

PLANET DIALOGUE 2025

FULL SUMMARY

Debottlenecking the Nature-based Solutions Sector for the Benefit of Smallholder Farmers

Date: 22nd April, 2025

Venue: India Habitat Centre, New Delhi

Keynote Address - Converging Governance and Innovation for Inclusive Development

Speakers: Mr. Amarjeet Sinha, Mr. Ravi Sundararajan

The opening keynote set a powerful and reflective tone for Planet Dialogue 2025 by bringing together two distinct but complementary visions for India's development: one rooted in grassroots governance and public systems, and the other in technological innovation and entrepreneurial energy.

Amarjeet Sinha, a veteran of Indian public service and one of the principal architects of transformative social sector programs, began with a stirring reminder that the true measure of development is not found in GDP figures or infrastructure achievements, but in the daily lives and dignity of India's most vulnerable citizens. Drawing from decades of field experience, he emphasized the importance of designing development programs from the ground up. Communities, according to him, should not be treated as passive recipients of aid but as co-creators of solutions. He cited successful initiatives like the National Rural Health Mission and Sarva Shiksha Abhiyan as examples of programs where trust in local knowledge and decentralized decision-making led to large-scale impact.

Amarjeet also issued a strong critique of top-down, technocratic approaches that fail to consider the lived experiences of people, especially in rural and tribal areas. He urged policymakers and administrators to actively listen to marginalized voices, including Dalits, Adivasis, women, and people with disabilities, and to embed those perspectives into planning and implementation. He called for the strengthening of public institutions by making them more transparent, accountable, and responsive to citizen feedback. Governance, in his view, is not just about delivering services but about restoring dignity and enabling transformation. He concluded by urging the next generation of leaders to

work with humility, empathy, and long-term commitment, encouraging partnerships across the state, private sector, and civil society.

Ravi Sundararajan, bringing a very different but complementary perspective, spoke about the transformative potential of technology and entrepreneurship in reshaping access and opportunity across India. Highlighting the power of platforms such as Aadhaar, UPI, and India Stack, he illustrated how digital infrastructure has dramatically increased access to essential services, especially in Tier 2 and 3 cities and remote rural areas. He gave examples of fintech platforms that provide credit to women entrepreneurs, health tech solutions enabling telemedicine in underserved areas, and edtech innovations closing the learning gap for students outside urban centres.

However, Ravi emphasized that technology is not a magic solution. The real impact of innovation, he argued, lies in its ability to deeply understand human problems and design solutions that improve real lives. He challenged entrepreneurs to prioritize purpose over vanity metrics and to consider long-term value creation over rapid, extractive scaling. A recurring theme in his address was the importance of trust in products, teams, and ecosystems. He advocated for building diverse, inclusive teams that reflect India's complexity, which in turn can develop more nuanced and equitable solutions. Ravi ended by encouraging entrepreneurs to take responsibility for the future they are shaping, reminding the audience that empathy, accountability, and curiosity must guide the digital revolution.

Together, these two keynote addresses established the core theme of Planet Dialogue 2025: meaningful and inclusive development can only be achieved when ethical, people-centred governance aligns with responsible and purpose-driven innovation. The dialogue between institutions and entrepreneurs, between policy and technology, must be rooted in a shared commitment to equity, dignity, and human progress.

Showcase - Unpacking NbS: Existing Models on Nature-based Solutions, Issues and Challenges

Speakers: Ms. Kasturi Navalkar, Ms. Rohini Mukherjee, Mr. Swapan Mehra, Mr. Satyabrata Acharyya

Moderator: Ms. Sudha Singh

The showcase session focused on real-world models of Nature-based Solutions (NbS), highlighting diverse approaches to land restoration, carbon finance, and community engagement. Speakers shared insights from both field-level implementation and strategic ecosystem design, offering lessons on what works, what remains challenging, and what is required to scale impact.

Kasturi Navalkar from Value Network Ventures shared the organization's experience working across 15 countries to restore ecosystems using low-carbon technologies and nature-based solutions. She highlighted projects in blue carbon, community forestry, and climate-smart agriculture, and stressed the importance of ensuring that communities are treated as rightful custodians of land and nature. Kasturi called for moving beyond mitigation and ensuring that carbon finance also supports adaptation. She emphasized the value of digital monitoring, reporting, and verification (MRV) combined with community validation. By sharing a story from the Sundarbans, where carbon projects helped widowed women regain dignity and livelihood, she underscored that NbS must prioritize people and not only carbon metrics. She also discussed the funding gap for high-integrity projects and called for transparency in financial flows.

Swapan Mehra from Iora Ecological Solutions presented a landscape-based approach to NbS, grounded in biodiversity and human well-being. Iora has worked on the restoration of nearly 10 million hectares globally, supporting national and international climate goals. Swapan emphasized that carbon finance is only one part of the puzzle and highlighted the need for blended finance models that combine biodiversity, carbon, and livelihood benefits. He shared examples of large-scale restoration in Meghalaya and sustainable landscape projects with the Tata Group. Swapan also pointed out the low participation of the private sector and stressed the importance of clear land tenure, localization of carbon methodologies, and more inclusive policy frameworks.

Rohini Mukherjee of Archipel India discussed the organization's work in regenerative agriculture, particularly with smallholder farmers in India's rainfed regions. Rooted in the two-decade legacy of the Naandi Foundation, Archipel supports farmer livelihoods through soil-health practices, community training, and doorstep market access. Their work spans 33,000 hectares and is built on science-based organic practices that enhance soil biology. Rohini highlighted barriers related to registry complexity, unclear tax regulations, and potential conflicts between long-term land-use and future

development. She called for better methodologies that value the carbon benefits of regenerative food systems, not just afforestation.

