

InfraBlocks and DHI partner to launch a national carbon credit aggregation platform in the Kingdom of Bhutan

InfraBlocks Technologies (IBT) partnered with Druk Holding & Investments (DHI) to design a blockchain-based carbon credit platform in the Kingdom of Bhutan.

SINGAPORE, November 9, 2022 /EINPresswire.com/ -- A Minimum Viable Product (MVP) was recently technically developed in partnership with the Asian Development Bank (ADB).



The initiative was awarded the Monetary Authority of Singapore's (MAS) Financial Sector Technology and Innovation (FSTI) proof-of-concept (POC) grant. The FSTI POC grant provides funding support for the experimentation, development, and dissemination of nascent innovative technologies in the financial services sector.

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DHI is excited to collaborate further with InfraBlocks to work towards the adoption and impactful utilization of climate technology”

Ujjwal Deep Dahal, Director, Innotech Department, DHI.

Developed by a team of climate experts and technology specialists, the carbon credit platform will help project owners in streamlining and automating the process of carbon credit issuance in Bhutan. It leverages distributed ledger technology to ensure that data provided by issuers of carbon credits and verifiers according to internationally recognized framework is recorded on the digital platform in a transparent manner. The nature of blockchain provides an additional level of assurance to a potential

buyer of carbon credit that what he/she sees at the point of purchase is authentic.

A hydropower project in the Kingdom of Bhutan is being used to test the MVP in partnership with ADB. IBT is keen to scale up its presence in Bhutan and is exploring opportunities to onboard more projects and set up a local presence. It is Bhutan's strategic intent to balance socio-economic development with maintaining environmental integrity. As one of the few

carbon-negative countries in the world, it is imperative to encourage continued environmental preservation and sustainable development by leveraging climate technology.

"IBT is thrilled to work with DHI, ADB, and MAS to develop projects that contribute to the net zero transition", said Cedric Joutet, Co-Founder & CEO, IBT. "By allowing for verifiable quality of the carbon credits, we shall make available to sustainable project owners increased access to funding from an expanded pool of investors."

About DHI:

Druk Holding and Investments (DHI) is the commercial arm of the Royal Government of Bhutan, established in 2007 upon issuance of the Royal Charter in 2007 "to hold and manage the existing and future investments of the Royal Government for the long-term benefit of the people of Bhutan". DHI, the largest and only government-owned holding company in Bhutan, has shares in 21 different companies operating in the manufacturing, energy, natural resources, financial, communication, aviation, trading, and real estate sectors.

About IBT:

InfraBlocks Technologies (IBT) is a purpose-driven technology solutions provider co-founded by Cedric Joutet and Shubhomoy Ray, committed to solving the world's most pressing challenges by leveraging disruptive digital technologies. Driven by its passion towards a net zero future, IBT collaborates with international partners to craft pioneering solutions to drive positive change and transformative development in the communities that it operates in. Headed by a diverse team of experts with deep experience in sustainability and climate finance, IBT is headquartered in Singapore and currently spearheading sustainable projects in various countries.

More on IBT [here](#)

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