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To the moon and back

Indians are paying good money for "plots" of lunar real-estate, which seems absurd. But dig a little and very human motivations emerge: insecurity, hope, pride, love

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Rajat Rajan, 39, a hotel manager from Dehradun, has been selling plots on the moon in the pandemic, for a few thousand rupees a piece. "It may seem like a strange idea today, but if one had told the emperor Akbar that airplanes would take over our skies, he too would have brushed it off as rubbish," is how he explained it to Wknd.

Of course, they're not quite the same thing. His plots are akin to having sold actual flight tickets during Akbar's reign. Neither Rajan nor his clients can currently own any part of Earth's satellite. (Under existing international laws, the moon and numerous other celestial bodies can only be utilised for scientific research and exploration.)

For Rajan, the lunar plots are a hustle. The pandemic slowed business at his hotel last year, and in July he launched Chand Pey Zameen (Land on the Moon), following in the footsteps of American entrepreneur Dennis Hope, who he read about in a newspaper years ago.

Hope has made news several times over the years, for selling at last claim, over 611 million acres of lunar real estate since 1980. He set up and runs the company Lunar Embassy.

Technically, Hope has pointed out, the treaty does not bar individuals from claiming prop-

erty on the Moon (it bars governments from doing so).

On the basis of his loophole, he and others like him manage to steer clear of the law.

The really strange part isn't that the men have found a way to sell plots on the moon, it's that they've found people willing to buy them. Both Rajan and Hope have clients lining up for what is clearly a ruse. Rajan calls it "selling an idea".

It helps, he says, that the rates are reasonable. For Rs 2,499, you get a certificate stating that you are the owner of an acre up in the sky, with a map containing coordinates of the plot's location, and a clause confirming that the deed is "transferable to heirs".

Pie in the sky

Rahul Rana, 33, a real-estate developer from Meerut, "bought" 10 acres from Rajan two months ago. "It was mainly the uniqueness of the idea," he says. It was fairly affordable, he adds, "and I'm always looking for something new to invest in".

Rana adds that all property possession is, to him, notional. "I believe we're all souls travelling the universe. We neither own property here nor on the moon."

What Rana has acquired in exchange for his money is social capital — bragging rights, a conversation starter, a unique something that no one else around him has. These are the motives that drive the purchase of most status symbols, from designer handbags to sports cars or overpriced club memberships.

"A lot of investing is social and therefore consists of things that people want to talk about," says financial advisor Vishal Dhawan, founder and CEO of Plan Ahead Wealth Advisors.

Logic dictates that all investments should be safe, predictable and thereby relatively boring, he adds. "But very often investors want it to be the exact opposite — exciting and new."

Cryptocurrency, a llama, a charter plane timeshare or the right to "name" an asteroid, "these are investments that make

for great conversation," Dhawan says.

A little something else

Consultant psychiatrist Dr Sonal Anand believes it goes deeper — why a plot on the moon and not a llama? "Ideas of occupying space on the moon are a reflection of our quest to see what lies beyond, which is itself a reflection of our quest for deeper meaning within ourselves," Anand says.

A plot on the moon, then, can be either a token of hope in a future when plots on the moon will have meaning (what Dhawan calls the "what-if" investment) or a cost-effective psychological escape hatch for the person confronting climate change, sickness and a future of intensifying scarcity here at home.

"By forming a tangible connection with a different future, this kind of purchase is satisfying a need for some sense of some degree of preparedness for a different future," Anand says.

Another reason is that it makes for a great gift. It's unique, it will be talked about (perhaps not always in a complimentary fashion).

It shows you cared enough to do something different. It is, in other words, a way to manifest into the physical world that most ineffable of things: love.

"These are gifts you can only feel, not touch or see," says Mahesh Rao, an IT engineer from Gurugram. He named a star after his wife Sheetal on their fourth wedding anniversary last year. He understands that the star isn't actually called Sheetal. It might not even be

a real star. He was told he'd have to "travel all the way to Chile to actually see it".

"But at that moment, it was special," Rao says. "I got it for Rs 2,200. The company promises to send a certificate with the name, a booklet and a star map, and it delivers."

His wife loves star-gazing. In that moment, when the booklet arrived, she was happy. "It felt like the perfect gift," Rao says.

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