



Cyril Amarchand Mangaldas advised SiCSem Private Limited on availing fiscal support from the Government of India

May 18, 2026, Delhi: SiCSem Private Limited (“**SiCSem**”), a step-down subsidiary of Archean Chemical Industries Limited, is establishing India’s first compound semiconductor (SiC) Fab and ATMP facility with a committed capacity of 5,000 WSPM for SiC Fab and 8 million units per month for SiC ATMP at Info Valley, District Khordha, Odisha (“**Project**”). The total estimated project cost is approximately INR 2,066.70 crore (“**Capital Expenditure**”).

Pursuant to the Fiscal Support Agreement dated May 11, 2026 entered into amongst India Semiconductor Mission (nodal agency established by the Ministry of Electronics and Information Technology, Government of India) (“**ISM**”), SiCSem, Neun Infra Private Limited (holding company of SiCSem) and Archean Chemical Industries Limited (“**Fiscal Support Agreement**”), ISM will extend fiscal incentive towards part-financing of the Capital Expenditure for the Project.

The CAM team provided end-to-end support to SiCSem in availing this fiscal incentive from the Government of India, including negotiating and finalizing of the Fiscal Support Agreement, and other financing documents.

The Transaction Team was led by **Ramanuj Kumar**, *Partner & Co-Head (Projects - Energy & Energy Transition)* with support from **Shrey Srivastava**, Principal Associate, **Rohil Kenue**, Senior Associate and **Ananaya Agrawal**, Associate.