

Japan's Mitsui to Invest ₹300 Million in Biomass Company PRESPL

The investment is to help biomass-based energy company PRESPL expand its footprint and fast-track business growth

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Global trading and investment company [Mitsui & Co](#) has announced that it would invest ₹300 million (~\$4.04 million) in Punjab Renewable Energy Systems Private Limited ([PRESPL](#)), an Indian biomass-based energy company.

Mitsui noted that the investment is aligned with its goal to create a more sustainable society while furthering the expansion of its bioenergy business in India and around the world.

Promoted by the Bermaco Group, the company supplies loose biomass and biomass briquettes to biomass-based power plants and the process industry with captive power plants.

PRESPL hopes to expand its footprint and accelerate business growth in India and overseas with the funding received.

“We look forward to working together with PRESPL to grow its business by combining our respective areas of expertise and leveraging synergies with Mitsui’s diverse business portfolio. The growth of PRESPL will significantly reduce air pollution and carbon emissions in India by effectively using agricultural residues as a fuel stock for the bio-energy industry and providing a more sustainable alternative to fossil fuels,” said Masaharu Okubo, Country Chairperson of Mitsui & Co.