CSDR

Defence, aerospace and space advisory

For international companies, investors and governments that want to work with India.

CSDR Consulting LLP

New Delhi, India

India is building its own defence industry. Foreign partners are part of the plan.

US$ 20 billion

Approximate defence production in 2025-26. A record, up 15.6% in rupee terms.

US$ 4 billion+

Defence exports in 2025-26, up 62.66% in rupee terms.

US$ 44 billion

What India's space economy could be worth by 2033, on IN-SPACe's projection.

The private sector's share of defence production reached 24%, its highest so far. Foreign companies may own up to 74% of a new defence manufacturer without prior approval, and up to 100% of a space components business. The opportunity is real. Access is not simple, and that is where we come in.

Sources: Ministry of Defence releases of 2 April and 17 June 2026; IN-SPACe decadal vision, 2023; Government of India FDI policy for defence (2020) and space (2024). Defence figures are reported in rupees (Rs 1.78 lakh crore; Rs 38,424 crore) and shown here in dollars at the 2025-26 range of Rs 84 to 95 per US$. Rules change. We confirm the current position at the start of every engagement.



A research institution with practitioners on the bench

CSDR Consulting LLP is the advisory arm of the Council for Strategic and Defense Research, a New Delhi think tank founded in 2020 by Prof. Happymon Jacob, Lt Gen D S Hooda (Retd) and Dr. Gaurav Saini.

Our experts include former army and navy commanders, ambassadors , legal firms, and senior security officials. We publish work on India's defence, aerospace and space industry, and we have done studies for national and international corporate, government, investment and advisory stakeholders. International clients come to us for a view of India that is informed, independent and candid.

Most engagements begin with one practical question

Manufacturers and their suppliers
Which Indian programmes can we win, and who in India can build to our standard?

Space companies
Which authorisations do we need, and how should we structure ownership?

Investors and funds
Which Indian companies have real capability, and which are worth backing?

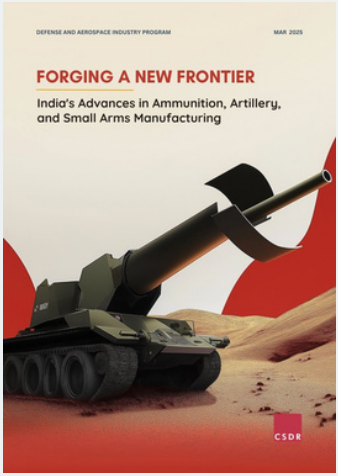
Embassies, attachés and trade agencies
How do we brief our industry on India and open the right doors?

Indian companies looking abroad
Which foreign technology partner fits us?

Our services follow the path a foreign company takes into India

1	**Understand**	Market intelligence	6
2	**Enter**	Market entry and regulation	7
3	**Partner**	Partner search and localisation	8
4	**Transact**	Due diligence and investment	9
5	**Win**	Government, procurement and bids	10
6	**Protect**	Legal, contracts and compliance	13
7	**Stay ahead**	Retained intelligence and risk	16

Sector practices. Space, page 11. Aerospace, uncrewed systems and maritime, page 12.
For your people. Executive briefings, page 14. Delegations and convening, page 15.



From our research
Forging a New Frontier: India's Advances in Ammunition, Artillery, and Small Arms Manufacturing

March 2025

Know the market before you commit to it

India publishes a great deal about what it intends to buy. The skill lies in knowing which signals become contracts.

Market sizing and demand forecasts

Capital budgets, service acquisition plans and programme pipelines converted into a five-year addressable market for your product lines.

Procurement pipeline tracking

Each requirement followed from request for information through acceptance of necessity, tender, trials and contract award.

Competitor and incumbent analysis

Who holds each programme, on what terms, with which Indian partners, and where a new entrant can realistically displace them.

Company and capability profiles

Capability, order book, ownership, certifications and delivery record of Indian primes, public sector units, MSMEs and start-ups.

Market Trends Tracker

Our in-house dashboard tracks government priorities, export goals and emerging technologies, and scores companies by growth potential.

