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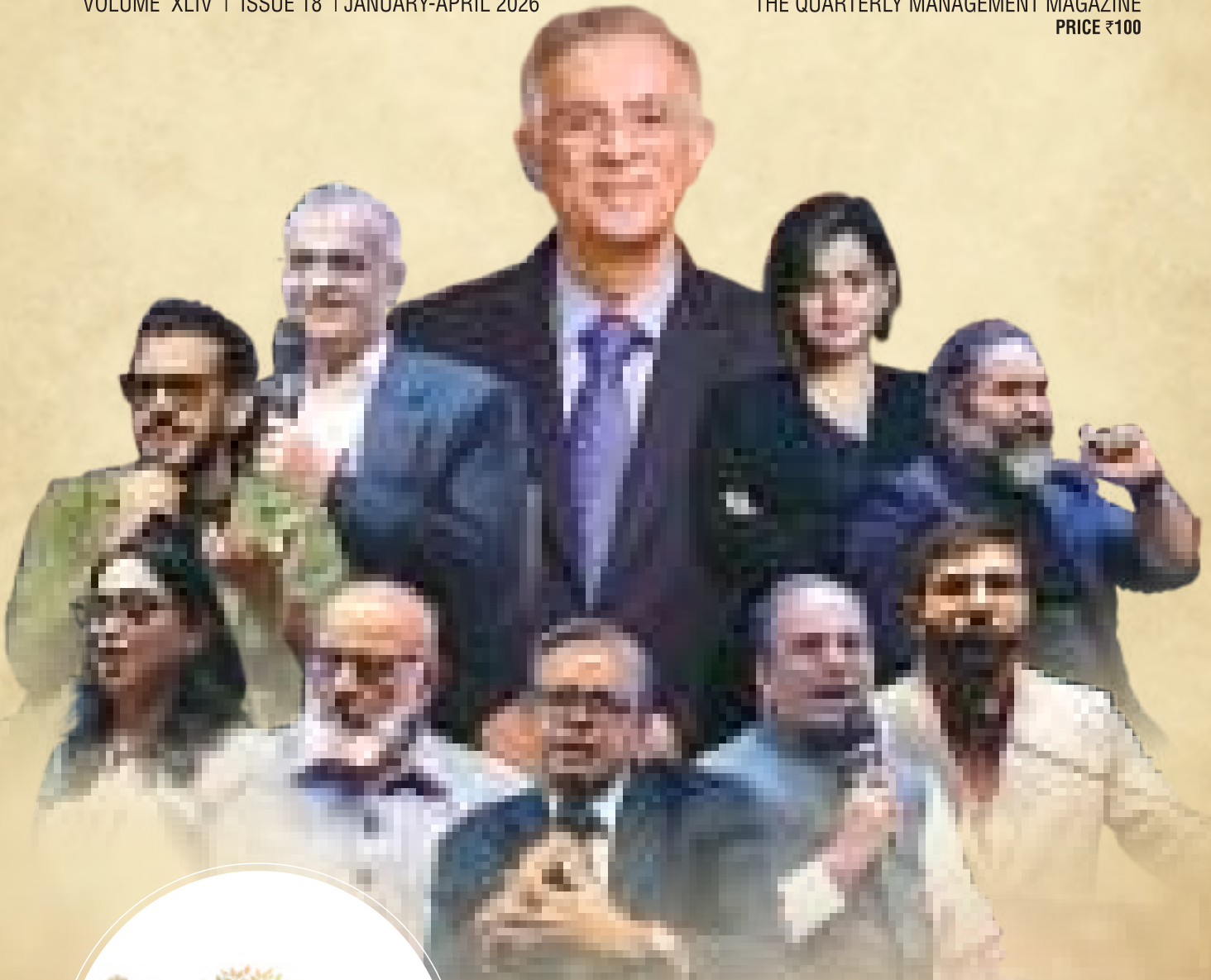
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INDORE MANAGER



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THE QUARTERLY MANAGEMENT MAGAZINE
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IMA INTERNATIONAL
MANAGEMENT CONCLAVE, 2026
27th & 28th FEBRUARY 2026, BRILLIANT CONVENTION CENTRE, INDORE
Innovating India : स्वदेशी • स्वामयिक • स्वनिर्मित



PRESIDENT'S MESSAGE

“माटी कहे कुम्हार से, तू क्या रौंदे मोया
एक दिन ऐसा आएगा, मैं रौंदूँगी तोया॥

Kabir reminds us—roots matter, reality matters, and the cycle of creation always comes full circle. In a world racing towards artificial acceleration, this quarter's theme—Swadeshi, Swabhavik, and Swanirmit—grounds us back to essence, existence, and excellence.

The current edition of the Indore Manager, encapsulating the spirit, substance, and success of our 33rd Management Conclave—a confluence not just of ideas, but of identities; not just of strategies, but of philosophies.

Swadeshi: From Local to Vocal, From Roots to Routes

Our conclave speakers beautifully echoed this sentiment—championing Indian models, local innovations, and homegrown solutions that are not only scalable but sustainable. They reminded us that what is grown in our soil can shine on the global stage.

Let us remember:

“बड़ा हुआ तो क्या हुआ, जैसे पेड़ खजूर,
पंथी को छाया नहीं, फल लागे अति दूर।”

Growth without grounding is hollow. Success without service is shallow. Swadeshi urges us to build with purpose, produce with pride, and progress with principles.

Swabhavik: Natural, Neutral, and Nurturing

The speakers coming from different

As Kabir so profoundly puts it:

“साधु ऐसा चाहिए, जैसा सूप सुभाय।
सार-सार को गहि रहे, थोथा देड़ उड़ाय॥

In management and in life, we must learn to filter—to absorb the essence and discard the excess. This is the art of natural leadership.

Swanirmit: Self-Created, Self-Made, Self-Motivated

If Swadeshi is our root and Swabhavik our path, then SwaNirmit is our destination.

The conclave was a testament to stories of grit, grind, and glory—leaders who built from scratch, thinkers who challenged the status quo, and doers who transformed vision into victory.

Swa Nirmit is not just about building enterprises—it is about building character. It is about crafting not just companies, but competencies; not just wealth, but wisdom.

A Conclave of Consciousness and Collaboration

The 33rd Management Conclave was not merely an event—it was an experience. Each session was a spark, each speaker a source, and each interaction an inspiration.

From discussions on sustainable business models to insights on ethical leadership, from innovation narratives to introspection journeys—the conclave truly embodied the triad of Swadeshi, Swabhavik, and Swanirmit.

This magazine captures those moments, those messages, and those milestones. It is not just a summary—it is a souvenir of thought, a treasure of transformation.

Let our mantra be:

“Think Swadeshi, Act Swabhavik, Build Swanirmit.”

Gratitude and Acknowledgment

I extend my heartfelt gratitude to all our esteemed speakers, participants, sponsors, and organizing teams who made the 33rd Management Conclave a grand success.

A special appreciation to the editorial team of this magazine for curating insights with such clarity and creativity—capturing not just content, but the very consciousness of the conclave.

Call to action

Kabir has beautifully penned it

“काल करे सो आज कर, आज करे सो अब,
पल में परलय होएगी, बहुरि करेगा कब।”

The time to be Swadeshi, Swabhavik, and Swanirmit is now.

Regards

FCA Navin Khandelwal

President

Indore Management Association

EDITORIAL MESSAGE

There is nothing more fulfilling than witnessing one's effort succeeding both in terms of scale as well as spirit. We, at Indore Management Association, felt that fulfillment to its fullest during the 33rd edition of IMA International Management Conclave – our flagship event that brings groundbreaking ideas to the native management fraternity. This year's theme was "Innovating India – Svadeshi. Svaabhaavik. Svanirmit."! With a theme that inspired both pride as well as aspiration, the communion was expected to be not only intellectually rich but also emotionally affluent.

