

The Success of Chandrayaan-3 Mission Sparks Investment in Make in India Program

- by [Jerzy Lewandowski](#)
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Experts believe that the successful Chandrayaan-3 mission will have a significant impact on India's Make in India program, encouraging investments in private space launches and satellite-based businesses. The Indian Space Research Organisation's (ISRO) achievement has opened new opportunities for the country's space program in the lucrative market of space exploration and commerce. As a result, private space companies are expected to increase their share of the global launch market.

Following the successful lunar project, the market value of 13 Indian space-sector companies, including PTC Industries Ltd, Zen Technologies Ltd, and Centum Electronics Ltd, surged by over \$2.5 billion this week. The Make in India program, introduced in 2014 by the Narendra Modi government, aims to attract investments in the manufacturing sector. ISRO has made significant progress in indigenizing its space program, relying less on foreign manufacturers.

For the Chandrayaan-3 mission, ISRO collaborated with private partners to manufacture various parts and components in India, making the mission more cost-effective. [Tata Consulting Engineers Limited \(TCE\)](#), the largest Indian

private-sector engineering and project management consultancy, played a crucial role by engineering unique and indigenous critical systems and sub-systems for the project. Godrej Aerospace, a business unit of Godrej and Boyce, also made significant contributions by supplying liquid propulsion engines.

Lt. Gen. AK Bhatt (Retd.), Director General of the Indian Space Association, highlighted the important role played by private companies such as Larsen & Toubro, Walchandnagar Industries, Centum Electronics, Godrej & Boyce, and Ananth Technologies in the mission's success.

Overall, the success of the Chandrayaan-3 mission not only showcases India's advancements in space technology but also boosts the Make in India program by stimulating investments in the private space sector.

Sources:

- HT Correspondent, New Delhi, Aug 24, 2023
- Bloomberg data