Go or no-go assessment

A board-ready view on whether India merits investment now, later or not at all, with the assumptions and risks set out plainly.

You receive

A market study for your product line, a programme pipeline with timings, a long-list of Indian companies and a recommendation your board can act on.

Choose the right route in, and clear it properly

How you enter decides what you can bid for. The draft Defence Acquisition Procedure 2026 raises the bar.

Entry strategy

Export, licensed production, joint venture, subsidiary or acquisition, compared on control, cost, eligibility and time to first order.

Acquisition procedure advisory

How procurement categories, indigenous content thresholds and Indian design rules decide your eligibility and your partner's.

Foreign investment structuring

Ownership caps, automatic and government approval routes, and security clearance, worked through with our partner law firms.

Industrial licensing and approvals

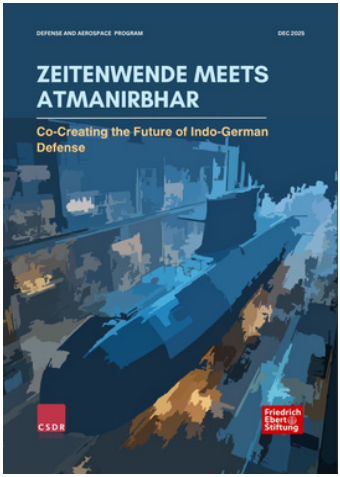
Which licences and clearances you need, the application itself, and follow-through with the ministries until they are granted.

Offsets and industrial participation

Offset obligations assessed at bid stage, Indian offset partners identified, and delivery tracked through the contract period.

Location and incentives

The Uttar Pradesh and Tamil Nadu defence corridors, state incentives and aerospace clusters compared for your operation.



From our research
Zeitenwende Meets Atmanirbhar: Co-Creating the Future of Indo-German Defense
December 2025, with Friedrich-Ebert-Stiftung

You receive

An entry options paper, a recommended ownership structure, a roadmap of every approval with its owner, and a timeline to first order.



From our research
Unlocking the Puzzle in India-Australia Defence-Industrial Cooperation

August 2026

Find the Indian partner who can actually deliver

Our in-house dashboard tracks Indian companies of every size in these sectors.

Partner search and matchmaking

We engage with these companies directly, so we can match and introduce you for business, collaboration, funding or joint ventures.

Supplier scouting and qualification

Indian manufacturers for specific parts, materials and processes, with their certifications and readiness to qualify assessed.

Joint venture and teaming design

Roles, ownership, governance, intellectual property and exit terms shaped commercially before the lawyers begin drafting.

Localisation roadmap

What to make in India first, what to keep at home, and the sequence that reaches the indigenous content your bid requires.

Technology transfer planning

What to transfer and when, how to protect it, and an honest view of whether the partner can absorb and sustain it.

Supply chain mapping

Dependencies, single points of failure and alternative Indian sources across your supply base, tier by tier.

You receive

A ranked shortlist with a profile of each candidate, a partnership structure, a localisation plan and introductions at the right level.

Know who you are dealing with before you sign

Public records on Indian defence firms are thin. We add what our network knows.

Commercial due diligence

Order book, customer concentration, pipeline quality and the realism of the growth plan, tested against what the customer is really buying.

Integrity and reputation checks

Ownership, political exposure, litigation, debarment history and standing with the armed forces, from records and discreet enquiry.

Target screening

Acquisition and investment candidates identified across the sector and ranked against your thesis, size and risk appetite.

Capability assessment

Site visits and management interviews to test what a company can really design, build, certify and deliver on schedule.

Intermediary vetting

Checks on consultants, representatives and advisers before you engage them, given India's rules on agents in defence deals.

Deal risk assessment

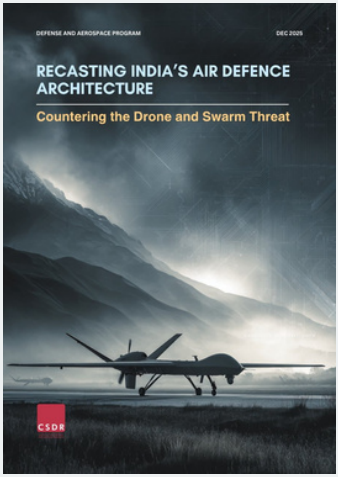
Political, regulatory and security clearance risks that could delay or block the transaction, with ways to reduce each.

