



To create 100% sustainable Flexible Intermediate Bulk Containers (FIBC) or Jumbo Bags made of Polyethylene Terephthalate (PET) and recycled PET, Umasree Texplast of Ahmedabad has teamed up with Brazil's Packem to establish a production facility close to Ahmedabad (rPET). A \$15 million (about Rs. 120 crore) investment would be made to build up the plant. Packem will own 51 per cent of the joint venture, [Packem Umasree Pvt. Ltd.](#), while Umasree will own 49 per cent of the shares. According to reports, Packem is the first Brazilian business to manufacture FIBC/Jumbo Bags made of 100 per cent sustainable PET/PCR (rPET). Additionally, the JV Packem Umasree will start making FIBC/Jumbo Bags from 100 percent recycled PET before any other company in India.

Site Moved. Visit our New Website

We have moved this news site from this URL

to <https://www.newprojectstracker.com/capex-news> .

Visit this site for regular updates

Buy Latest Research Reports