

Hexa Climate and Asvata Partner for the Launch of Afforestation Project in West Bengal

Category: Business

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Hexa Climate, a portfolio company of I Squared Capital, and **Asvata**, the carbon credit venture of RPG Group, announce the launch of a pioneering afforestation project in Purulia, West Bengal.

The project, which aims to transform fallow land into thriving forest ecosystems, involves planting 500,000 trees, with a potential to scale-up to 1.5 million trees. It will be registered under the VERRA VM0047 methodology, supported by advanced satellite monitoring and drone surveillance to ensure transparency, traceability, and high-quality carbon outcomes.

The project shall help in improving soil [fertility](#), promoting biodiversity and replenishing ground water. In addition to environmental restoration, it also supports community upliftment by generating employment, encouraging beekeeping and vermi-composting.

"Our foray into Nature-Based Solutions is a natural extension of our mission to connect the dots for a better world," said **Sanjeev Aggarwal, Founder and Executive Chairman of Hexa Climate**. *We are building climate-resilient assets that support [businesses](#) in achieving their Net Zero goals with integrity and impact.*

"We are delighted to partner with Hexa Climate on a project that exemplifies the dual power of climate action. We are excited to collaborate with local farmers, communities and

experts to implement best practices in forestry and are committed to creating long-term value for both people and the planet. This is carbon finance with purpose,” **Navin Mathur, COO, Asvata (RPG Group).**

About Hexa Climate

Hexa Climate provides Net Zero solutions to corporates across APAC. Backed by I Squared Capital, a global infrastructure investor with over USD 40 billion in AUM, Hexa plans to deploy over USD 500 million in equity across its verticals including renewables, battery storage solutions and carbon offset solutions. In a carbon market increasingly scrutinized for quality and credibility, Hexa Climate is positioning itself as a solutions partner to corporates seeking research-backed, verifiable carbon credits. The company will offer long-term carbon credits under a Pay-on-Delivery model, providing corporates a trustworthy pathway to meet decarbonization targets. Future carbon projects under development include mangroves, biochar, and biodigesters, forming a diversified portfolio of scalable climate solutions.

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About Asvata

Asvata, the carbon credit venture of the RPG Group, is committed to accelerating climate action through high-impact carbon offset solutions. Headquartered in Mumbai, Asvata develops and finances projects that reduce greenhouse gas emissions while advancing sustainable development. Beyond carbon finance, Asvata plays an active role in end-to-end project development and portfolio management. Its core proposition lies in building high-quality carbon offset portfolios that help organizations achieve their sustainability and net-zero goals.

Asvata supports climate action that extends beyond emissions reduction – enabling the transformation of communities,

livelihoods, and ecosystems. Its diverse portfolio spans Nature-Based Solutions and Engineered Removals, reflecting a balanced and future-ready approach to carbon mitigation.

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