

Sri Sri Ramkrishna Gram Panchayat

email: srisriramkrishnagp@gmail.com



Vill- Purba Gangadharpur,
Post- Kak Kalinagar, P.S- Harwood
Point Coastal, Block- Kakdwip,
Dist- 24 pgs (S), Pin: 743347

Memo No:- 202/RKGP/2025

Date:- 31.07.2025

Letter of Approval (Carbon Rights Transfer)

Mangrove Mitra: Community-Led Coastal Resilience

Climeverse Private Limited("Company") is engaged in the business of developing projects that involve carbon avoidance & removal solutions through natural and/or technical means. Whereas Company has enrolled Tellus Carbon("Implementation Partner") for engaging with the Sri Sri Ramkrishna Gram Panchayat("Project landowner") through Sundarban Rural Development Trust("NGO") also known as SRDT to facilitate the implementation of a carbon finance project in afforestation/reforestation, aimed at planting diverse tree species, improving soil health and sequestering greenhouse gas emissions ("Carbon Credit Project"). Through the adoption of mangrove plantation, the Carbon Credit Project seeks to generate Verified Carbon Credits, improve ecosystem resilience, and contribute to sustainable livelihoods for participating stakeholders. Carbon Credit herein is equated to 1 metric ton of CO2 equivalent (CO2e) sequestered in plant biomass and/or soil as a result of mangrove plantation activities. This partnership between the parties will ensure measurable environmental, social and economic benefits in alignment with global climate goals.

Responsibilities of the Company and its associates

1. Funding of all project activities agreed with the implementation partner related to development of project including financial support to purchase of seedlings or develop nurseries, monitoring and data collection. This fund will be disbursed through SRDT ("NGO") and Women's SHG group
2. Development of the project on internationally renowned, accepted carbon standards such as VERRA, Gold Standard or similar so, as to generate credible, high quality environmental certificates (VERs). The Company has the right to sell or transfer the carbon credits as it deems fit.
3. Share carbon revenues from the sale of carbon credits after adjusting the issuance fees for the Community's share of credits as per the benefit sharing mechanism outlined below.

Responsibilities of the Implementation Partner

1. The implementation partner shall facilitate all ground activities agreed with the Company
2. The implementation partner shall collect all on-ground data as per the Carbon Standard requirements laid out by the Company
3. The implementation partner shall collect signed version of this Letter of Approval from each Gram Panchayat.

Responsibilities of the Gram Panchayats and the Communities (Project Beneficiary)

1. To participate in the Carbon Credit Project without any coercion or undue influence
2. To Enroll a defined parcel of land which is under the control and jurisdiction of the Gram Panchayat under the carbon credit project developed by the company
3. To engage exclusively with the company for the enrolled land parcel in the respective Carbon Credit Project and undertake the implementation of recommended practices exclusively for the Company throughout the Term of this Letter of Approval
4. To commit not to engage in any other programs related to mangrove plantation or any such program related to carbon credit program, throughout the Term of this Letter of Approval, for the defined parcel enrolled with the company.
5. To transfer its rights of Carbon Credits to the Company in lieu of the Company's investment into providing quality saplings, maintenance activities and other plantation related support.
6. The Gram Panchayat and the community residing nearby agrees to protect the trees in the enrolled piece of land from damage by any animals and also theft and take such steps as are necessary for survival and proper growth of plants for the entire duration of the project. Until the term of this Letter of Approval the Company and its associates, primarily Tellus Carbon and its NGO partner under this Letter of Approval will have the right to supervise and monitor the land parcels enrolled under this Letter of Approval.
7. The Gram Panchayat agrees that the company will be the exclusive entity for the generation of any Carbon Credits or Carbon Attributes on the enrolled Land during the project term.

Sri Sri Ramkrishna Gram Panchayat

email: srisriramkrishnagp@gmail.com

Vill- Purba Gangadharpur,
Post- Kak Kalinagar, P.S- Harwood
Point Coastal, Block- Kakdwip,
Dist- 24 pgs (S), Pin: 743347



Memo No:- 202/RKGP/2025

Date:- 31.07.2025

General Terms and Conditions:

