

Lt. Col. Monish Ahuja (Retd): Managing Director, PRESPL

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The renewable energy sector is going to grow by leaps and bounds in the short as well as long term," says Lt Colonel Monish Ahuja (Retd), managing director, Punjab Renewable Energy Systems Private Limited (PRESPL). After serving in the armed forces for 15 years, Ahuja took premature retirement from the Corps of Electronics and Mechanical Engineers to set up PRESPL. Under his guidance, the company grew from a start-up to a Rs 180 million turnover firm within five years. It also closed its first round of private equity investment from Zurich-based Impact PE-responsAbility in 2013.

Commenting on the state of the renewables sector, Ahuja says there has been a rapid increase in the installed capacity over the past five years. He expects the sector to see a lot of investment by both the private and public sectors given the ambitious government target for the sector. As far as the biomass segment is concerned, of the 1,400 MW capacity installed by independent power producers, about half is non-operational and the rest operates at a very low PLF. Ahuja attributes this to factors such as low tariffs, the lack of a concrete policy for developing captive energy plantations, and the lack of financial incentives.

Ahuja recalls his days in the Indian Army as particularly memorable. "The army has given me the strength to work in all types of areas and circumstances," he says. About his management style, Ahuja says, "Effective teamwork and planning are something I believe in strongly. Doing things innovatively is the key to achieving sustainability and is something we apply in PRESPL's day-to-day operations."

Ahuja enjoys travelling, cooking and listening to music, Kishore Kumar being his favourite. He likes to take small breaks to stay connected with friends and family. "It's always a stress buster," he says. Ahuja's family includes his parents, his wife, their 10-year-old daughter, and his brother. "Each of us is a self-made person, with a strong emotional support system," he says appreciatively. W