Memorandum of Understanding

between

All India Council for Technical Education

and

STARBURST

Date: April 17, 2024
MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MoU") is signed at New Delhi on 17th April, 2024 between

**All India Council for Technical Education**, a Statutory Body of Ministry of Education, Government of India, established under the All India Council for Technical Education Act, 1987(52 of 1987), having its headquarter at Nelson Mandela Marg, Vasant Kunj, New Delhi-110070 (hereinafter referred to as "AICTE"). (which expression shall, where the context so admits, be deemed to include its executors, administrators and those assigned, as the case may be.

and

**STARBURST**

Starburst Accelerator SAS, SIRET n°80523206300026, having its head quarter office located 20 Bis rue Balard 75015 Paris, duly represented by François Chopard as CEO (hereinafter referred to as "Starburst").

AICTE and Starburst hereinafter also referred to individually as the "Party" and jointly as the "Parties".

WHEREAS

The AICTE Act was enacted to provide for the establishment of an All India Council for Technical Education with a view to proper planning and co-ordinated development of a technical education system throughout the country, the promotion of qualitative improvements of such education in relation to planned quantitative growth, and regulation & proper maintenance of norms and standards in the technical education system and for the matters connected therewith. The purview of AICTE (the Council) covers programmes of technical education including training and research in Engineering, Technology, Town Planning, Management, Applied Arts and Crafts, Hotel Management and Catering Technology etc. at different levels.

1) Starburst is an innovation catalyst in the Aerospace and Defence industry. It is the first and only global Aerospace and Defence accelerator, connecting startups with corporates, investors and government, while providing strategic growth and investment consulting services for all. With offices in Los Angeles, Paris, Munich, Singapore, Seoul, Tel Aviv, and Madrid, the team has built an ecosystem of key players with 17,000+ startups in its network. Starburst’s accelerator programs help startups scale their business in Space, Aviation and Defence with access to the largest group of corporate representatives, government stakeholders, and private venture investors in the world to help startups win their first contracts.
In particular, Starburst brings qualified Aerospace & Defence knowledge developed through a long experience in operating accelerators across the world and investments in multiple startups.

2) The Parties recognize the common interest in developing forms of collaboration and partnership on building innovation ecosystems that can generate economic, financial, and social benefits for all, and benefit to Indian educational ecosystem as a whole and international and national funding to build them. The aim is to foster the emergence of an Aeronautic, Space & Defence ecosystem in India enabling enterprise creation and rapid growth of innovative startups.

1. Purpose
In line with worldwide movements towards dual-use technologies, India is experiencing a profound transformation in its R&D framework, driven by private sector led innovation initiatives. This shift is nurturing a dynamic ecosystem for entrepreneurship, particularly notable in the Defence and Space domain within the country.

Looking at the recent trend, there is no doubt that India’s Defence & Space sectors will achieve a new level of excellence.

This ambitious vision encompasses stimulating demand, enhancing local manufacturing capabilities through private sector involvement, bolstering infrastructure, and establishing a robust regulatory framework. The aim is to contribute to technologies beyond Aerospace and Defence, influencing advancements in multiple enabling technologies (AI, quantum, sensors…), influencing advancements in technology, scientific understanding, education, commerce, and security across multiple domains on a global scale. With a major focus on self-reliance, a dynamic ASD ecosystem aims to contribute for a resurgent AatmaNirbhar Bharat (आत्मनिर्भर भारत).

Now, a strategic partnership between India’s esteemed AICTE and the prominent European ASD accelerator, Starburst, which will be the first of its kind of accelerator in India to foster innovation and entrepreneurship acting as a one-stop solution for burgeoning Aeronautic, Space and Defence (ASD) startups.

The AICTE will act as the research and technology partners in the esteemed partnerships (exploring higher research and engineering) and will play a central role for synergising the collaboration among different stakeholders of Aeronautic, Space and Defence (ASD) sectors in research and innovation.