The eventual experience lived to that expectation to a tee! Eminent speakers from all walks of life tapped into their own lives and brought out 'lived' lessons to breathe life into the integrative process of ideation. This issue of Indore Manager presents to you the key takeaways from their speeches. We hope that the words of these luminaries and visionaries will motivate individuals and institutions to champion and celebrate India's 'indigenous inventiveness' to a greater magnitude. And if that happens, we, at IMA, shall believe that we are succeeding in our endeavor.

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Indore Manager

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Grand Unveiling of the Theme for IMA International Management Conclave 2026

The Indore Management Association (IMA), Indore, successfully hosted the **Grand Unveiling of the theme for the 33rd IMA International Management Conclave 2026** in a dignified ceremony held at Radisson Hotel, Indore.

The conclave is scheduled to be held on 27th and 28th February 2026 at the Brilliant Convention Centre.

The highlight of the occasion was the formal unveiling of the conclave theme by **Shri Pundarik Goswami Ji Maharaj**, marking a significant and symbolic moment for IMA.

The theme for this year's conclave —

"Innovating India: Swadeshi, Swabhavik & Swanirmit" — reflects a vision of self-reliant, value-driven, and naturally aligned growth for the nation.

In his inspiring address, Maharaj Shri spoke about the deep-rooted connection between Indian ethos, ethical leadership, and modern management practices. Drawing insights from the Ramayana and Indian philosophical traditions, he emphasized that true leadership is built on values, consciousness, and a strong cultural foundation.

His thoughts beautifully resonated with the essence of the theme:

Swadeshi (self-reliant thinking): Encouraging indigenous innovation and pride in Indian knowledge systems

Swabhavik (natural alignment): Advocating decisions that are in harmony with human values and nature

Swanirmit (self-created future): Inspiring individuals and organizations to build with purpose, integrity, and inner strength





He highlighted that in today's global landscape, while innovation and technology are essential, it is value-based thinking and rooted wisdom that ensure sustainable and meaningful progress—perfectly echoing the spirit of Innovating India.

The session left a deep impact on the audience, setting a powerful tone for the upcoming conclave, which will bring together global thought leaders, industry experts, and policymakers to deliberate on the future of leadership and management.







Dr. Niranjan Hiranandani

Founder & Chairman –
Hiranandani Group, Mumbai



Dr. Niranjan Hiranandani received the Lifetime Achievement Award at the 33rd IMA International Management Conclave 2026, calling it a humbling moment and emphasizing that success is always a collective effort—the result of mentors, colleagues, and collaborators working together. He acknowledged the enduring legacy of leaders like Ratan Tata as sources of inspiration.

Reflecting on his real estate journey, Dr. Hiranandani shared that his vision was never to build structures but to create communities grounded in trust and quality. His guiding principle: build every home as if you yourself would live in it. Long before sustainability became mainstream, his projects incorporated green spaces, water recycling, and efficient urban planning.

Addressing young professionals, he described continuous improvement as the "secret of success"—improving just one percent each day creates extraordinary results over time. He illustrated this with the journeys of Dr. A.P.J. Abdul Kalam and Prime Minister Narendra Modi, who rose from humble beginnings through discipline and perseverance.

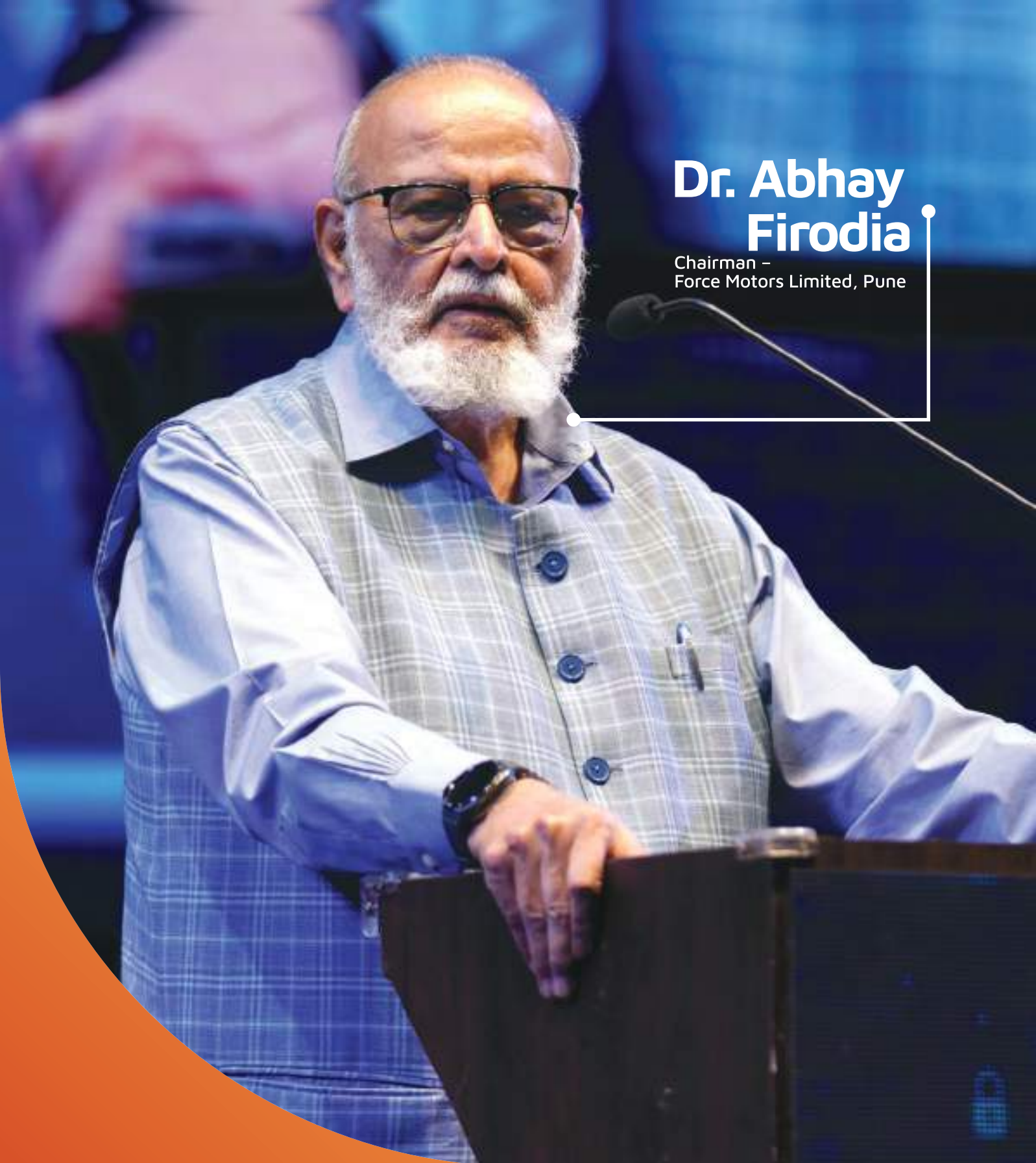
Dr. Hiranandani stressed that true leadership is measured not by wealth alone but by the positive impact one creates in society. He highlighted India's skill gap and the need for stronger vocational training and industry-academia collaboration as prerequisites for realizing the country's demographic dividend.

He encouraged lifelong learning, sharing how he pursued higher education later in life, inspired by his father who continued learning into his eighties. He praised Indore's cleanliness as a model of collective responsibility and urged citizens, industry, and government to collaborate for national progress.

