

**GOVERNMENT OF INDIA  
DEPARTMENT OF SPACE**

**LOK SABHA**

**UNSTARRED QUESTION NO. 4226**

**TO BE ANSWERED ON WEDNESDAY, MARCH 26, 2025**

**NEW DRAFT SPACE LAW**

**4226. DR. MOHAMMAD JAWED:**

**SHRI IMRAN MASOOD:**

**Will the PRIME MINISTER be pleased to state:**

- (a) the timeline for finalising and notifying the new draft space law and the manner in which it is different from the initial version prepared six years ago;**
- (b) the key provisions in the new draft law to streamline foreign investment and increase private sector participation in India's space industry;**
- (c) the regulatory and punitive powers proposed to be given to Indian National Space Promotion and Authorization Centre (IN-SPACE) to ensure better compliance and governance in the space sector; and**
- (d) the status and operational framework of the proposed Rs. 1,000 crore venture capital fund for space startups and the estimated timeline for its implementation?**

**ANSWER**

**MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC  
GRIEVANCES & PENSIONS AND IN THE PRIME MINISTER'S OFFICE**

**(DR. JITENDRA SINGH):**

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**(a), (b) & (c)**

**Being the maiden bill in the sector, the same is undergoing thorough scrutiny in the Government and will be introduced after all due process are complete.**

**(d) Dept. of Economic Affairs (DEA) and DPIIT has concurred with the approval of IN-SPACE Board for selection of M/s SIDBI Venture Capital Limited as Investment Manager for ₹1,000/- Crore VC Fund as recommended by the Empowered Committee constituted for this purpose. Further process is underway.**

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