

Nangia Andersen LLP



NEWSFLASH

India on its way to becoming
Green Hydrogen hub!

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Background

On 15 August 2021, Prime Minister Narendra Modi launched a National Hydrogen Mission to make India energy-independent before completing 100 years of Independence.

On 04 January 2023, the Union cabinet approved National Green Hydrogen Mission, having initial outlay of Rs.19,744 crore

Four Components of Mission

Rs.1,466 crore for pilot projects,

Rs. 388 crore towards other Mission components

Rs.17,490 crore for the Strategic Interventions for Green Hydrogen Transition (SIGHT) programme

Rs.400 crore for R&D



The Ministry of New & Renewable Energy will be responsible for overall coordination and implementation of the Mission. Further, it will formulate the scheme guidelines for implementation of the Mission.

Furthermore, policy framework and Standards & Regulations framework will also be developed to support establishment of Green Hydrogen ecosystem.

Projected Outcomes by 2030

- Production capacity of Green Hydrogen to reach at least 5 MMT per annum with an associated renewable energy capacity addition of about 125 GW in the country
- Over Rs. 8 lakh crores in total investments
- Creation of over 6 lakh employment opportunities
- Reduction in fossil fuel imports over Rs. 1 lakh crore
- Abatement of nearly 50 MMT of annual greenhouse gas emissions
- Creation of opportunity to export Green Hydrogen and its derivatives
- Decarbonisation of industrial, mobility and energy sectors



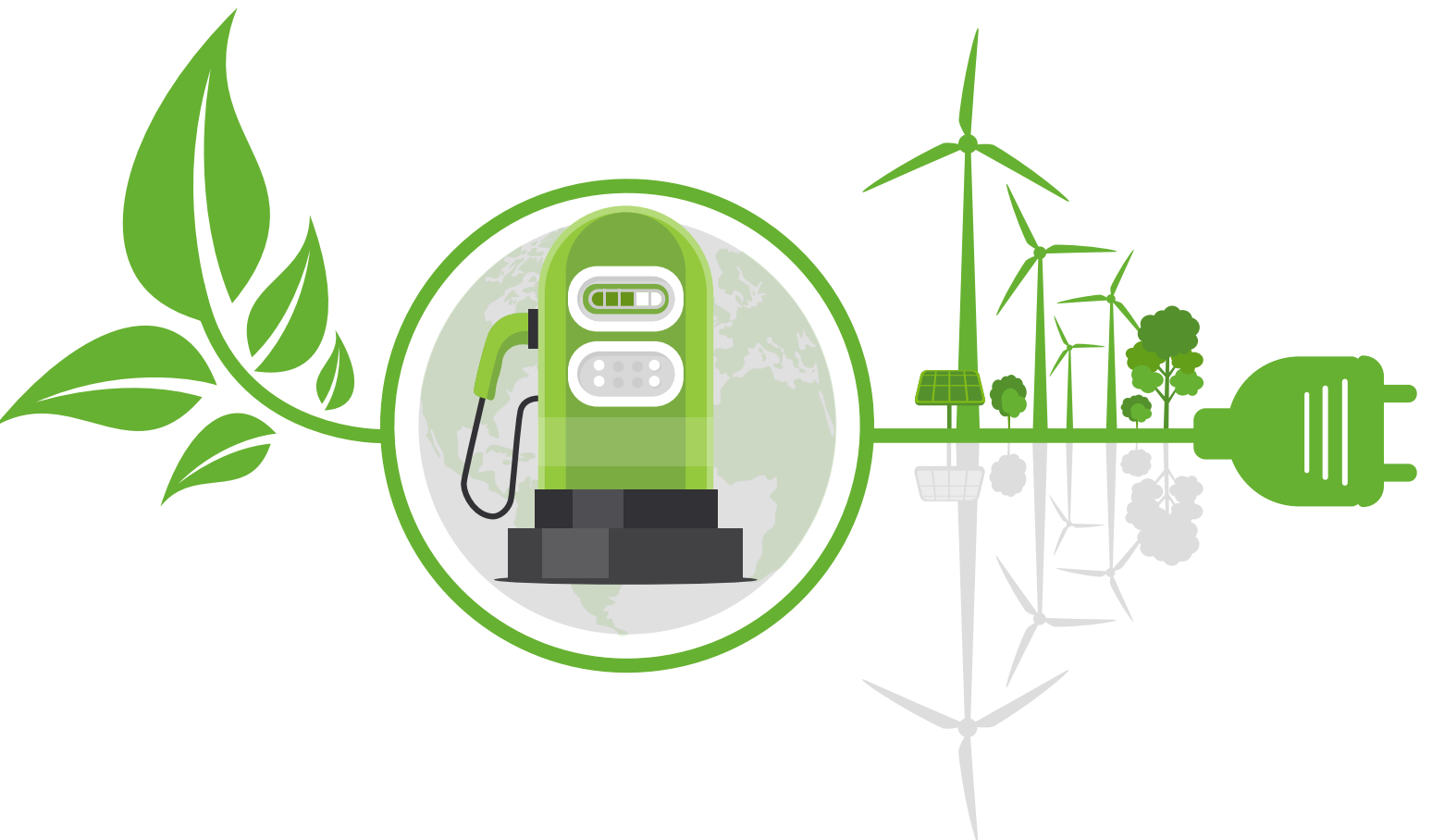
Nangia Andersen LLP's Take

Power consumption demands are likely to rise massively over the next two decades. Green hydrogen along with solar and wind is the future. This development clearly showcases India's commitment to lead the global energy transition.

However, regions capable of supporting large scale production and/or utilization of hydrogen will need to be identified and developed as Green Hydrogen Hubs. Further, India will have to set up its own manufacturing capacity for making hydrogen electrolysers which use renewable electricity to split water into hydrogen and oxygen.

Going forward, all concerned Ministries, Departments, agencies and institutions of the Central and State Governments will have to coordinate to ensure successful achievement of the Mission objectives

This development will make the Indian market more attractive for investment in renewable energy and help India achieve its decarbonisation targets.





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