# World Bank allocates $1.5 billion to boost India's low-carbon energy development



The World Bank has sanctioned $1.5 billion to bolster India's development of low-carbon energy. This financing, approved on June 29, supports the country's efforts to scale renewable energy, develop green hydrogen, and stimulate climate finance. The operation aims to promote green hydrogen production and the use of electrolyzers, incentivize battery energy storage, and amend the Indian Electricity Grid Code for better renewable energy integration.

This initiative follows a similar $1.5 billion operation authorized in June 2023. The current operation seeks to produce at least 450,000 metric tons of green hydrogen and 1,500 MW of electrolyzers annually from FY25/26. It also aims to cut emissions by 50 million tons per year and advance the national carbon credit market.