250+

Indian defence and aerospace companies ranked on the dashboard we built to advise an alternative investment fund.

You receive

A diligence report, a red-flag summary, findings from site visits and management interviews, and a clear view on whether to proceed and on what terms.



From our research
Recasting India's Air Defence Architecture: Countering the Drone and Swarm Threat

December 2025

You receive
A stakeholder map, a stage-by-stage procurement plan, reviewed bid documents and senior counsel through the campaign.

Work with the Indian system the way it works

Indian procurement is procedural and layered. Our fellows have worked inside it.

Stakeholder mapping
Who shapes the requirement, who evaluates and who signs, across the Ministry of Defence, the three services and public sector industry.

Procurement process guidance
Each stage from request for information to contract, with realistic timelines, trial requirements and what is expected of you.

Bid management
Compliance matrix, indigenous content plan, offset proposal and the commercial logic of your offer, reviewed before submission.

Programme management
Support after award: milestones, offset reporting, partner coordination and early warning when a programme starts to slip.

Policy engagement
Considered submissions on draft policies and procedures, made in your name or through industry bodies, by the proper channels.

Public sector partnering
Working with defence public sector undertakings and shipyards as customers, production partners or suppliers.

India's space sector is now open to private and foreign companies

The rules are new and so are many of the companies. We follow both closely.

Authorisation and regulation

IN-SPACe authorisation, the Indian Space Policy 2023, satellite communication licensing and spectrum rules explained and navigated.

Investment structuring

Foreign investment routes and caps for satellites, launch vehicles, ground systems and components, with our partner law firms.

Ecosystem mapping

India's space start-ups and suppliers across launch, satellite manufacture, ground segment and downstream data, profiled and ranked.

Working with ISRO and NSIL

Technology transfer, procurement, commercial launch and joint mission arrangements with India's space agency and its commercial arm.

Defence space and dual use

Military space requirements, space situational awareness and the export control questions that dual-use technology raises.

Satcom, navigation and earth observation

Demand, competition and regulation in satellite communication, navigation and geospatial data markets.



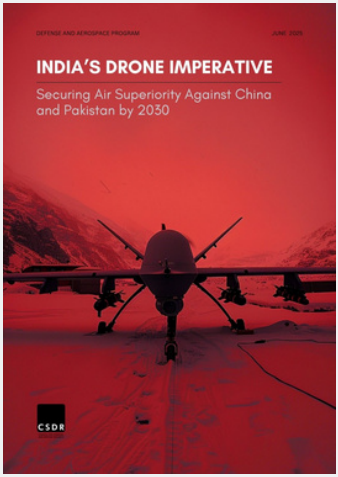
From our research

From Satellites to Security: India-South Korea Cooperation in Space and Defense Technologies

August 2025

Also published

Aligned Orbits, on Indo-German space collaboration. India's SatCom Policy: Potential and Challenges. Empowering India's Space Startups.



From our research
India's Drone Imperative: Securing Air Superiority Against China and Pakistan by 2030

June 2025

Also published
Australia-India Underwater Domain Awareness Cooperation: Uncrewed Underwater Vehicles. Australia-India Anti-Submarine Warfare Cooperation.

Aircraft, drones, engines and ships

Partner, regulation and localisation questions look different in each segment. We work across the main ones.

Aerostructures and components
Sourcing from India's aerospace clusters, with supplier quality systems, certifications and capacity assessed on site.

Engines and propulsion
Partnership and co-development options in the segment where India depends most on foreign technology.

Uncrewed and counter-drone systems
Market demand, import restrictions, certification and Indian partners for air, surface and underwater systems.

Maintenance, repair and overhaul
Location, partner and regulatory choices for civil and military MRO, as India builds maintenance capacity at home.

Shipbuilding and underwater systems
Shipyard partnerships, naval programmes and underwater domain awareness, an area where we publish regularly.

