

# RIKA Biofuels to invest \$100-150 million to build Bio CNG plants in Punjab

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A Memorandum of Understanding (MoU) was signed on Friday in the presence of Punjab Finance Minister Manpreet Singh Badal and Andrew Ayre, Deputy High Commissioner British High Commission, Chandigarh to pave the way for setting up of bio-gas and bio-CNG plants in the State, as part of the state's concerted efforts to find sustainable solutions to paddy straw burning, which has emerged as a major environmental concern.

The MoU has been signed with Rika Biofuels Development Ltd. Uk by Punjab Bureau of Industrial Promotion (PBIP) and Punjab Energy Development Agency (PEDA). Punjab Infrastructure Development Board (PIDB) will facilitate regulatory clearances and incentives by the state Government.

He said that these plants will be based on a new patented Anerobic Digester concept and Straw Extruding Technology. Rika plans to build in excess of 10 Bio CNG plants with a total investment of 100-150 Million USD, creating up to 1,000 jobs across the whole operation and supply chain with the aim of having the first plant operational in 2019. The capacity of each Plant will be around 100 MT of Paddy straw intake daily.

He said that these projects would promote sustainable agriculture practices by stopping burning which severely damages the soil. The digestate/bio manure which is rich in organic and inorganic matter, gives a perfect mix of nutrients that promotes long term soil health and improves agricultural yield.

"The Government of Punjab will facilitate identification of land parcels in various locations of the state for setting up the plants, and also ensure incentives and benefits as applicable for such plants under the State Industrial and Business Development Policy-2017 and the State NRSE Policy-2012", he said.

It is pertinent to mention that Rika Bio fuels is a specialist anaerobic digestion project developer, specialising in processing problem feed stocks including high volume manures and agricultural wastes such as crop straws.

Link: [https://economictimes.indiatimes.com/industry/energy/oil-gas/rika-biofuels-to-invest-100-150-million-to-build-bio-cng-plants-in-punjab/articleshow/64123605.cms?utm\\_source%3DWPUsers%26utm\\_medium%3Dwhatsappshare%26utm\\_campaign%3Dsocialsharebutton&from=mdr](https://economictimes.indiatimes.com/industry/energy/oil-gas/rika-biofuels-to-invest-100-150-million-to-build-bio-cng-plants-in-punjab/articleshow/64123605.cms?utm_source%3DWPUsers%26utm_medium%3Dwhatsappshare%26utm_campaign%3Dsocialsharebutton&from=mdr)

