



**डॉ. पवन कुमार गोयनका**  
**Dr. Pawan Kumar Goenka**

**अध्यक्ष, इन-स्पेस**  
**Chairman, IN-SPACe**

Dear IN-SPACe colleagues,

As we enter 2025, it is time to reflect on our achievements in 2024 and set aspirations for the year ahead. Over the past year, we reached several milestones that solidified our role as the regulator and promoter of India's space sector. With a vision to grow India's space economy to \$44 billion by 2033, IN-SPACe is playing a significant role to empower private entrepreneurs to drive this growth.

2024 was marked by important initiatives. A key highlight was the inauguration of the IN-SPACe Technical Centre in Ahmedabad, a significant step in enabling private players and startups to realize their ideas into tangible space products/services. Technical Centre is facilitating rigorous environmental testing and simulations for key missions of NGEs - including the 10 POEM payloads which have flown on PSLV C60 on December 30<sup>th</sup>. This milestone underscores our commitment to democratizing access to advanced infrastructure and fostering a vibrant private space ecosystem

Another major milestone, showcasing the capabilities of the private sector was the launch of Agnibaan SoRTeD Rocket by Agnikul Cosmos. It is India's first rocket to be powered by semi-cryogenic engine and we are immensely proud to have authorized and supported Agnikul at each stage for success of this mission.

We announced an EoI for NGEs for the development of an Earth Observation Satellite System under a PPP model. This initiative will be a game changer for our space industry by creating significant commercial opportunities in the midstream and downstream ecosystem, while enabling India's self-reliance in satellite data and imagery.

SATCOM is a key focus of the USD 44B space economy, with demand expected to grow multi-fold in 5 years. Therefore, to encourage Indian SATCOM players we assigned an ITU filing for GSO satellite services to Ananth Technologies Limited (ATL), authorizing ATL to develop and operate a GSO comm. satellite. This marks a pivotal step in enhancing private sector participation in India's space endeavours.

Ground Stations as a Service (GSaaS) has emerged as a new paradigm in the space industry. And I expect, authorizations granted to Azista, Avantel, Dhruvaspace, Hex20 and Pixxel will encourage more Indian private players to explore this business avenue.

We also laid the foundation for a strong regulatory framework by releasing the Norms, Guidelines, and Procedures (NGP) for the implementation of ISP 2023 in respect of Authorization of Space Activities. We are working to further streamlining the timelines for authorization and improving transparency and ease of doing business for NGEs.



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I am pleased to see that, of the 72 authorizations issued by IN-SPACe to date, around 70% were for NGEs, reflecting their growing role in India's space journey. Till date IN-SPACe has signed 78 MoUs, registered 31 data disseminators and signed 82 Joint Projects and Initiatives (JPIPs). Additionally, 27 advisory notes issued, providing strategic guidance to key stakeholders.

Another key milestone was achieving 75 Technology Transfer Agreements between ISRO, NSIL, and NGEs, enabling the private sector to utilize homegrown technologies for commercial and societal applications. Additionally, IN-SPACe, in collaboration with ISRO, hosted a one-day workshop on leveraging space technologies for the automotive sector, marking the first step in exploring the potential of spin-off technologies.

The seed fund initiative gained traction, awarding grants to six companies across agriculture, urban development, and disaster management. The 1,000 crore VC Fund was approved, aimed at supporting innovative space-tech startups by providing the financial resources needed to scale and commercialize their ideas and drive growth in India's space economy. Coming year will see operationalization of this fund with investment into select space startups.

Our CANSAT competition was a huge success. Launch of the second edition of CANSAT 2025 and first edition of Model Rocketry 2025 also got an encouraging response from the student community. The Model Rocketry workshop further sparked curiosity and technical interest among young minds. The 7 skill development workshops have received very encouraging responses from NGEs and the space community at large. Our focus on academic collaboration advanced with the launch of a model curriculum for a minor degree in Space Technology by AICTE in collaboration with ISRO and AICTE.

2024, witnessed significant interest and participation from foreign players in India's private space ecosystem. The Space Days organized by IN-SPACe were instrumental in fostering B2B engagements between Indian and foreign space companies. IN-SPACe led Indian delegations to the International Astronautical Congress in Milan, Kenya Space Expo, and the Australian Space Forum, showcasing the country's capabilities to a global audience. These platforms provided valuable opportunities for Indian startups and organizations to forge partnerships and explore new markets. As a result, more than 50 MoUs were signed by the private sector with foreign counterparts.

A team has been established focusing specifically on Decadal Vision and Strategy Implementation and a comprehensive implementation roadmap has been developed. The four Space Applications Adoption Workshop (SAAW) conducted to create awareness and generate demand for space applications, received encouraging response from all stakeholders across sectors.



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These initiatives have driven significant momentum in the private space economy, with over 260 startups now active and more than \$300 million in funding raised in three years. With one startup already reaching the \$0.5 B valuation mark, I am eagerly awaiting India's first space unicorn. It is encouraging to see Indian space startups and established ISRO vendors moving up the value chain and making their presence felt globally, securing substantial international orders.

As we step into 2025, our focus remains on enhancing India's share in the global space economy. This year, we will advance initiatives from 2024, including operationalizing the 1,000 crore VC fund, progressing the Earth Observation Satellite System PPP initiative, completing SSLV technology transfer, expanding the Technical Centre, broadening skill development programs, and fostering stronger international collaborations to position India as a global space partner. IN-SPACe will continue working with central ministries and state governments to generate demand for private sector and support NGEs through initiatives such as dedicated manufacturing clusters and Centres of Excellence for Space Technology. Developing Space Industry Standards will remain crucial to strengthening the ecosystem. Further streamlining the authorisation process and moving towards a single window interface will be a high priority.

Let us aim to set new benchmarks for agility, adaptability, and governance. Each directorate/division, and each one of you, has a crucial role to play in realizing these goals. As we continue to work towards enabling NGEs, let us remember that our collective efforts will influence the trajectory of India's space industry for years to come.

Your contributions have made IN-SPACe a catalyst of change and progress in India's space economy. The nation holds high expectations from us, and with your unwavering dedication, I am confident we will surpass them, elevating India's space economy to greater heights.

With sincere gratitude for your dedication and commitment, I look forward to a productive 2025. Together, let us aim higher and make this another remarkable year for IN-SPACe and India's space sector.

With best wishes for the New Year to you and your family.

**Pawan Goenka**  
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