Key Learnings:

- Success is collective—acknowledge and honour those who contribute to your journey.
- Build with integrity: deliver quality as if you are the end customer.
- Improve by 1% daily; compounded progress creates extraordinary outcomes.
- True leadership is measured by societal impact, not wealth.
- Address the education-employability gap through vocational training and industry partnerships.
- Lifelong learning is non-negotiable for sustained relevance and growth.





Dr. Abhay Firodia

Chairman –
Force Motors Limited, Pune

At the 33rd IMA International Management Conclave 2026, Dr. Abhay Firodia offered a compelling perspective on India's civilizational heritage and its relevance to future economic growth. He urged the audience to move beyond technology trends and reflect on the deeper value systems that made India prosperous for millennia.

Dr. Firodia noted that until around 1750, India was among the world's most prosperous regions, rivalling China in per capita income. This prosperity was built on a value-driven model where economy, ethics, and culture reinforced one another. Ancient India fostered cooperation, innovation, and technical excellence, as evidenced by the achievements of the Indus Valley Civilization and thriving trade networks.

He outlined six pillars of traditional Indian prosperity: defense capability, collaboration and communication, productive agriculture, surplus generation through trade, skill development, and knowledge creation. Communities were organized into decentralized occupational guilds—farmers, artisans, and traders working interdependently—governed by local councils that maintained ethical practices and sustained efficiency.

India's decline, he explained, resulted from invasions that weakened cultural institutions and colonial policies that dismantled indigenous industries and disrupted traditional trade, sharply reducing India's share of the global economy.

Despite this history, Dr. Firodia expressed strong optimism. India's large young population, entrepreneurial energy, and technological capabilities offer a unique opportunity to reclaim economic strength. However, he cautioned that technology alone is insufficient—sustainable progress requires preserving values such as trust, ethics, collaboration, and cultural identity.

He concluded by urging India to modernize without losing its civilizational roots, combining innovation with ethical leadership to build a prosperous and inclusive future.

Key Learnings:

- India's historic prosperity was built on ethics, culture, and economy working together—not on technology alone.
- Decentralized, skill-based community systems created sustainable and efficient economies.
- Colonial disruption, not inherent weakness, caused India's economic decline.
- True progress requires preserving cultural values of trust, collaboration, and ethical leadership alongside modern innovation.
- India's demographic dividend and entrepreneurial spirit are powerful assets for global re-emergence.





Dr. Ganesh Natarajan

Independent Director &
Non-Executive Chairman –
Honeywell Automation India
Limited (HAIL), Pune



Dr. Ganesh Natarajan shared insights from his career at the 33rd IMA International Management Conclave 2026, illustrating how innovation, effective communication, and human-centered leadership drive organizational success in a rapidly changing world.

Reflecting on his upbringing, Dr. Natarajan stressed that talent alone does not guarantee success. Effective communication, relationship-building, and the ability to clearly articulate ideas are equally essential for professional growth—skills often overlooked but critical for advancement.

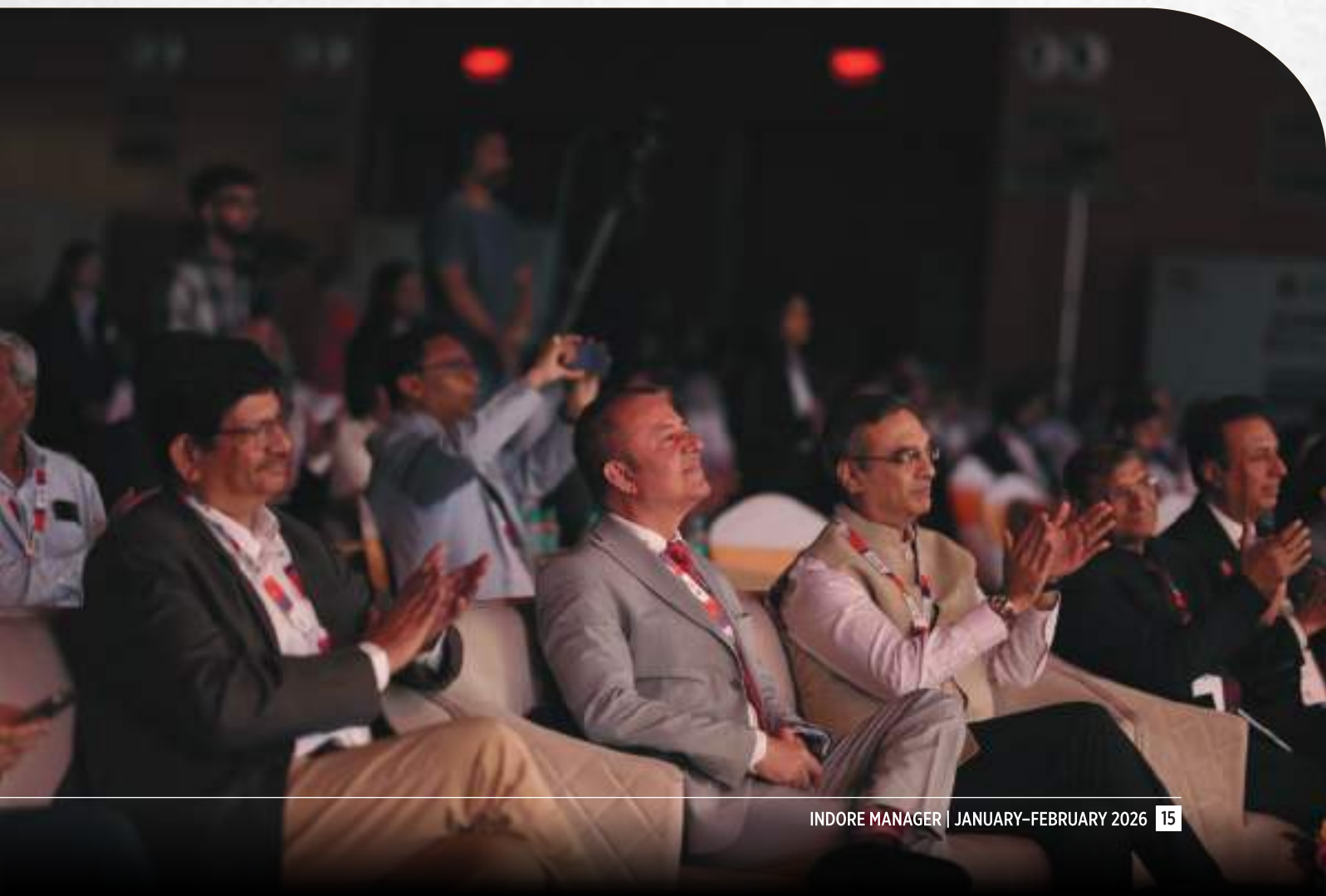
He shared two defining episodes from his career. At Aptech, he transformed the company's growth model by shifting to a franchise system, enabling rapid global expansion into thousands of training centers. Later, leading Zensar Technologies through the post-dot-com downturn, he adopted an unconventional positioning—championing automated software development. Though initially seen as ambitious, this strategy helped secure a landmark project with Marks & Spencer, launching Zensar's global expansion.

From these experiences, Dr. Natarajan identified three essential forms of innovation every organization must pursue: product and service innovation, business model innovation, and process innovation. He emphasized that organizations must continuously reinvent their strategies to remain competitive.

On artificial intelligence, he acknowledged that while transformation will not be immediate, AI will significantly reshape industries over the next decade. Even so, human-centered leadership—grounded in empathy and trust—will remain indispensable. Successful organizations are built when leaders foster collaboration, inclusion, and shared purpose.

Key Learnings:

- Communication and relationship-building are as important as technical talent—invest in both.
- Innovation comes in three forms: product/service, business model, and process—organizations must pursue all three.
- Unconventional strategies during downturns can become the foundation for long-term breakthrough growth.
- Embrace AI proactively; organizations that adapt early will gain a lasting competitive advantage.
- The future belongs to leaders who combine technological innovation with empathy, trust, and shared purpose.



