O.I.H.

GOVERNMENT OF INDIA

DEPARTMENT OF SPACE

LOK SABHA

UNSTARRED QUESTION NO. 2919

TO BE ANSWERED ON WEDNESDAY, AUGUST 05, 2026

SPACE VENTURE CAPITAL FUND

2919. SHRI TANUJ PUNIA:

Will the PRIME MINISTER be pleased to state:

(a) the present status of the implementation of the Venture Capital Fund announced by the Government for space sector Startups;

(b) the eligibility criteria fixed for Startups and MSMEs to avail investment under the said fund; and

(c) the total amount released from the said fund during the current financial year along with the estimated resulting percentage of growth in the space economy of the country therefrom?

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) **The Fund is in operation after getting SEBI approval on 31-10-2025. The total contributions made by IN-SPACe to the "Antariksh Venture Capital Fund" in accordance to Contribution Agreement stands at ₹188.93 Crores (inclusive of ₹182.87 Crore of current FY. i.e.,2026-27) as on 24-07-2026. The Investment Committee of the Antariksh Venture Capital Fund has selected three startups for investment.**

(b) **The Antariksh Venture Capital Fund (AVCF) has been established as a SEBI-registered Category II Alternative Investment Fund (AIF) with the primary objective of providing equity capital to emerging space-tech Start-ups to support technology development, commercialization, and scaling of operations.**

Investments are made in accordance with the Investment Objective and Investment Strategy of the Fund (Clauses 2.7.2 and 2.7.3), and are subject to the applicable provisions of the SEBI (Alternative Investment Funds) Regulations, the Private Placement Memorandum, and the other Fund Documents.

The clause 2.7.2 and 2.7.3 is reproduced as below:

2.7.2 The Fund's primary investment objective is to provide much-needed equity capital to emerging space-tech Start-ups at various stages of development and support the scaling of operations and the commercialization of new technologies, empowering the Start-ups to contribute to India's broader space ambitions ("Investment Objective").

2.7.3 As a strategy the Fund will target to invest in emerging space-tech Start-ups at various stages of development and support the scaling of operations, the commercialization of new technologies and empowering the Start-ups to contribute to India's broader space ambitions ("Investment Strategy"). All Investments made or to be made by the Fund shall be subject to the investment restrictions, if any, as specified in the AIF Regulations.

(c) The contribution made by IN-SPACe based on investment requirements communicated by the Fund Manager in terms of the Contribution Agreement stands at ₹182.87 Crore during the current FY:2026-27. At present, no quantified estimate of the percentage growth in the country's space economy attributable solely to the release of the Venture Capital Fund is available. The investments under the Fund are intended to provide capital to eligible space-sector startups for technology development, commercialization, and scaling of operations. The overall impact on the space economy will be assessed over a period based on the performance of portfolio startups / companies.

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