

PARLIAMENT QUESTION: STARTUPS IN THE SPACE SECTOR

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The following schemes/ incentives/ assistance have been announced/ implemented to promote start-ups in the space sector:

1. Rs. 1000 Cr. Antariksh Venture Capital (VC) fund has been announced to encourage private investment
2. Differential pricing policy to incentivize the start-ups
3. Technology Adoption Fund (TAF) of Rs. 500 Cr. for enabling technology development and commercialization
4. Seed fund scheme to encourage start-ups and NGEs to develop the space technologies and applications
5. Providing facilitation, established technical centre and mentorship to handhold and enabling private sectors.
6. Enabled cutting edge technology transfer from ISRO to private sector
7. Establishing Earth Observation System under Public Private Partnership
8. Providing Technical assistance to the industry at no cost basis through Resident Experts engaged by IN-SPACE.
9. Pre-Incubation Entrepreneurship development program
10. Providing support to State Governments for setting up of Space Manufacturing cluster & financial assistance to establish common technical facilities.

A mechanism has been established for enabling Indian industry to access ISRO/DOS facilities for technology development and also being facilitated for transfer of ISRO's technologies under license agreement for commercialization.

The following schemes are implemented to provide R&D grants to start-ups

- i. Technology Adoption Fund (TAF) - A funding scheme designed to promote innovations and drive the commercialization of cutting-edge technologies in the space sector has been instituted with a total funding of Rs. 500 Crores.
- ii. Seed Fund Scheme - A grant of up to Rs. 1 Cr. for the start-ups to carry out R & D in the field of space sector
- iii. Satellite Bus as a service (S-baas) - Rs. 20 Cr. grant for development of spacecraft bus would be given up to four Indian industries (including start up) at Rs. 5 Cr. each.

This information was given by Dr. Jitendra Singh, Union Minister of State (Independent Charge) for Science and Technology, Earth Sciences, MoS PMO, MoS Personnel, Public Grievances & Pensions, Department of Atomic Energy and Department of Space, in a written reply in the Rajya Sabha today.

NKR/PSM

