

Mitsui to invest \$4.1 million in Punjab Renewable Energy Systems



New Delhi: Tokyo-headquartered [Mitsui & Co](#) announced it will invest Rs 30 crore (\$4.1 million) in [Punjab Renewable Energy Systems Pvt Ltd \(PRESPL\)](#), a biomass supply-chain management company in

India.

PRESPL is involved in the collection, storage and processing of agricultural residues and the production of biomass briquettes and pellets to meet the growing demand for biomass fuel from India's rapidly expanding bio-energy industry. PRESPL also provides a range of operation & maintenance, and other technical services, to the industry.

"This investment is aligned with one of [Mitsui](#)'s important goals to create a more sustainable society, while furthering the expansion of our bio-energy business in India and around the world," said Masaharu Okubo, Country Chairperson of [Mitsui & Co India](#).

The practice of burning straw stubble and other agricultural residues left after crops have been harvested is among the major causes of air pollution in India. The government has introduced policies to promote the effective utilization of agricultural residues as fuel stock for the bio-energy industry.

Monish Ahuja, Chairman & Managing Director, PRESPL said the investment from Mitsui will help PRESPL expand its footprint and accelerate the growth of the business as a market leader in India and overseas.

Mitsui is a global trading and investment company with a diversified business portfolio that spans 65 countries in Asia, Europe, North, Central & South America, The Middle East, Africa and Oceania.

In India, the company has investments in steel, power infrastructure, chemicals, logistics, motorcycles, bathroom products, healthcare, pharmaceuticals, fast moving consumer goods, and television shopping.