

India's tech-based CDR credits competitive globally with additional co-benefits: panel

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Carbon credits | Emissions

Co-benefits can distinguish India's CDR credits globally**Pricing edge observed with India's affordable carbon credits****Enhanced Rock Weathering gaining traction in India's CDR plans**

India has a competitive edge in pricing as well as significant opportunities for additional co-benefits to attach with tech-based Carbon Dioxide Removal credits, giving projects in the region an edge, panelists at the Carbon Removal India Alliance's CO2 Forward 2025 said Dec. 8.

"CDR credits are beyond the removal of CO2; it's also the co-benefits that come with them. There are issues that are live and present in India. And if you can showcase a scalable solution to address these problems through CDR, that would have a far greater buy-in," said Asitava Sen, co-founder and CEO, Carbon Removal India Alliance.

Platts assessed tech-based Industrial Biochar India carbon credits current-year price stood at \$140/mtCO2e Dec. 8, a premium of 360.8% compared with Platts Blue Carbon, a nature-based removal credit on the same day.

Platts assessed Biochar US current year at a premium of \$7/mtCO2e toward Platts Biochar India Current year prices, Dec. 8.

India has the potential to supply this market with low-cost, high-quality removal, Thomas Bellec, head of market development at ClimeFi, said during a panel, highlighting the availability of resources in India that lead to more competitive pricing.

CDR refers to a set of technologies aimed at removing CO2 from the atmosphere and sequestering it for storage, with prominent methods including Biochar, Enhanced Rock Weathering, and afforestation, all of which are gaining significant traction in India.

For best results, afforestation, biochar, ERW, and other CDR methods, such as marine sequestration, need to be implemented in harmony and simultaneously, Vikram Vishal, professor in the Department of Earth Sciences at IIT Bombay, said during the event.

Various opportunities, need for co-benefits

Carbon credits from CDR projects are priced higher in the market and may range from \$10-\$1,000/mtCO2e, depending on the method, technology, and region, according to historical data from Platts, part of S&P Global Energy. Demand for these credits has increased as buyers seek more options with long-term permanence and various co-benefits.

Sen, during his address, noted that CRIA has identified the potential and immediate co-benefits that CDR projects may focus on, categorized into four areas: farmer support and soil improvement, rural livelihoods, air pollution reduction, and carbon sequestration.

He said developers can offer agriculture and livelihood benefits through Biochar and rock weathering, particularly.

Competitive pricing an edge

On the sidelines of the event, multiple sources, including developers, buyers, and consultants, told Platts that there's a clear price difference between credits sourced from India and those from outside, for the same methodology, such as Biochar and ERW carbon credits.

"There is a difference for sure. It's evident in Biochar, but it's there in ERW as well. ERW credits in India are in the range of \$250-\$300/mtCO2e, but they can jump up to \$400/mtCO2e outside," a buyer of carbon-credits told Platts.

[Platts earlier reported](#) that, apart from many Biochar projects in the pipeline, Indian developers are exploring more tech-based techniques, such as ERW.

ERW credits generated in India were heard indicatively valued at around \$250-\$300/mtCO2e for potential offtake deals but may cost higher for potential spot delivery as per several market participants at the event.

“You want to have access to suppliers that will be able to deliver carbon removal at a price that is lower. It's important to be able to showcase that you have a clear path going forward and at what price you'll be able to sell your credits, because this will be one of the main deciding factors,” Bellec said.

Across Asia, India has become a leading supplier of high-quality carbon credits, market participants and panelists said, expressing concerns about the lack of credit delivery and the early development stage of CDR markets in other countries in the region.

“I think one of the bigger issues with carbon markets historically has been the unfortunate tendency for these markets to overpromise and underdeliver on how real the credits were a few years ago,” Noah Deich, co-founder of Carbon 180, said during a panel.

Asia is well-positioned to become a major supplier of both nature-based and increasingly engineered removals, said Genevieve Ding, executive director and head of APAC sustainability at JPMorgan Chase, during a panel discussion.

However, Ding pointed out that voluntary demand for carbon credits has decreased, and policy support is necessary to boost demand signals. “Current VCMs are not generating enough predictable demand to support an investment or financing CDR, especially tech-based CDR, which is more expensive.”

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