
12	Nasdaq	https://www.nasdaq.com/articles/indias-acme-group-gets-\$490-mln-in-funding-for-oman-project
13	EQ Mag Pro	https://www.eqmagpro.com/acme-group-achieved-financial-closure-of-rs-4000-crore-debt-for-the-first-phase-of-green-hydrogen-and-ammonia-project-in-oman-from-rec-eq-mag/
14	PV Magazine	https://www.pv-magazine-india.com/2023/07/21/acme-secures-4-88-billion-rec-loan-for-green-hydrogen-ammonia-project-in-oman/
14	Saur Energy International	https://www.saurenergy.com/solar-energy-news/acme-group-achieves-financial-closure-of-inr-4000-cr-debt-for-green-hydrogen-ammonia
15	Mercom	https://www.mercomindia.com/acme-secures-%e2%82%b940-billion-for-green-project-in-oman
16	PSU Watch	https://psuwatch.com/newsupdates/acme-group-secures-rs-4000-crore-loan-from-rec-for-oman-green-hydrogen-project

The Economic Times July 22, 2023 (Saturday)

PFC and REC Ink ₹5 Lcr Pacts with Green Cos

Deals signed for solar, wind, green hydrogen and battery storage

Our Bureau

Panjim: State-owned non-banking financing companies Power Finance Corporation Ltd (PFC) and REC Ltd have signed agreements with major clean energy companies for providing a total of ₹5 lakh crore funds to their projects.

PFC signed pacts worth ₹2.37 lakh crore with 20 companies in the clean energy space, the company said in a press release. REC, on the other hand, tied up for ₹2.75 lakh crore on the sidelines of the G20 Clean Energy Ministerial conference, according to an official.

The companies include Adani, Greenko, ReNew, ACME, Continuum, Avaada, JBM Auto, Megha Engineering & Infrastructure Limited,

Rajasthan Renewable Energy among others.

The memoranda of understanding (MoU) were signed for solar, wind, green hydrogen, battery storage, and electric vehicle companies as well as the manufacturers of green energy equipment, among others, in the clean energy space.



PFC signed MoUs worth ₹2.37 lakh crore with 20 companies in clean energy space

ACME Group signed for ₹4,000 crore loan REC for its Green Hydrogen and Green Ammonia project in Oman. It also signed a pact for over ₹21,000 crore of loans for setting up a 380-MW round-the-clock renewable power phase 1 of Odisha, phase 1 of Tamil Nadu Green Ammonia projects and 600 MWh of pumped hydro Project.

Avaada has signed the MoU with an investment amount of ₹20,000 crore to fund its projects over five years, while ReNew has signed MoU worth ₹64,000 crore with both the lenders for its green energy projects.



ACME Group secures ₹4,000 cr loan from REC

Renewable energy firm ACME Group on Friday said it has tied up a ₹4,000-crore loan from state-owned REC for its green hydrogen and ammonia project in Oman. The amount will be used to commence the first phase of the project, to be established at the Special Economic Zone (SEZ) in Duqm, Oman, a company statement said. Once the first phase is ready, about 100,000 tonnes of green ammonia is expected to be produced per annum initially, which will go up to 1.2 million tonnes a year. The project will be powered by a 5.5-GWp solar PV plant and have the capacity to generate 3.5 GW electrolyser. **PTI**