A photograph of Mr. Rashesh Shah, a middle-aged man with glasses, wearing a dark blue suit and a light pink shirt. He is seated in a white armchair, holding a black microphone in his right hand and gesturing with his left hand. The background is dark with some blurred lights. A white line graphic is present on the right side of the image, framing the text.

Mr. Rashesh Shah

Chairman – Edelweiss Financial Services, Mumbai

Mr. Rashesh Shah shared insights from his entrepreneurial journey and India's financial evolution at a session of the Indore Management Association, offering lessons on wealth creation, disciplined investing, and leadership.

After graduating from IIM Ahmedabad in 1989 and joining ICICI Bank, Mr. Shah was inspired by the 1991 economic liberalization and entrepreneurial role models like Narayana Murthy to shift from corporate stability to entrepreneurship. He and his colleagues founded Edelweiss during a period when India's financial ecosystem was just beginning to take shape—SEBI and NSE were being established, foreign institutional investors were entering, and entirely new financial products were emerging.

The early years were marked by financial difficulty and setbacks, but the team focused on building strong fundamentals and believing in India's long-term trajectory. He observed that India's economic growth, though often underappreciated in the short term due to volatility, has been steady and transformational over decades.

Mr. Shah noted that India has transitioned from a nation of savers to an increasingly investment-oriented society, with banking, capital markets, insurance, mutual funds, and alternative vehicles now offering diverse avenues for wealth creation. He stressed two timeless principles: understand that finance is fundamentally about allocating capital efficiently while managing risk; and embrace consistency—disciplined, long-term investing through approaches like SIP compounds into significant wealth.

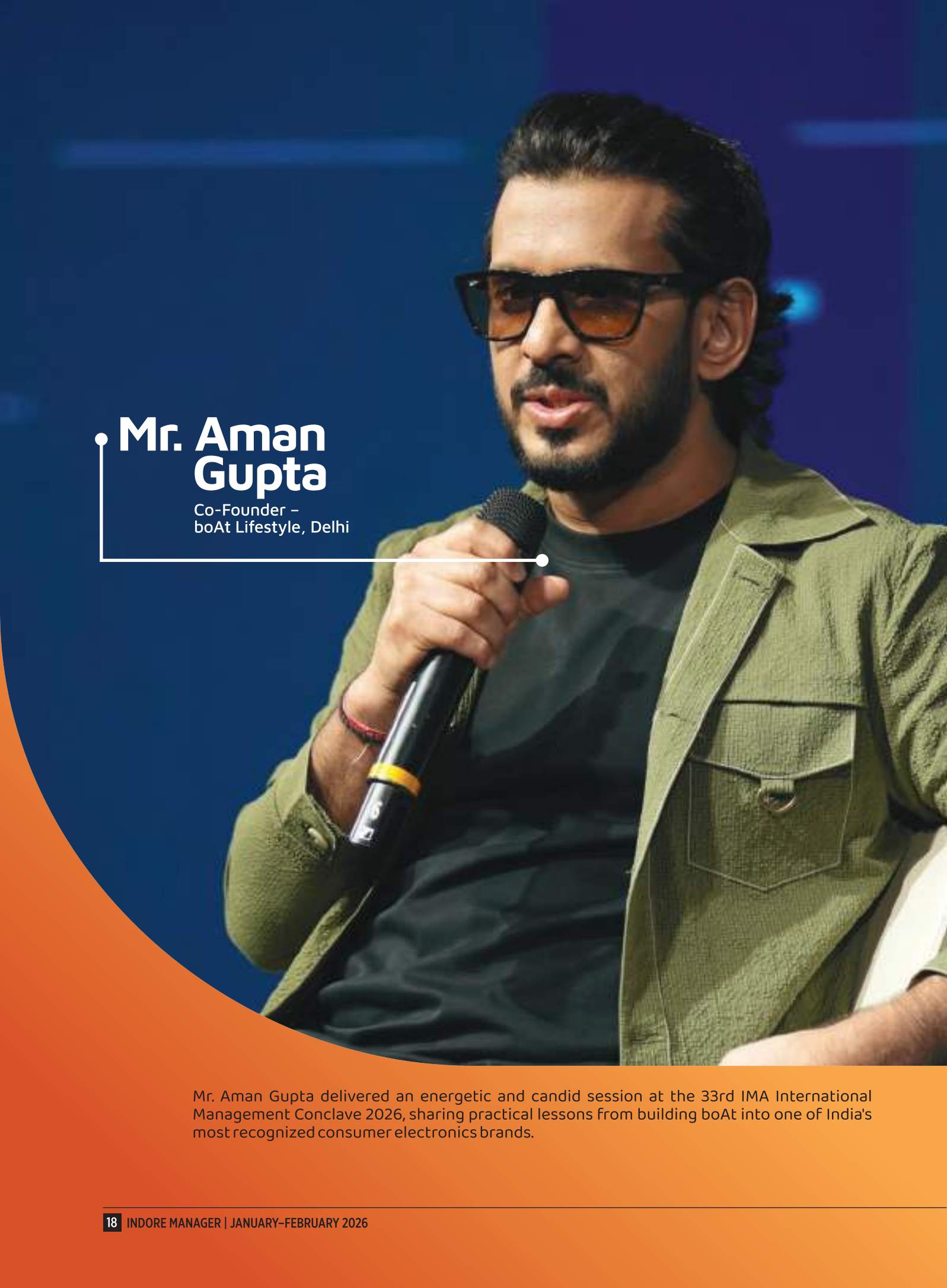
He warned against common wealth-destroying behaviors: excessive borrowing and fear-of-missing-out driven decision-making. He advocated for business models with clarity and simplicity, where disciplined execution rather than complexity drives success.

He extended the SIP philosophy beyond finance, urging consistent investment in health, relationships, and personal development alongside financial wealth.

Key Learnings:

- Economic liberalization creates windows of opportunity—recognize inflection points and act decisively.
- Finance is about efficient capital allocation and risk management—master the fundamentals before pursuing complexity.
- Consistency compounds: disciplined long-term investing—financial or personal—creates extraordinary results over time.
- Avoid two wealth destroyers: excessive leverage and FOMO-driven decisions.
- True success is balanced—invest consistently in wealth, health, and relationships.



A photograph of Mr. Aman Gupta, a man with dark hair, a beard, and sunglasses, wearing a green jacket over a black t-shirt. He is holding a black microphone and speaking. The background is a blue stage with some light effects. The image is partially framed by a large orange circle on the left side.

• Mr. Aman Gupta

Co-Founder –
boAt Lifestyle, Delhi

Mr. Aman Gupta delivered an energetic and candid session at the 33rd IMA International Management Conclave 2026, sharing practical lessons from building boAt into one of India's most recognized consumer electronics brands.

Founded in 2016, boAt faced early losses and setbacks, but Aman Gupta emphasized that long-term profitability was always the ultimate goal. He cautioned entrepreneurs against chasing scale at the expense of financial sustainability, stressing that startups must build toward profitable business models. He also reinforced a key entrepreneurial truth: execution matters far more than ideas. Many successful companies are not built on entirely original concepts but on superior execution, strong customer understanding, and effective brand building.

He discussed the importance of leadership evolution as organizations grow. He and his co-founder deliberately stepped back from day-to-day operations and brought in professional management, recognizing that the mindset required to build a company from scratch differs fundamentally from that needed to scale one.

On workplace culture, Mr. Gupta acknowledged the changing expectations of Gen Z employees, who prioritize flexibility, purpose, and work-life balance. He stressed that leaders must adapt to these dynamics and build respectful, collaborative environments rather than relying on rigid hierarchies.

