



ACME Cleantech Solutions Private Limited, based in Gurugram, signed a Memorandum of Understanding (MoU) with the Karnataka government on Monday, proposing to invest Rs 51,865 crore in the state over the next five years to build a green hydrogen and ammonia plant in Mangaluru, along with a solar power unit.

According to the MoU, the corporation plans to invest Rs 5,300 crore in the first phase and Rs 46,565 crore in the second. It is estimated that 1,800 employment will be created.

According to the MoU, the Karnataka government would assist ACME in obtaining the required licences, registrations, approvals, clearances, and incentives from the state government's relevant department in accordance with its policies, rules, and regulations.

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