

Ukhi Secures Funding from Avtar Monga and Prominent Investors to Revolutionize Bioplastics Industry in India

Ukhi is an IIT Funded, material science company using cellulose based agri waste to produce biodegradable plastic pellets for flexible packaging industry.

FARIDABAD, HARYANA, INDIA, February 27, 2024 /EINPresswire.com/ -- [Ukhi](#), a leading innovator in bioplastics technology, today announced it has secured funding from a distinguished group of investors, including industry veteran Avtar Monga and angel investors based in the UK and India. This funding will be used to establish a state-of-the-art mother plant for producing bioplastic raw material using Ukhi's proprietary technology.

Ukhi's innovative approach utilizes agricultural waste and biomass to create cost-effective, eco-friendly bioplastics, offering a sustainable alternative to traditional petroleum-based plastics. This not only contributes to India's ESG goals but also significantly enhances farmer income by providing a valuable new market for their waste products.

Key Highlights:

Funding: Ukhi has secured funding from Avtar Monga, former COO of IDFC



Farmer burning agri-waste causing GHGs emission

and ex-Partner at Stride Ventures, alongside prominent angel investors from the UK and India.
Mother Plant: The raised capital will be used to establish a mother plant for bioplastic raw material production, significantly increasing Ukhi's capacity and impact.
ESG and Farmer Income: Ukhi's technology aligns with India's ESG goals by reducing plastic waste and supporting farmers, leading to a more sustainable and equitable future.
Cost-Effective Bioplastics: By lowering production costs, Ukhi aims to make bioplastics more accessible and accelerate their adoption across various industries.
Award-Winning Innovation: Ukhi has garnered prestigious awards like the HDFC Parivartan Award and IIT Mandi funding, showcasing its impactful approach.
Founder and Team: [Vishal Vivek](#), a serial entrepreneur with experience in e-commerce and online marketing, leads Ukhi with guidance from NSRCel, IIT Mandi, ISB, and Fashion for Good. Sundeep Kumar Tyagi, an alumnus of HBTI Kanpur with 30 years of experience in chemical and polymer technology, brings deep expertise to the team.

Quotes:

Vishal Vivek, Founder of Ukhi: "This funding is a crucial step towards our mission of making bioplastics the norm in India. We are thrilled to have Avtar Monga and other esteemed investors on board, and we are confident that our technology will revolutionize the industry while creating a positive impact on our environment and farmers."

Avtar Monga, Investor: "Ukhi's unique approach to bioplastics has the potential to disrupt the industry and address critical environmental challenges. I am excited to support their journey and contribute to building a more sustainable future for India."

About Ukhi:

Ukhi is a pioneering company developing innovative bioplastics solutions using agricultural waste and biomass. Their technology offers a cost-effective and eco-friendly alternative to traditional plastics, contributing to a cleaner environment and increased farmer income. Ukhi has received numerous awards and recognition for its impactful work, establishing itself as a leader in the bioplastics revolution.

Visit Ukhi at: <https://www.ukhi.org/>

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