Civil aviation supply chain
Openings created by India's large commercial aircraft orders, from components to training and services.

Legal support through our two partner law firms

Strategy and law must agree. One team handles advice, structure and paperwork.

Contracts
Non-disclosure, teaming, supply, licence and technology transfer agreements drafted and negotiated for Indian conditions.

Joint venture agreements
Shareholder and joint venture terms covering governance, intellectual property, exit and deadlock, enforceable in India.

Company formation and filings
Incorporation, foreign exchange compliance, foreign investment reporting and applications for government approval.

Partner and counterparty vetting
Legal due diligence on companies and promoters: title, charges, litigation, regulatory history and debarment.

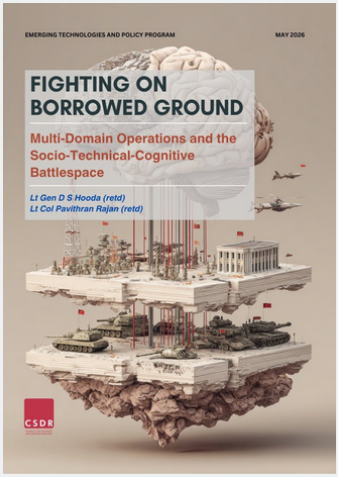
Anti-corruption, sanctions and export control
Integrity pact obligations in India alongside your home-country anti-bribery, sanctions and export control law.

Disputes
Arbitration, contract claims, tender challenges and debarment proceedings, with representation before Indian courts and tribunals.

2

Indian law firms work alongside us, so the lawyer drafting your agreement has read the strategy behind it.

How this works
Legal services are provided by our partner law firms, which you engage directly. CSDR Consulting coordinates the work and does not itself practise law.



From our research

Fighting on Borrowed Ground: Multi-Domain Operations and the Socio-Technical-Cognitive Battlespace

May 2026

Make your leadership fluent in India

Decisions on India are often taken by people who have never worked there. We close that gap.

Board and executive briefings

A senior practitioner briefs your board on India's defence market, politics and risks, then takes its questions in confidence.

India defence ecosystem course

Our executive course on how India buys, builds and regulates defence equipment, run for foreign defence attachés and advisers.

Workshops in your country

The same course brought to your headquarters, industry association or ministry, tailored to your sector and products.

India immersion programmes

Several days in India's defence and aerospace hubs, with meetings, site visits and sessions with practitioners.

Pre-posting and negotiation briefings

Preparation for country managers, attachés and deal teams on how Indian procurement negotiates and decides.

Wargames and scenario exercises

Designed by our Wargaming Lab, led by Lt Gen D S Hooda (Retd), to test your strategy against crisis and change.

Formats

A ninety-minute briefing, a one-day workshop, a multi-day course or a programme built around your team. In New Delhi, at your headquarters or online.



Bring your delegation to India, or bring India to you

We design and run visits and meetings for companies, industry associations, parliamentarians and governments.

Inbound delegations

We build the agenda, secure the speakers and meetings, and handle arrangements on the ground.

Closed-door roundtables

Candid, off-the-record discussion with serving and retired practitioners on a question you set.

Outbound programmes

Indian industry and expert delegations taken to your country, with a programme built around your aims.

Industry days

Curated one-to-one meetings between your companies and Indian firms selected for fit.

Track 1.5 dialogues

Officials, industry and experts from both countries at one table, under an agreed agenda.

Site visits

Manufacturers, start-ups, test facilities and defence corridors.

Stay informed after you enter

Markets move after the contract is signed. Clients on retainer hear from us before the news reaches them another way.

Geopolitical Telegram

Regular intelligence reports on the regions, sectors and policy priorities you choose, written for decision-makers.

Retained advisory

A senior practitioner available to your leadership, by phone or in person, when a decision cannot wait.

Policy and tender alerts

Prompt notice of rule changes, new requirements and tenders in your segment, with a short note on what each means for you.

Geopolitical and supply chain risk

How India's external relations, sanctions exposure and import dependence affect your programme and your suppliers.

Crisis support

Analysis and counsel during border crises, political change or disruption to your operations in India.