Addressing artificial intelligence, he admitted to initially underestimating its impact but now sees it as transformational. He warned that businesses ignoring AI risk obsolescence, much like companies that failed to adapt during earlier waves of digital transformation.

He concluded with a powerful message: success comes not from avoiding failure but from treating every setback as a learning experience, adapting continuously, and moving forward with determination.

Key Learnings:

- Localization is not optional—adapting products to local conditions is essential for market success.
- Deep customer research uncovers unmet needs that can drive globally relevant innovations.
- India-first design has the potential to set international benchmarks—not just meet them.
- Make in India must evolve from assembly to genuine product innovation and global export.
- Engineering talent combined with local insight is India's strongest competitive advantage in technology.





Mr. Prashant Desai

MD – Everstone Group,
Health Educator &
Entrepreneur, Mumbai

Mr. Prashant Desai delivered a deeply personal session at the 33rd IMA International Management Conclave 2026, sharing his transformation from a severely unhealthy lifestyle to becoming a health educator and advocate for preventive wellness.

Twelve years ago, Mr. Desai weighed nearly 100 kilograms, suffered from diabetes, hypertension, and an unhealthy lipid profile. He described himself as a "living time bomb." The tragic loss of his younger brother at age 35—leaving behind a two-year-old daughter—became his turning point. Determined to live longer for his own daughters and his late brother's child, he began an intensive journey of learning about longevity and health.

His research led him to a simple but powerful insight: good health mirrors the logic of Indore's cleanliness model—first eliminate existing harm, then prevent new harm from occurring. He shifted his focus from treating illness to preventing it, adopting proactive lifestyle changes rather than relying solely on medical intervention.

He identified four major modifiable risk factors behind premature death: diabetes, obesity, hypertension, and poor lipid profiles. These, he stressed, are not inevitable—they exist on a spectrum and can be managed through deliberate lifestyle choices.

His practical recommendations included getting seven to nine hours of quality sleep as the foundation of health; thirty minutes of daily physical activity to significantly reduce mortality risk; strength training to counter age-related muscle loss; reducing daily food intake by ten to twenty percent; and managing chronic stress through simple practices like calm breathing, time in nature, and meaningful social connections.

He concluded by emphasizing that health, like wealth, is simple in principle but requires consistent discipline in practice. The most effective way to inspire change is to lead by personal example.

Key Learnings:

- Prevention is more powerful than cure—adopt proactive health habits before illness forces change.
- Four modifiable risk factors—diabetes, obesity, hypertension, and poor lipid profiles—are controllable through lifestyle choices.
- Sleep, movement, strength training, moderate eating, and stress management form the foundation of longevity.
- Emotional purpose—a reason to live longer—is a powerful catalyst for lifestyle transformation.
- Lead by example; personal practice inspires others more effectively than advice alone.



A photograph of Mr. Mukundan Menon, a middle-aged man with dark hair, wearing a dark blue suit jacket over a blue and white checkered shirt. He is standing at a dark podium, holding a pair of glasses in his hands. A microphone is positioned in front of him. The background is dark with blue bokeh lights. A white line with a dot at the end points from the text to the man.

Mr. Mukundan Menon

Managing Director –
Voltas Limited; Chairman –
VoltasBeko; President –
RAMA, Mumbai

Mr. Mukundan Menon addressed the 33rd IMA International Management Conclave 2026, speaking to India's technological transformation and the responsibility of industry leaders in driving the country's next phase of growth.

Reflecting on the conclave's theme—"Powering India from Earth to Orbit"—he emphasized that India is not merely growing economically but redefining what progress and development mean in the modern global context. The country has evolved from being perceived as a low-tech economy to demonstrating leadership in semiconductors, generative AI, and space exploration. This transformation, he noted, is driven by the innovation, adaptability, and ambition of Indian entrepreneurs, engineers, and business leaders.

Drawing from his experience in the cooling and air-conditioning industry, Mr. Menon illustrated how technology designed for Indian conditions creates genuine societal impact. He shared the example of India's first AI-powered air conditioner, which adapts to user behavior by automatically optimizing cooling patterns, tracking energy usage, and using geofencing to switch on or off based on location. Critically, he stressed that such innovations must address real consumer needs—not serve as marketing gimmicks—and must account for India's diverse climate, consumer behavior, and cultural context.

He highlighted that the convergence of strong policy support, technological capability, and entrepreneurial enthusiasm has created one of the most promising moments in India's history for young professionals and entrepreneurs.

He concluded by urging leaders, entrepreneurs, and professionals to collaborate, innovate responsibly, and work collectively toward a stronger, more self-reliant nation.

Key Learnings:

- India is redefining growth—from low-tech perception to global leadership in AI, semiconductors, and space.
- Technology must solve real problems for real consumers; innovation for its own sake creates little value.
- Products for India must be designed for Indian conditions—climate, infrastructure, culture, and behavior.
- The current convergence of policy, talent, and entrepreneurship is a once-in-a-generation opportunity.
- Collective effort—across industry, government, and civil society—is essential for India to reach its next orbit of progress.



A photograph of Mr. Murali Ranganathan, a bald man with glasses, wearing a grey blazer over a white shirt. He is standing behind a dark podium with a microphone, speaking. The background is a blurred blue stage with some lights. A white line graphic connects the text to the speaker.

Mr. Murali Ranganathan.

Corporate Vice President,
Head of Finance – Semiconductors,
Tata Electronics Pvt. Ltd., Mumbai

Mr. Murali Ranganathan delivered a strategic overview of India's emerging semiconductor industry at the 33rd IMA International Management Conclave 2026, highlighting its critical importance for India's technological sovereignty and long-term economic growth.

He began by contextualizing the global significance of semiconductors, describing them as the essential infrastructure of the digital age—akin to what oil was in the previous century. Countries like Taiwan and South Korea have gained outsized geopolitical and economic influence because of their semiconductor leadership. With the global semiconductor market projected to reach nearly one trillion dollars in annual revenue, driven by AI, cloud computing, and advanced data centers, the strategic importance of this sector continues to grow.

Mr. Ranganathan explained that while India generates nearly twenty percent of the world's data, it currently hosts less than three percent of global data center and semiconductor manufacturing capacity. Addressing this gap is central to India's vision of technological self-reliance. The Indian Semiconductor Mission represents a first major step, with approximately eighteen billion dollars committed across fabrication, assembly, and testing facilities. Major players including Tata Electronics, Micron, and CG Power are building India's semiconductor ecosystem.

He emphasized that the semiconductor industry is uniquely capital-intensive, reinvesting nearly half its revenue into research and manufacturing infrastructure. Success requires massive scale, long-term commitment, global partnerships, and deep engineering expertise. Tata Electronics is collaborating with global technology leaders such as Intel, Qualcomm, and Bosch to accelerate India's capabilities.

He concluded with a call to build a "Swadeshi future in semiconductors"—leveraging India's engineering talent and entrepreneurial spirit to achieve true technological independence.

Key Learnings:

- Semiconductors are the oil of the 21st century—strategic control of this sector determines geopolitical and economic power.
- India's gap between data generation and semiconductor manufacturing capacity is both a vulnerability and a massive opportunity.
- Large-scale capital investment, global partnerships, and long-term commitment are prerequisites for a viable semiconductor ecosystem.
- The Indian Semiconductor Mission and industry investments mark India's first serious step toward technological self-reliance.
- Engineering talent and entrepreneurial ambition are India's strongest assets in building a globally competitive semiconductor industry.





Dr. Himanshu Rai

Director – IIM Indore
Chairman – IMA

Dr. Himanshu Rai opened the 33rd IMA International Management Conclave 2026 by celebrating India's remarkable progress while issuing a clear challenge: the country must innovate from its own identity, not by imitation.