1. The land parcels will be enrolled under a carbon credit program registered on the Company's platform. Carbon benefits will be calculated based on the area, carbon sequestration by the trees planted, plantation survivability and plant growth of the enrolled field.
2. The net benefits received from issued and sold carbon units will be shared with the Gram Panchayats, ensuring that the benefits are attributed and transferred to the Gram Panchayats as per benefit sharing mechanism, outlined below.
3. All Parties shall comply with all Verra's rules and regulations including but not limited to safeguards, stakeholder engagement, grievance mechanisms, longevity and mitigating negative impacts.
4. This Letter of Approval (LoA) will be tabled in Gram Sabha, copy will be submitted to Block Development Officer's (BDO) office and notice will be published in Newspaper once, the parcels have been earmarked.
5. The Gram Panchayat warrants that it has not granted permission to any other party for plantation or related activities on the land parcels enrolled under this Letter of Approval, as listed below.
6. This letter will be made public on the carbon registry's website

Term:

This Letter of Approval shall be valid for a period of **20 (twenty) years from 31/07/2025 to 30/07/2045 ("Term")** and can be renewable for another 20 (twenty) years based on mutual consent. Subsequent to the Term, the Parties may mutually agree to extend the Term of this Letter of Approval for such further periods as agreed to between the Parties. The Company may terminate the Mangrove Plantation Project at any time during the Term by providing the Gram Panchayat with 30 (Thirty) days' prior written notice, without assigning any reason.

Benefit Sharing Mechanism:

1. The Company will fund the entire plantation and maintenance activities for a period of the term of this Letter of Approval as per the agreed terms and rates.
2. From 4th year to 10th year of the project start date, a total fixed payment of INR 5,500/ha per year shall be given by the company to the local stakeholders. This fixed payment shall be equitably distributed between the panchayat development fund and the community members. After 10th year, the fixed payment will be revised based on project and market health. The Company will notify the updated benefit sharing mechanism through a letter.
3. Gram Panchayat and local community shall receive variable carbon revenues equivalent to 7% of the which are proportional to the carbon sequestered through the trees planted on their enrolled land.

By issuing their Letter of Approval the Gram Panchayat has agreed to participate in the mangrove afforestation project and also agreed that all carbon credits generated from the project shall be owned and registered in the name of the Company for the further use or trade to any other third party. The Company shall not be liable for any failure to perform any of its obligations if the performance is prevented, hindered or delayed by a Force Majeure Event such as natural catastrophic events like floods, earthquake, cyclone etc, financial bankruptcy, regulatory changes, significant change in carbon market conditions etc. In such case, the Company is entitled to terminate this project without any further liability.

Sri Sri Ramkrishna Gram Panchayat

email: srisriramkrishnagp@gmail.com

Vill- Purba Gangadharpur,
Post- Kak Kalinagar, P.S- Harwood
Point Coastal, Block- Kakdwip,
Dist- 24 pgs (S), Pin: 743347



Memo No:- 202/RKGP/2025

Date:- 31.07.2025

Table: Approved land parcels details

Sl.no	Mouza	Location Details/ Geo-Coordinates	Length	Breadth	Approximate Area in Hectare
(a) Parcel 1 & 4 (SSRK-25-01) (SSRK-25-04)	Kalinagar	From near Lot-8 Kakdwip Ferry service ghat (21°52'34.18"N, 88° 9'48.34"E), towards south side straight of Harwood point Ferry service lcd jetty to Near Fishing Harbour point (21°50'15.72"N, 88°11'46.41"E) middle point (21°52'13.19"N, 88°10'0.64"E)	5.27 Km	78.71 Meter	41.48 Hectare
(b) Parcel 2 & 3 (SSRK-25-02) (SSRK-25-03)	Kalinagar, Kasinagar	From near Lot 8 ferry service jetty (21°53'35.19"N, 88°10'0.92"E) to near Sater ghery river side mini park (21°54'41.66"N, 88°10'23.29"E) and towards west side straight opposite side of Kakdwip Lot no. 8 ferry service ghat (21°52'53.91"N, 88° 9'26.49"E), River side Brother's Island (21°54'33.95"N, 88°10'10.78"E)	8.23 Km	341.37 Meter	280.95 Hectare
(c) Parcel 5 (SSRK-25-05)	Kalinagar	From near river side Brother's Island, towards west side straight opposite side of Kakdwip Lot no. 8 ferry service ghat (21°54'9.97"N, 88° 9'6.74"E) to opposite side of Sabuj Island (21°55'38.53"N, 88° 9'21.92"E)	2.83 Km	674.62 Meter	190.92 Hectare

[Signature] 31/07/25
Smt. Dipti Das

Pradhan

Sri Sri Ramkrishna Gram Panchayat
Kakdwip, South 24 Parganas, Pin-743347

Pradhan
Sri Sri Ramkrishna Gram Panchayat
Kak-Kalinagar, H.P. Coastal, Kakdwip
South 24 Parganas