2. Objective of the agreement
By signing this Memorandum of Understanding (hereinafter the “Memorandum”), the AICTE and Starburst intend to start a collaboration aimed at building an Indian Aeronautic, Space & Defence ecosystem and establishing one or several innovative startup hubs within the scope of the AICTE, promote hackathons, operating various deep tech accelerator programs within the ASD domains, to the extent permitted by law and by commitments to third parties.
In particular, they may:

- **Create an Innovative ASD Ecosystem in India:** based on the experience of Starburst in building innovation and acceleration hubs and the coordination of AICTE, the partners intend to engage five stakeholder types: entrepreneurs, science parks, investors (public and private), government and corporate. Starburst will deploy its proven methods and tools to go through ideation, acceleration and maturation steps to coordinate actions with a view to achieving long-term Indian ASD program ambitions. These processes should foster collaboration between all the stakeholders.

- **Deploy Accelerator Programs:** The AICTE & Starburst collaborate to co-create and co-deliver structured programs combining academic knowledge with practical startup guidance, including workshops, seminars, and mentoring sessions for Indian startup clusters and relevant research & innovative projects. Starburst intends to provide startups the right business tools to grow and scale business in ASD & DeepsTech to become future suppliers and to attract external capital to de-risk investments and accelerate development. This is considered as the most efficient way to develop entrepreneurship and leadership success that lead startups to raise funds and grow rapidly.

  The benefits of the program:

  - Access to the most talented entrepreneurs and innovators, driving new technologies, business ideas & models
  - Boost the Indian ASD ecosystem by yielding synergies with research partners, increasing attractiveness and boosting investment
  - Allow startups and entrepreneurs to explore synergies and avenues of collaboration with Industry, Government & beyond
  - Create instruments guiding startups towards a rapid implementation and global commercialization.

- **Enable Export Promotion:** Provide support for Indian deep tech startups to explore international markets through the extensive network of Starburst.

- **Identify Corporate Collaboration:** Enable dynamic collaboration with the prominent Indian ASD players such as L&T, Tata, Adani, BEL, Reliance and Mahindra. This accelerator will constitute a place to facilitate collaboration, training and ideation for strategic new solutions. Thanks to Starburst’s global network, international corporates such as Thales, Airbus, BAE Systems, IAI, Lockheed Martin or Northrop Grumman may actively collaborate and support startups in developing a Proof of Concept for a dedicated purpose.
Starburst can support the setting up of an ambitious Indian Deep tech & Defence VC through its unparalleled expertise in the sector: given our investment track record we will build a local VC with the fund of around 100 Million € (Euros) with the support of the AICTE as appropriate. Starburst is looking to create a VC funds for Deep tech & Aerospace/Defence technologies – a powerful engine to drive the transformation of India’s economy and its integration regionally & globally.

Defence and Deep-tech Strategy consulting services: Starburst has developed strong relationships with dozens of worldwide ASD players, contributing to their strategic vision and growth strategy through consulting projects. Starburst has a clear understanding of the ASD sector’s strategic and technological needs and the close relationships Starburst has within various ecosystems gives it a holistic vision of the current market in ASD as well as future trends, needs and opportunities. Benefiting from the collaboration with the AICTE, Starburst will create a consulting team that can be composed of the AICTE (or partnering organizations’) alumni, experienced military officers or experienced managers and senior consultants from Starburst offices to support strategic positioning in the ASD domains for corporates and scale ups.

Promote hackathons, an initiative to provide students a platform to solve some of the pressing problems faced in daily lives, and thus inculcate a culture of product innovation and a mindset of problem solving amongst students.

Below are some examples of projects that could also be offered in India:
- Market analysis and scouting of identified technology for Defense players (disruptive market)
- Innovation transformation of a market leader in his domain
- International expansion strategy for SMEs & Go-to-Market Strategy
- Design and structuration of a lab for government or corporates.
- Market Sizing & Growth Potential
- Product-Market-Fit Analysis
- Investment/M&A Due Diligence (Buy-side & Sell-side)

The Parties recognize the value of a strategic alliance and are seeking active collaboration with a view to establishing a relationship of mutual benefit. AICTE and STARBURST intend to establish an on-going collaboration through the utilisation of mutual resources and mutual exchange of expertise in the areas of research and innovation and start-up incubation and acceleration across Security and Defense sectors, including promising deep-tech startups having relevant use case.

Therefore, the Parties agree to enter into strategic collaboration.
3. **Exclusivity**
   The Parties mutually acknowledge that with this MoU they do not intend to establish any exclusive relationship, remaining consequently free to sign similar agreements with third parties.