He presented compelling indicators of India's rise—the fastest-growing major economy, crossing the four-trillion-dollar milestone, a startup ecosystem with over a hundred unicorns, and growing global influence in digital infrastructure and innovation. Yet, alongside this confidence, he posed a deeper question: will India's growth be Swadeshi—rooted in its own context—or will it simply replicate models from elsewhere?

The conclave's theme—"Innovating India: Swadeshi, Swabhavik, Swanirmit"—captures this aspiration. Swadeshi signifies innovation grounded in Indian realities; Swabhavik reflects solutions that emerge naturally from India's intrinsic strengths; Swanirmit represents excellence achieved through self-belief and disciplined execution.

Dr. Rai then framed the leadership challenge of today's world using the concept of a "BANI world"—marked by Brittleness, Anxiety, Nonlinearity, and Incomprehensibility. Fragile supply chains, AI-driven disruption, interconnected global events, and climate unpredictability all demand a new kind of leadership.

In response, he introduced "BANI 2.0"—a framework built on Bravery (act courageously despite setbacks), Adaptability (focus on what is within one's control), Never Say Never (maintain conviction that the seemingly impossible is achievable), and Introspection (recognize one's responsibilities to society and the environment). He also advocated adding "Refuse unnecessary consumption" as a fourth pillar of sustainability, before the familiar reduce-reuse-recycle framework.

He concluded by urging leaders to innovate with integrity, mentor future generations, and recognize that Swadeshi means global relevance rooted in local strength—not isolation.

Key Learnings:

- India must innovate from its own identity—Swadeshi, Swabhavik, Swanirmit—not by imitating others.
- The BANI world demands a new leadership framework: bravery, adaptability, conviction, and self-awareness.
- Refuse unnecessary consumption as the first step in sustainable leadership.
- Believing the "impossible" is possible has historically driven India's most transformative breakthroughs.
- Strong local roots are the foundation of global relevance, not a barrier to it.



A photograph of Mr. Sharad Agarwal, a man with glasses and a mustache, wearing a white shirt and a grey vest, speaking at a podium. A microphone is in front of him. The background is dark with some blue and purple lighting. A white line with dots at the end connects the text to the speaker.

Mr. Sharad Agarwal

CEO – Sify Data Center,
Sify Technologies Limited,
Mumbai



Mr. Sharad Agarwal addressed the 33rd IMA International Management Conclave 2026, presenting a compelling case for why India's data center and AI infrastructure gap is one of the most significant economic opportunities of the decade.

He began by tracing the evolution of artificial intelligence from a theoretical academic subject in the 1990s to a practical force transforming industries, products, and business models. He noted that AI now enables organizations to manage complex systems—thousands of applications, vast data flows, and real-time decision-making—in ways that were previously impossible.

At the core of this transformation lies data center infrastructure. AI relies on immense computing power hosted in large facilities that require continuous operation, reliable electricity, advanced cooling systems, and robust engineering. Building this infrastructure demands significant capital—often exceeding ₹50 crore per megawatt of capacity.

The opportunity for India is stark: despite generating nearly twenty percent of the world's data, India hosts less than three percent of global data center capacity. India's digital economy, currently around \$0.4 trillion, is projected to grow to \$1.3 trillion, requiring substantial infrastructure expansion. Meeting this demand could require investments of nearly ₹4.5 lakh crore, creating opportunities across construction, electrical systems, cooling equipment, transformers, generators, and engineering services.

Mr. Agarwal emphasized that this transformation extends well beyond the IT sector—creating opportunities for manufacturing, engineering, and infrastructure development across India. Cities with strong technical talent pools, like Indore, are well-positioned to benefit from and contribute to this growth.

He concluded by urging entrepreneurs, engineers, and business leaders to actively participate in building India's digital backbone rather than watching from the sidelines.

Key Learnings:

- AI's transformative power depends on data center infrastructure—without it, AI remains theoretical.
- India's gap between data generation (20% of global data) and hosting capacity (<3%) is a massive unaddressed opportunity.
- Infrastructure investment of ~₹4.5 lakh crore is needed to support India's digital economy growth to \$1.3 trillion.
- The data center boom creates opportunities far beyond IT—spanning construction, manufacturing, and engineering.
- Cities with engineering talent are strategically positioned to lead India's digital infrastructure buildout.



A photograph of Mr. Tushar Jadhav, a man with a beard and glasses, wearing a light-colored blazer over a red shirt. He is standing at a podium with a microphone, looking down at a device in his hand. The background is a dark blue stage with some blurred lights.

Mr. Tushar Jadhav

Co-founder & CEO –
Manastu Space Technologies Pvt. Ltd.,
Mumbai



Mr. Tushar Jadhav shared his remarkable journey from a middle-class background to founding a deep-tech space startup at the 33rd IMA International Management Conclave 2026, inspiring the audience to pursue bold ambitions with curiosity and conviction.

Guided by a "Why not?" mindset, Mr. Jadhav gained admission to IIT Bombay, participated in a student satellite project launched on an ISRO PSLV rocket, and eventually pursued a career as a scientist at DRDO. These experiences reinforced his belief that passion, teamwork, and shared vision often matter more than resources or conventional credentials. He stressed that success comes from genuinely enjoying problem-solving and learning—not from competing to outperform others.

Observing that advanced space technologies were largely confined to government agencies and international organizations, he and his co-founder established Manastu Space Technologies to enable Indian startups to develop cutting-edge space propulsion systems and related technologies.

Mr. Jadhav explained that space technology has evolved from scientific exploration into a critical infrastructure layer influencing GPS navigation, satellite communication, environmental monitoring, and defense applications. The commercial space sector is expanding rapidly, and India has a unique window to build strong capabilities in deep-tech aerospace, supported by ISRO's legacy, growing government funding, and increasing industry-academia collaboration.

He noted that India's startup ecosystem has matured through three stages—service-based ventures, technology platforms, and now deep-tech innovation addressing complex global challenges. Government support through incubation centers, research grants, and funding programs is accelerating this transition.

He concluded by urging young innovators to pursue deep-tech fields with long-term commitment, reminding the audience that India's opportunity lies not only in serving the domestic market but in building world-class technologies for the global stage.

Key Learnings:

- A "Why not?" mindset unlocks opportunities that conventional thinking dismisses as impossible.
- Deep-tech innovation requires long-term commitment, tolerance for ambiguity, and genuine love of problem-solving.
- Space technology is now critical infrastructure—not just science—creating significant commercial opportunities.
- India's startup ecosystem is maturing toward deep-tech; this is the next frontier for Indian entrepreneurs.
- Government support, institutional collaboration, and entrepreneurial boldness are converging to create a historic opportunity in Indian deep-tech.



A photograph of Mr. Dipak Sanghavi, a man with dark hair, wearing a blue suit jacket over a light blue shirt. He is seated and speaking into a black microphone. The background is a blurred stage with blue and purple lighting. A white line graphic with a dot at the end is positioned to the right of the text.

Mr. Dipak Sanghavi

CMD – Nilon's Enterprises Pvt. Ltd. Pune

Mr. Dipak Sanghavi participated in the "Flavour and Scale" panel at the 33rd IMA International Management Conclave 2026, sharing how Nilon's evolved from a small family business into one of India's most recognized food brands.

Founded in 1962, Nilon's began through experimentation—his father tested nearly thirty food products before finding success in pickles. The first major breakthrough came through a supply contract with the Indian armed forces, which provided the scale needed to validate the product and build commercial confidence.