Satyabrata Acharyya, representing Cognisphere Solutions Limited, presented an innovative afforestation model targeting degraded, privately owned wastelands. By planting Tasar host tree species and facilitating sericulture-based livelihoods, CSL enables ecological restoration alongside income generation for rural tribal communities. The initiative has already restored 9,500 hectares and planted over 11.5 million trees. Satyabrata discussed the complexities of long-term land commitments, outdated land records, and the need for patient capital. He underscored the importance of involving women in implementation and highlighted the model's potential to sequester nearly 10 million metric tons of carbon by 2040.

Together, the showcase presentations illustrated the diversity of approaches in the NbS landscape and the shared need for investment, transparency, and strong community engagement. They highlighted that the success of NbS projects hinges not just on technical design, but on the trust, participation, and empowerment of the people who steward the land.

Panel 1 – Perspective of Buyers, registries and Assessors in developing and Financing NbS Projects

Speakers: Mr. Amit Anand, Mr. Archit Srivastav, Ms. Shreya Garg, Mr. Takeshi Seo

Moderator: Mr. Jatin Kapoor

Moderated by Jatin Kapoor from Emergent Ventures, the first panel discussion examined the perspectives of buyers, registries, and verifiers in developing and financing NbS projects, with a focus on credibility, methodology, and community engagement.

Shreya Garg opened the discussion by mapping the landscape of NbS project types in India, including regenerative agriculture, afforestation, and wetland restoration. She criticized the use of methodologies like VM42 and VM47, which are often misaligned with Indian realities. Regenerative agriculture, in particular, faces difficulties due to low carbon yield and the cost of documentation. She pointed to the promise of newer registries such as Isometric, Open Forest Protocol, and the Indian Carbon Registry, which are building digital tools for monitoring and verification.

Amit Anand provided a developer's view, outlining how choices around carbon standards often reflect trade-offs between scale and credibility. He explained that project developers must weigh short-term gains against long-term reputation, especially as scrutiny from regulators and buyers grows. He called for integrity-driven decision-making and better alignment between project goals and market expectations.

Archit Srivastav focused on operational hurdles, particularly the challenges of securing legal documentation across fragmented and small-scale landholdings. He raised concerns about the volatility caused by frequent updates to standards and methodologies, which can erode trust and disrupt ongoing projects.

Takeshi Seo of Marubeni Corporation brought in the investor and international buyer perspective. He emphasized that companies, particularly in Japan, are seeking high-quality credits that provide both ecological and social co-benefits. He noted that due diligence goes beyond carbon numbers and includes an assessment of long-term impact and partnerships.

The panel underscored the misalignment between globally developed methodologies and India's implementation context. The speakers called for a shift towards locally adapted standards, enhanced digitization, and stable frameworks that build long-term trust with communities and investors.

Panel 2 - Ecosystem creation for Ease of Business: Environmental Law, Policy & Taxation

Speakers: Mr. Adarsh Sharma, Dr. J V Sharma, Mr. Rohit Kumar

Moderator: Ms. Niti Paul

The final panel, moderated by Niti Paul from Luthra and Luthra Law Offices, explored how legal, policy, and tax systems can support or hinder the growth of India's carbon credit ecosystem and NbS initiatives.

Dr. J. V. Sharma of TERI framed India's climate strategy as part of its larger development trajectory. He highlighted the need for integrating community-led forestry into carbon markets and emphasized the importance of community forest rights under the Forest Rights Act. According to him, institutional arrangements must move beyond pilot models and enable convergence between local governance, state departments, and climate finance.

Rohit Kumar, Secretary General of the Carbon Markets Association of India, provided a policy-level overview of India's emerging carbon markets. He described the three parallel systems now in place: a compliance market, an international voluntary market, and a newly launched domestic voluntary market. Rohit called for better alignment of registries, monitoring systems, and credit ownership rules, and stressed the importance of bridging the gap between voluntary and compliance systems.

Adarsh Sharma, a chartered accountant and taxation expert, delved into the regulatory challenges of carbon taxation. He explained how current GST and income tax provisions, designed with industrial carbon credits in mind, are poorly suited to agriculture and forestry-based credits. For instance, carbon credits are taxed as goods under GST, and farmers who receive in-kind or delayed benefits could become liable for taxes they cannot pay. He called for clearer exemptions and simplified procedures to ensure rural stakeholders are not excluded from or penalized by participation in carbon markets.

The panel emphasized that while India has established the infrastructure for carbon markets, significant gaps remain in implementation, regulatory alignment, and tax clarity. If these are not addressed, the most promising NbS initiatives may be hindered by administrative and legal hurdles.

Conclusion

Planet Dialogue 2025 brought together a diverse and experienced set of voices to engage with the challenges and opportunities in scaling Nature-based Solutions and carbon finance in India. Across all four sessions, a consistent message emerged: achieving equitable, inclusive, and high-integrity climate action requires collaboration across sectors, greater attention to ground realities, and systems that work for the people most directly involved in land restoration and carbon sequestration. From grassroots action to digital innovation, and from policy reform to community-led design, the Dialogue called for development that is both systemic and humane — focused not only on carbon, but on people, partnerships, and planetary well-being.
