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Indian Space Policy 2023

Published On: 10-04-2023

Context: Three years after opening up the space sector to private players, the Union Cabinet on Thursday approved the Indian Space Policy 2023 to streamline the process of participation by private players.

Background

The space sector has remained within the confines of Indian Space Research Organization (ISRO) with full budgetary support from the government.

Despite leading in complex space tech and launch vehicles, the Indian space market is worth \$7 billion, which is just about 2% of the global space market.

The entry of the private sector in the space sector would enable the ISRO to channelise its focus on research and development of advanced space technologies.

The INSPACe, created recently, will be the interface between Indian Space Research Organisation and non-governmental entities

The opening up of the space sector for private participation, which was initiated by Prime Minister Narendra Modi, has led to the growth of startups in ISRO, with the number reaching 150 within three years.

The future of space economy in India

The global space industry is worth over \$500 billion, with the United States and China spending the most, according to a report by VICE. India currently accounts for only 2% of it.

According to the Economic Survey of India, there have been over 100 active space companies since 2012.

Many of them are currently vying for approval from the newly formed InSpace, or the Indian National Space Promotion and Authorisation Centre, an institution that serves as a liaison between ISRO and private sector enterprises.

Allowing private companies to perform space missions has benefited nations such as the United States by promoting private sector investment. For example, Elon Musk's SpaceX's reusable Falcon 9 rockets have become a popular choice for space missions around the world.

Key Highlights of the Policy

The Indian Space Policy-2023, approved by the Cabinet Committee on Security chaired by Prime Minister Narendra Modi recently

Fundamentally, through the ISP, the government aims to drive the overall growth of Indian commercial space activities by creating a regulatory environment in compliance with international law and by addressing the previous hurdles to the goal of encouraging the private sector.

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By institutionalizing the sector, the ISP breaks the monopoly ISRO-driven space sector.

Notably, the ISP also addresses the liability issue in case of any fallout or destruction of space assets. Since India is a party to the Outer Space Treaty, the Liability Convention, and the Registration Convention, the responsibility for any destruction or damage lies with the government.

Within the policy framework, the government aimed to address the crucial issue of the control and access of the dual-use space technology or IP that protects or threatens national security. Industry demanded that IP must be examined on a case-by-case basis.

The Policy will throw much clarity on the regulatory framework which concerns the diverse activities which range from remote sensing to deep-space exploration.

The policy also directs and provides the greater opportunity, more time and resources to focus on deep-space scientific and technological research.

The policy also delineated the roles and responsibilities of ISRO, space sector PSU NewSpace India Limited (NSIL) and Indian National Space Promotion and Authorization Center (IN-SPACE).