When Mr. Sanghavi took over in the early 2000s, annual revenues were around ₹8 crore. He described business growth as a staged journey, each phase requiring a distinct strategic priority. The first stage focused on building sustainable distribution partnerships—ensuring distributors could earn meaningful income, which built long-term trust and strengthened market presence. Once distribution was established, the second stage centered on brand building through consumer packaging, marketing, and national advertising. The third stage involved expanding into larger food categories beyond pickles—cooking ingredients, snacks, and beverages—to significantly increase the company's addressable market.

He highlighted the importance of regional customization. Nilon's shifted from a single recipe to region-specific variants with customized flavors, packaging, and branding, allowing the brand to connect authentically with local consumers across India's diverse tastes.

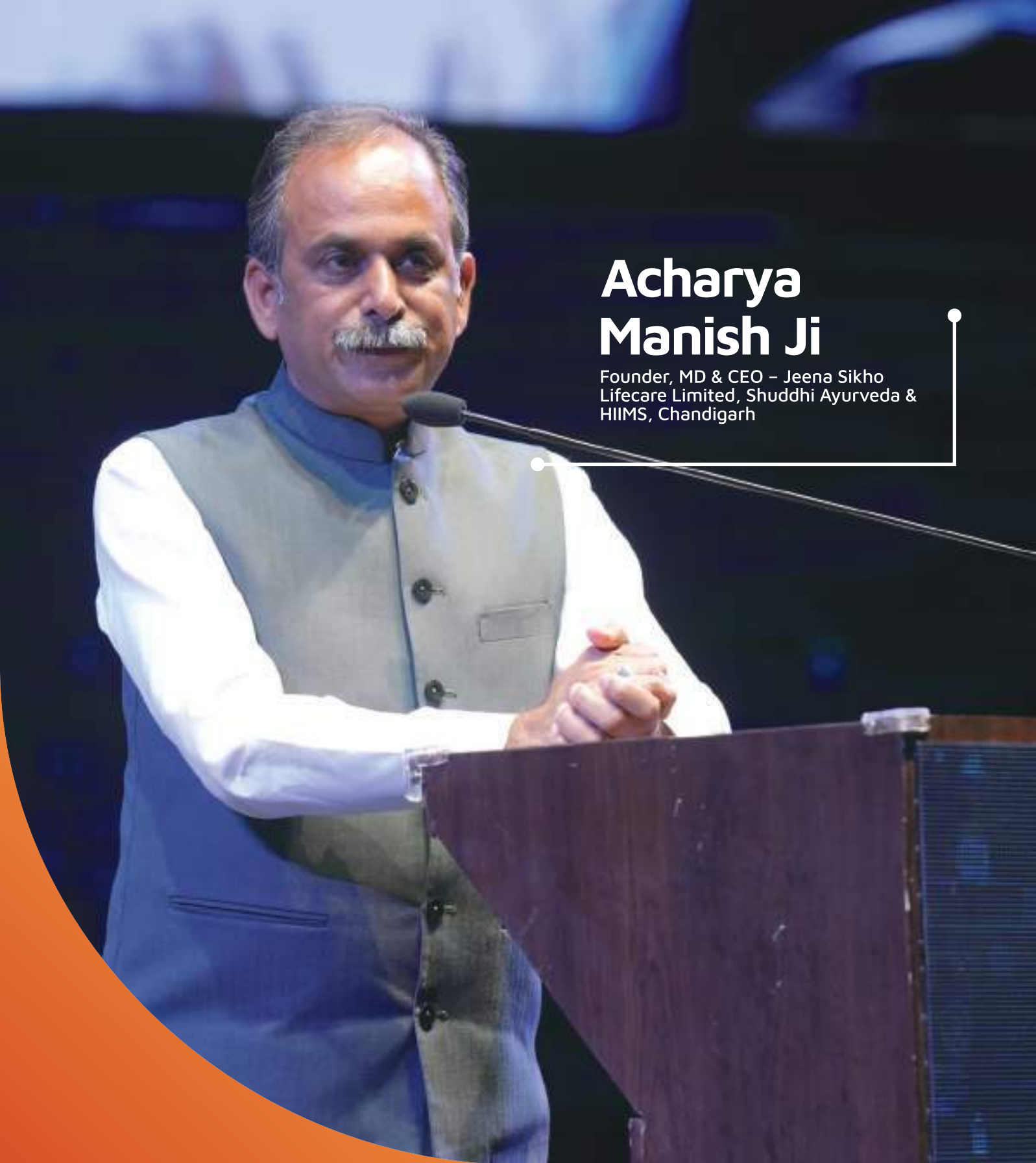
Mr. Sanghavi also emphasized the power of personal branding and digital engagement—using podcasts, social media, and content creation to build brand visibility and educate entrepreneurs at minimal advertising cost, generating millions of organic views.

He concluded that successful brands are built on trust, authenticity, and emotional connection—not just product quality.

Key Learnings:

- Business growth is staged—distribution first, then brand building, then category expansion.
- Empower your distribution partners to succeed; their loyalty is your market strength.
- Regional customization is critical in India's diverse market—one recipe rarely fits all.
- Personal branding and digital content can drive brand visibility at a fraction of traditional advertising costs.
- Long-term brand success is built on authentic trust and emotional connection with consumers.





Acharya Manish Ji

Founder, MD & CEO – Jeena Sikho
Lifecare Limited, Shuddhi Ayurveda &
HIIMS, Chandigarh

Acharya Manish Ji shared a deeply personal and transformative journey at the 33rd IMA International Management Conclave 2026, advocating for Ayurveda and conscious lifestyle choices as the foundation of long-term health and well-being.

From 1987 to 1995, he suffered from severe health issues that extensive allopathic treatment failed to resolve. His weight dropped to 39 kilograms, and prolonged suffering pushed him to a point of deep despair. A turning point came when he sought Ayurvedic treatment from his uncle in Sri Ganganagar, Rajasthan. Within three months, his health improved dramatically and he gained around twelve kilograms. He described this as his "second birth," and from that moment he committed his life to Ayurvedic principles and the mission of teaching others how to live healthier—leading to the founding of "Jeena Sikho."

He highlighted a central paradox of modern life: people invest enormous effort in building careers and wealth, yet neglect their health—the very foundation on which everything else depends. The phrase "Health is Wealth" is universally known but rarely practiced.

Acharya Manish explained that according to Ayurveda, most diseases originate from weak digestion (Mandagni). Improper food combinations, processed foods, and overeating cause toxin accumulation that gradually manifests as illness. He advised avoiding incompatible food combinations, listening to the body's natural signals, and periodically detoxifying.

His practical recommendations included drinking warm water each morning, eating fruits or salads before main meals, avoiding processed and incompatible foods, and aligning eating habits with the body's natural rhythms. He also drew a lesson from animals—they instinctively stop eating when unwell, allowing the body to heal. Humans, he noted, often do the opposite.

He concluded that good health depends on individual awareness, discipline, and the courage to change daily habits. The best way to inspire others is to lead by personal example.

Key Learnings:

- Most modern diseases are rooted in poor digestion—correct eating habits are the most powerful preventive medicine.
- Ayurveda offers time-tested principles for health that complement and often outperform reactive medical approaches.
- Listen to the body's signals; stop eating when unwell and allow natural healing to occur.
- Simple daily practices—warm water, pre-meal salads, avoiding incompatible foods—compound into lifelong health.
- Personal transformation inspires others; practice what you advocate before preaching it.



A photograph of Mr. Rajeev Singh, Managing Director of BenQ India Pvt. Ltd., speaking at a podium. He is a middle-aged man with grey hair and a mustache, wearing a dark blue suit, a patterned tie, and a colorful lanyard. He is holding a small device in his hands. The background is dark and out of focus. A white line with a dot at the end connects the text to the subject.

