



Finance Minister Nirmala Sitharaman stated in her Budget speech on February 1 that the recently launched national Green Hydrogen Mission, with an outlay of Rs 19,700 crore, will help the economy transition to a low-carbon intensity and reduce reliance on fossil fuel imports.

“Our target is to reach an annual production of 5 MMT by 2030. This Budget provides for Rs 35,000 crore capital investment towards energy transition and net zero objective and energy security by the Ministry of petroleum and natural gas,” the FM said.

“We are implementing many programmes for green growth across various economic sectors... They will help reduce carbon intensity and create green jobs”.

The Green Hydrogen Mission states that India will develop green hydrogen production capacity of at least 5 million tonnes (MT) per annum with an associated renewable energy capacity addition of about 125 gigawatts (GW) in the country by 2030.

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