4. **Financial Arrangements**
   Both Parties understand that all arrangements between the Parties have to be further discussed and mutually agreed and structured. The result will depend on the form of arrangement.

5. **General Coordinators**
   Each Party shall designate a responsible person to oversee and facilitate the execution of this MoU and the implementation of any agreements arising out of this MoU.

   These officers are:
   
   **For All India Council for Technical Education- (AICTE)**
   
   Dr. Abhay Jere
   Vice Chairman
   E-mail: vcm@aictc-india.org
   
   **For STARBURST**
   
   Cédric Vallet, Innovation & Ventures Director
   E-mail: cedric.vallet@starburst.aero

6. **Legal Relationship**
   This MoU shall be construed as a statement of purpose to promote a genuine and mutually beneficial collaboration between the Parties. Nothing in this MoU shall create any legally binding relationship between the Parties and neither AICTE or STARBURST shall have the right or obligation to share any of the profits or bear any losses, risks or liabilities of the other party respectively by virtue of this MoU alone.

7. **Intellectual Property Rights**
   Each party shall continue to own its existing patents, trademarks, copyrights, trade secrets and other intellectual property, without conferring any interests therein on the other party.

8. **Governing law and Jurisdiction**
   Governing law and Jurisdiction: This MoU and any matter relating to this MoU shall be governed by and construed in accordance with the laws of India and shall be subject to the exclusive jurisdiction of the courts of Delhi.

   Each party may request changes to this MoU. Any revisions that are mutually agreed upon by the parties to this MoU shall be incorporated in a written instrument. The amended agreement shall take effect when executed and signed by all parties to this MoU.

   Neither party shall be liable to the other for failure or delay in the performance of any of its obligations under this MOU for the time and to the extent such failure or delay is caused due
to acts of God, natural disaster, fire, floods, explosions or earthquake, epidemic or quarantine restrictions, serious accidents, war, insurrection or riots, strikes, legal necessity or labour troubles, or any other cause beyond the affected party’s reasonable control, provided that sufficient notice of such occurrence of force majeure is communicated to the other party.

9. Public Announcements
The Parties agree not to make any announcements or statements to the public whether through their respective websites, social media or any other means of communication relating to any aspect covered by this Memorandum of Understanding or any future agreements without the written permission of the other Party.

10. Confidentiality
The Parties agree and acknowledge that the discussions relating to the coordination activity are confidential and neither Party will disclose them without the prior written consent of the other Party.

Each Party undertakes that it shall not at any time disclose to any person, confidential information concerning the activities, businesses or affairs of the other Party except as to its employees, officers, or advisors who need to know such information for the purposes of carrying out this MoU. Each Party shall ensure that its employees, officers or advisors to whom it discloses the other Party’s confidential information comply with this clause.

11. Anti-corruption
Each Party hereby undertakes that, at the date of the entering into force of this MOU, itself, its directors, officers or employees have not offered, promised, given, authorized, solicited or accepted any undue pecuniary or other advantage of any kind (or implied that they will or might do any such thing at any time in the future) in any way connected with the MOU and that it has taken reasonable measures to prevent subcontractors, agents or any other third parties, subject to its control or determining influence, from doing so.

The Parties agree that, at all times in connection with and throughout the course of the Contract and thereafter, they will comply with and that they will take reasonable measures to ensure that their subcontractors, agents or other third parties, subject to their control or determining influence, will comply with anti-corruption laws.

12. Commencement, Renewal, Termination
This MoU will be effective from the date of the last signature hereto and will remain in force for a time period of two (2) years, with a possibility for renewal at the end of the two-year period, subject to the Parties’ written agreement. Either Party may terminate this MoU by giving two (2) months’ notice in writing to the other Party.
This MoU has been drawn up in two (2) original copies in the English language, each Party receiving one duly signed copy hereof.

Signed on behalf of All India Council for Technical Education (AICTE)

Signature:

Name: Prof. T. G. Sitharam
Title: Chairman
Place: New Delhi, India
Date: 17.04.2024

Witness:

Signature:

Name: Abhay Jere
Title: Vice Chairman, AICTE

Signed on behalf of STARBURST

Signature:

Name: Francois Chopard
Title: Founder & CEO
Place: New Delhi, India
Date: 17.04.2024

Witness:

Signature:

Name: Vijaya Koumar
Title: EVP Starburst