PRESS RELEASE

Avaada Group set to accelerate its presence in Odisha with the upcoming 1,500 tonnes per day green ammonia project

At Bharat Renewable Energy Summit 2026, Mittal urges Odisha to integrate renewable energy, pumped storage, green hydrogen and port infrastructure to transform its industrial economy

- Calls for an investment-ready project bank and time-bound single-window clearances to accelerate renewable energy investments
- Highlights Odisha's pumped storage potential as critical to delivering dependable green power for steel, aluminium and other energy-intensive industries
- Emphasises the opportunity to make Odisha a global hub for low-carbon steel, green ammonia, green hydrogen and other green industrial products

Odisha, November 4, 2026: Odisha has the potential to emerge as one of India's most important green industrial hubs by integrating renewable energy, pumped storage, green hydrogen and its strategic port infrastructure, said Vineet Mittal, Chairman, Avaada Group, at the Bharat Renewable Energy Summit & Expo 2026, held at Bharat Mandapam, New Delhi.

Speaking on investment opportunities in Odisha's renewable energy sector, Mittal called for a shift in the State's development strategy—from primarily extracting and supplying mineral resources to manufacturing high-value, low-carbon industrial products for domestic and international markets.

“Odisha has spent generations helping build India's industrial strength through its iron ore, coal, bauxite and other mineral resources. The next opportunity is even greater. Odisha can move from supplying the raw materials of industrialisation to producing the green fuels and materials that will power the global economy,” Mittal said.

Energy Storage Will Be Central to Odisha's Industrial Transformation

Highlighting the growing importance of reliable renewable electricity for energy-intensive industries, Mittal emphasised that solar and wind generation must be integrated with battery energy storage systems and pumped storage hydropower.

“The sun may set, but industry cannot. Steel plants, aluminium smelters and other continuous-process industries need dependable electricity every hour of the day. Batteries and pumped storage will be critical to making renewable power reliable enough to support large-scale industrial decarbonisation,” he said.

Mittal welcomed Odisha's Pumped Storage Policy 2025, which provides a framework for private-sector participation and long-term project development.

He urged the State to accelerate the identification and development of bankable pumped-storage projects, supported by transmission connectivity, transparent approvals and appropriate long-term commercial arrangements.

He also highlighted the potential of artificial intelligence to improve renewable generation forecasting, electricity demand prediction and intelligent energy dispatch.

Green Energy Can Transform Odisha's Industrial Competitiveness

Expanding on the wider economic opportunity, Mittal said Odisha's energy transition should be viewed as an opportunity to transform its industrial economy, rather than simply change the source of electricity.

“Imagine steel manufactured in Odisha becoming globally competitive as low-carbon steel, meeting emerging international requirements such as the European Union's Carbon Border Adjustment Mechanism (CBAM). Imagine that steel leaving Paradip, Dhamra or Gopalpur ports carrying not just the name of India, but the pride of Odisha. That is the real meaning of energy transition. It is not just changing the source of electricity; it is changing the future of industry,” he said.

He observed that Odisha has several natural and strategic advantages, including abundant solar resources, a long coastline, an established industrial base and access to key ports. By bringing these strengths together with renewable energy, energy storage and green-molecule production, the State can build globally competitive industries and strengthen its position in emerging international supply chains.

Mittal also highlighted the opportunity for Odisha to develop into a major production and export hub for green hydrogen, green ammonia, green methanol and low-carbon steel, enabling the State to serve both domestic industries and international markets.

Green Hydrogen and Ammonia Can Create New Export Industries

Mittal identified Odisha's industrial base and ports at Gopalpur, Paradip and Dhamra as major advantages in developing an integrated green-molecules ecosystem.

He highlighted Avaada Group's proposed 1,500-tonnes-per-day green ammonia facility at Gopalpur, describing it as a reflection of the company's confidence in Odisha's long-term industrial potential.

“Green hydrogen, green ammonia and green methanol are not merely alternative fuels. They are building blocks for the next generation of industrial manufacturing. Odisha has the opportunity to connect competitive renewable electricity with domestic industrial demand and global export markets,” Mittal said.

He stressed that commercial competitiveness, reliable energy supply, infrastructure readiness and long-term customer commitments would determine the success of India's emerging green-fuels industry.

“The world will not buy green ammonia simply because it is green. It will buy green ammonia when it is competitive, reliable and available at scale,” he added.

Three Recommendations to Accelerate Investment

Mittal outlined three priorities for strengthening Odisha's position as a preferred destination for clean-energy investment.

First, create an investment-ready project bank. Rather than offering land parcels alone, the State should facilitate projects with assessed land status, environmental considerations, infrastructure requirements and transmission connectivity.

“Land availability attracts interest. Project readiness attracts capital,” he observed.

Second, develop integrated green industrial corridors. Renewable electricity, batteries, pumped storage, green hydrogen production, industrial clusters and ports should be planned as an interconnected ecosystem to maximise industrial competitiveness and economic value.

Third, make speed and certainty of execution a competitive advantage. Mittal recommended a coordinated single-window mechanism with transparent approvals, clearly defined responsibilities and time-bound commissioning milestones.

“Capital can be raised. Technology can be acquired. Factories can be built. But time lost in uncertainty can never be recovered. Investors do not invest in approvals; they invest in projects that actually get built,” he said.

From Megawatts to Livelihoods

Mittal also underlined that the benefits of renewable-energy development must extend to local communities, particularly in Odisha's rural and tribal regions.

He called for greater collaboration between industry, technical institutions and local communities to develop skills, create employment opportunities and strengthen local enterprise participation.

“The success of the energy transition should not be measured only in megawatts installed or investment commitments announced. It must also be measured in industries established, livelihoods created and communities empowered,” he said.

Odisha 2035: A Vision for Green Industrial Leadership

Outlining his vision for Odisha by 2035, Mittal described a future in which renewable electricity and energy storage support low-carbon steel and aluminium production, while green ammonia, green methanol and other high-value industrial products reach global markets through Odisha's ports.

He said Odisha could build on its natural resources, industrial strengths and coastal infrastructure to become a global supplier of green industrial products, while creating employment and new economic opportunities within the State.

“Odisha has the resources. Odisha has the industries. Odisha has the ports. And Odisha has the opportunity. What is needed now is the vision to connect them and the determination to execute,” he said.

Concluding his address, Mittal remarked:

“Yesterday, Odisha helped build India. Tomorrow, Odisha can help power the world.”

About Avaada Group

Avaada Group is a diversified clean energy conglomerate with businesses spanning, renewable power generation, solar PV manufacturing, green hydrogen and derivatives, green data centres, battery storage, and pumped hydro projects.

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