

Punj Lloyd, Israel's IWI Set Up Small Arms Unit

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Gwalior: Punj Lloyd and Israeli firearms maker Israel Weapon Industries (IWI) have launched India's first private small arms unit, which hopes to get orders of up to ₹5,000 crore in two to three years.

"We have a very clear target; we are focusing on aerostructure, small arms, and guns," Atul Punj, chairman of Punj Lloyd, told ET after the inauguration of the plant in Malanpur, Madhya Pradesh. He said the venture targets an order booking of between ₹3,000-5,000 crore in two-three years, "depending on our success in different programmes."

Samy Katsav, chairman of SK Group of which IWI is a member, said, "The joint venture is

ready to offer what Prime Minister Narendra Modi had instructed — to meet India's defence requirements."

Ashok Wadhawan, president, manufacturing business, at

Punj Lloyd, said IWI wanted to expand its existing capacity in Israel, for which it has agreed on a buy-back of the components manufactured

at the joint venture, Punj Lloyd Raksha Systems (PLR). "We will start manufacturing components for small arms and start assembling the products by the end of the year; when we get the licence," he said.

The finished products will be for the use of the country's forces, Wadhawan said.

The joint venture hopes to get orders of up to ₹5k cr in two to three years