Annual India outlook

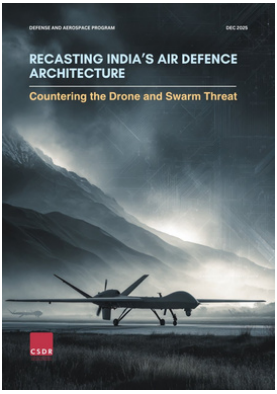
A yearly briefing for your leadership on the budget, major programmes and politics of the year ahead.

You receive

A named lead, reporting at the frequency you choose, and direct access to the fellows who know your subject.

The research behind the advice

We publish on the sectors we advise in. These are some of our recent reports on defence, aerospace and space.



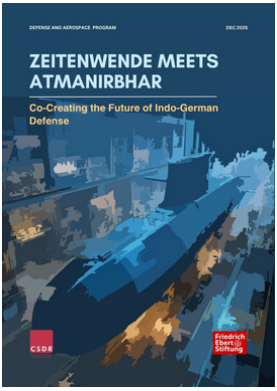
Recasting India's Air Defence Architecture



India's Drone Imperative



Unlocking the Puzzle in India-Australia Defence-Industrial Cooperation



Zeitenwende Meets Atmanirbhar



From Satellites to Security



Australia-India Underwater Domain Awareness Cooperation: Uncrewed Underwater Vehicles

Selected work

Investment	**Advisory to a defence and aerospace investment fund** Supported by a dashboard ranking more than 250 Indian companies.
Industry	**India-Brazil defence industrial partnership** Manufacturing, legal frameworks and routes to joint ventures.
Market study	**Dutch defence industry opportunities in India** Partner and opportunity mapping, with Berenschot. 2026.
Indian Army	**Civil-military fusion, and legacy versus disruptive technologies** Studies, for the AMSB and the Army Training Command.
NITI Aayog	**Reforms in large cantonments in urban settings** A commissioned study led by Lt Gen D S Hooda (Retd).
Europe	**EU-India Security Initiative** A joint platform with CSDS, Brussels.
Australia	**Underwater domain awareness, and strategic maps in the East Indian Ocean** With the UWA Defence and Security Institute and RAND Australia.

Institutions CSDR has worked with

UK Foreign, Commonwealth and Development Office. U.S. Department of State. German Federal Foreign Office. British High Commission New Delhi. Embassy of Brazil. Embassy of Japan. Heinrich Böll Stiftung. Friedrich-Ebert-Stiftung. Hanns Seidel Foundation. Korea Foundation. Asia Pacific Foundation of Canada. Med-Or Leonardo Foundation. NOREF. RAND Australia. UWA Defence and Security Institute. CSDS Brussels. Meta. Logically.

The people you will work with

Every engagement is led by a named expert and draws on the wider bench as the questions require.

Lt Gen D S Hooda (Retd)
Co-founder. Former Northern Army Commander

Prof Happymon Jacob
Founder and Director

Lt Gen Sanjay Verma (Retd)
Defence industry and technology acquisition

VAdm Anil K Chawla (Retd)
Defence procurement and maritime

Amb Rakesh Sood
Space governance and arms control

Amb Ajay Bisaria
Geopolitical strategy and regulatory risk

Prof C Raja Mohan
Indo-Pacific and strategic forecasting

Atul Chandra
Aerospace and defence industry

Dinakar Peri
Defence and strategic risk analysis

Dr Gaurav Saini
Defence industry and foreign policy

Other subject-specific experts as needed.

Start with a conversation

Tell us what you are trying to do in India. We will tell you plainly whether we can help, and how we would go about it.

Sprint

Two to six weeks on one focused question.

Project

A full study, entry programme or partner search.

Retainer

Continuing intelligence and senior advice.

Dr Gaurav Saini
gauravsaini@csdronline.com
+91 98995 12313

Dr Happymon Jacob
happymon@gmail.com
+91 99711 84208

CSDR Consulting LLP
C-21, 3rd Floor
Qutub Institutional Area
New Delhi 110016, India
www.csdronline.com