
Larsen and Toubro sells its stake in Voith Paper Technology

Tuesday, 27 Oct, 2009

Larsen & Toubro announced the sale of its shares in Voith Paper Technology India Limited effective October 1st 2009 to its long term Joint Venture Partner Voith GmbH of Germany.

VPTIL was a 50:50 JV between L&T and Voith Paper GmbH of Germany, providing design, consultancy and other value added services to the Indian paper industry that included setting up of complete paper plants. It is currently executing three major orders from West Coast Paper, Century Paper and Tamil Nadu Newsprint Limited.

Voith Paper, Germany is the global leader in the paper industry and most of the Indian paper plants have been set up with Voith equipment. L&T has been associated with Voith for over five decades, and a significant part of the equipment to the paper industry has been supplied by L&T as part of the offering by Voith to the Indian market.

The long and mutually beneficial cooperation will continue, with Voith working closely with L&T in the field of paper machine production. In addition, under a separate agreement, Voith will also source components and aggregates for their international and Indian requirements from L&T.

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