

# Space launch biz: L&T prepares to enter orbit

## To bid for SSLV tech; targets its first PSLV launch next year

SHINE JACOB

Chennai, 27 August

After playing a crucial role in the Chandrayaan-3 mission, Larsen & Toubro (L&T) is looking to make a mark in the commercial satellite launch business and bid for the transfer of technology of the small satellite launch vehicle (SSLV), developed by the Indian Space Research Organisation (Isro), according to senior company executives.

SSLVs are capable of carrying a payload of up to 500 kg to low Earth orbit. The transfer of the SSLV technology would be the first instance in the world where a space agency is giving up the entire tech for a launch vehicle exclusively to the private sector.

L&T has already secured an ₹860 crore deal as part of a consortium that also includes Hindustan Aeronautics (HAL) for the end-to-end production of polar satellite launch vehicles (PSLVs).

Turn to Page 6 ▶

PAGE 18

▶ 'INVESTORS WILL NOW TAKE NOTE OF PVT SECTOR'  
▶ INDIA SPACETECH FUNDING: SKY IS THE LIMIT

## LAUNCH VEHICLES: SOARING MARKET



From manufacturing subsystems to mission tracking, L&T was involved in nearly every aspect of Chandrayaan-3

PHOTO: Isro

**16,419:** Objects launched into outer space by governments and private agencies as on August 27

### LEADERBOARD

— **8,921:** US

— **3,719:** Russia (also erstwhile USSR)

— **1,017:** China

— **749:** UK

— **140:** India

▶ **\$8 bn:** Estimated size of India's space economy

▶ **\$45 bn:** Expected size of India's space economy in 10 years

Sources: UNOOSA & INSPACE

entities (12 foreign portfolio investors and one foreign entity). The probe, it is learnt, is inconclusive because of a lack of information from foreign counterparts. These 13 overseas entities were classified as public shareholders of Adani group companies but allegations, including those made in the Hindenburg report, termed some of them as close associates or being run by Vinod Adani, the elder brother of group chairman Gautam Adani.

The investigation in connection with trading in Adani group stocks before and after the release of the report is yet to be completed, according to the regulator, which is awaiting information from external agencies/entities actively pursued. Hindenburg Research in the January 24 report critical of the Adani group alleged accounting fraud, stock price manipulation, and improper use of tax havens. This triggered a market rout, especially in Adani group stocks. The Adani group denied all the allegations.

Following this, the Supreme Court asked Sebi to look into the allegations and submit its findings. A separate six-member expert panel was formed in March, which included a retired judge and veteran bankers, to look into regulatory aspects of the allegations. That panel in May stated that Sebi had, so far, drawn a blank in its investigations.

## L&T...

Known for carrying out engineering, procurement, and construction (EPC) projects, the Indian multinational pro-

vided several critical parts for the Chandrayaan-3 mission, including the LVM3-M4 rocket. From manufacturing subsystems to mission tracking, it was involved in nearly every aspect of India's latest lunar mission, which witnessed a soft landing by lander Vikram, and a moonwalk by rover Pragayan near the lunar South Pole — a first by any country.

L&T is also set to contribute to the ambitious Aditya-L1 mission to study the Sun, and the Gaganyaan mission, which seeks to demonstrate Isro's human spaceflight capability. The company first collaborated with the Indian space agency in 1979 for the initial SLV rockets. If L&T secures the SSLV technology, it plans to employ more economical, mobile launchers, instead of constructing a separate launch facility. At least 20 companies are part of the expression of interest (EoI) stage. Isro's commercial arm, IN-SPACe (the Indian National Space Promotion and Authorisation Centre), invited EoIs in July. On the other hand, PSLV launches will continue to be carried at Isro's existing launch pad. The first launch by the PSLV consortium is expected next year.

"The moon landing is a resounding validation of the tenacity and spirit of Isro scientists. We are proud to have been part of this historic occasion and humbled by the confidence the nation placed in our high-tech manufacturing expertise," said S N Subrahmanyam, chief executive officer and managing director, L&T. He said the government's Atmanirbhar Bharat

Abhiyaan was one of the key drivers of this success.

About L&T plans to bid for the SSLV technology, AT Ramchandani, executive vice-president and head, L&T Defence, said: "We are looking to acquire that technology; we are aiming to build the SSLV.

We believe that there is a lot of potential in providing launch services to low Earth orbit. Our sense is that once this vehicle is part of our product range, we can offer launch services through L&T."

More on [www.business-standard.com](http://www.business-standard.com)

## BS SUDOKU #4063

	1	8	2					9
4	7	2						
				4				8
			5	9	1			
						2	1	
					7	6		1
	3	7		5				
				6	8	4		

SOLUTION TO #4062

3	8	6	4	2	7	1	5	9
4	2	9	3	1	5	7	8	6
1	5	7	9	8	6	2	3	4
8	4	2	6	7	1	5	9	3
6	7	3	5	4	9	8	1	2
5	9	1	2	3	8	6	4	7
9	1	8	7	6	4	3	2	5
7	3	4	8	5	2	9	6	1
2	6	5	1	9	3	4	7	8

Medium:

★★★

Solution tomorrow

### HOW TO PLAY

Fill in the grid so that every row, every column and every 3x3 box contains the digits 1 to 9