Mr. Rajeev Singh

Managing Director –
BenQ India Pvt. Ltd.,
Gurugram

Mr. Rajeev Singh addressed the 33rd IMA International Management Conclave 2026, sharing how BenQ evolved from selling globally standardized products in India to designing India-first innovations that are now shaping global technology markets.

He began by highlighting the central role of display technology in modern life—from smartphones and laptops to classrooms and workplaces—and reflected on how BenQ, headquartered in Taiwan, initially introduced international products without adapting them to India's distinct climate, usage patterns, or consumer needs.

This realization led to a fundamental shift in strategy. BenQ conducted in-depth research across major Indian technology hubs—Bengaluru, Hyderabad, Mumbai, and Gurugram—to understand the needs of software developers who spend long hours in front of screens. The result was a line of specialized monitors featuring ergonomic design, adjustable height, eye-care technology, and an optimized 3:2 screen ratio. These India-designed monitors were subsequently launched globally, marking a milestone where Indian innovation began influencing international product design.

A similar approach transformed BenQ's classroom projectors. Traditional projectors designed for air-conditioned international environments were ill-suited to India's heat, dust, and unstable power supply. BenQ redesigned them with dust-resistant filters, reinforced components, and power protection systems—innovations that now power over four lakh smart classrooms across India.

Mr. Singh also highlighted BenQ's commitment to the Make in India initiative, with manufacturing facilities in Tirupati, Mumbai, and Kutch producing products for both domestic use and export to neighboring countries.

He concluded by urging India to move beyond importing technology and focus on designing and manufacturing world-class products for global markets.

Key Learnings:

- Localization is not optional—adapting products to local conditions is essential for market success.
- Deep customer research uncovers unmet needs that can drive globally relevant innovations.
- India-first design has the potential to set international benchmarks—not just meet them.
- Make in India must evolve from assembly to genuine product innovation and global export.
- Engineering talent combined with local insight is India's strongest competitive advantage in technology.





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27th & 28th FEBRUARY 2026
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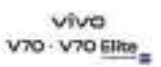
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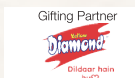
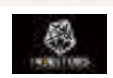
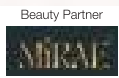
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Ms. Suhani Shah

Mentalist,
Performing Artist &
Author, Mumbai

Ms. Suhani Shah captivated the audience at the 33rd IMA International Management Conclave 2026 with an engaging mentalism performance that blended psychology, observation, and audience participation to create the compelling illusion of mind-reading.

She introduced herself as a magician and mentalist, explaining that her performances are fundamentally interactive—audience participation is not optional but essential to the experience. The act works because of real-time observation, psychological pattern recognition, and the ability to read subtle cues from volunteers.

In her first demonstration, a volunteer named Niket selected a slip from a box without revealing its contents, then said five random words. By analyzing the associations and patterns among those words, Ms. Shah narrowed the possibilities and accurately predicted the hidden word—"pizza"—to the audience's delight.

In a second experiment, volunteer Apoorva recreated a drawing while standing back-to-back with Ms. Shah. Through guided visualization, she independently produced a remarkably similar drawing, creating the impression of genuine thought-transmission.

She shared her personal journey: beginning magic at age seven, performing in cities and villages, and learning through experience rather than formal education. Over time, she evolved from classic stage illusions to modern mentalism and psychological performance—a transition driven by curiosity and the desire to create more meaningful connections with audiences.

A decision-making experiment showed how independently made random choices by four volunteers converged in a pattern that appeared pre-predicted—illustrating how subtle influences shape what feels like free choice. In the finale, random numbers contributed by the audience summed to match her sealed prediction: the event date.

Beyond entertainment, her performance offered a powerful business and leadership lesson: the most effective communicators and leaders understand human psychology, anticipate responses, and create experiences—not just transactions.

Key Learnings:

- Observation and pattern recognition are powerful tools—develop the discipline to notice what others overlook.
- Human behavior is more predictable than it feels; understanding psychology is a leadership advantage.
- Audience or stakeholder participation transforms a performance—or a meeting—from passive to memorable.
- Consistency in craft, even without formal credentials, builds expertise and credibility over time.
- Great performers and great leaders share a skill: they make people feel seen, heard, and surprised.



A photograph of Ms. Padma Bhat, a woman with long dark hair and glasses, wearing a blue and white patterned sari. She is speaking into a microphone at a podium. The background is blurred, showing other people and a stage setting. A white line with dots at the ends connects the text to the subject.

Ms. Padma Bhat

Head – Innovation & Design,
Himalaya Wellness Co., Bengaluru

Ms. Padma Bhat represented the Himalaya Wellness Company at the 33rd IMA International Management Conclave 2026, sharing insights on innovation, brand longevity, and the power of blending ancient wisdom with modern science.

She began by highlighting India's emerging global economic standing and emphasized that the country's greatest strength lies in its capacity to fuse traditional knowledge with contemporary research. This "fusion" model—integrating Ayurveda with scientific validation and modern technology—is, in her view, the future of innovation.

Ms. Bhat illustrated this through Himalaya's nearly century-long journey. Founded in 1930, the company originated when its founder discovered an herb used to calm agitated elephants, which eventually led to the creation of Serpina—the world's first natural anti-hypertensive drug. From these roots, Himalaya has grown into a global brand operating in over one hundred countries, with a deeply research-driven foundation.

She highlighted the critical role of storytelling in brand building. Packaging design, she explained, is not merely functional—it communicates authenticity, trust, and transparency. Himalaya's neem face wash, for instance, features a transparent window that allows consumers to see the product directly, reinforcing the brand's commitment to purity and honesty.

Ms. Bhat also spoke about Himalaya's sustainability commitments: ethical sourcing, community initiatives including baby-feeding rooms in public spaces, and support for cleft surgeries for children through social campaigns. These efforts reflect the belief that meaningful brands earn trust not only through products but through values that are consistently lived.

She concluded that lasting innovation builds trust across generations, and that organizations must involve every level of their workforce to keep their core philosophy alive and embedded.

Key Learnings:

- Observation and pattern recognition are powerful tools—develop the discipline to notice what others overlook.
- Human behavior is more predictable than it feels; understanding psychology is a leadership advantage.
- Audience or stakeholder participation transforms a performance—or a meeting—from passive to memorable.
- Consistency in craft, even without formal credentials, builds expertise and credibility over time.
- Great performers and great leaders share a skill: they make people feel seen, heard, and surprised.



A photograph of Mr. Shashank Anumula, Managing Director of Café Niloufer, speaking into a microphone. He is seated at a table with a floral arrangement and a water bottle. The background is a blurred blue stage with spotlights. The image is partially framed by a large orange circle on the left side.

Mr. Shashank Anumula

Managing Director –
Café Niloufer, Hyderabad

Mr. Shashank Anumula participated in the "Flavour and Scale" panel at the 33rd IMA International Management Conclave 2026, sharing how Café Niloufer has grown from a family tea business into a cultural institution—while offering lessons in brand evolution, generational leadership, and crisis-driven innovation.

He began by describing tea's unique emotional role in Indian life—not merely a beverage but a symbol of conversation, connection, and daily ritual. This cultural depth, he argued, is what gives tea brands an enduring loyalty that seasonal or trend-driven products rarely achieve.

Founded nearly five decades ago by his father, Café Niloufer was built on the foundation of expert tea blending and consistent quality. When Mr. Anumula joined sixteen years ago, the business had around thirty employees. Today it welcomes nearly one lakh visitors daily across its outlets and employs nearly three thousand people—a testament to the power of product consistency combined with experiential innovation.

One of the brand's most distinctive milestones was the creation of one of India's largest tea cafés, spanning approximately 46,000 square feet. The concept was deliberate: combine exceptional product quality with an immersive customer experience—atmosphere, aesthetics, and cultural storytelling. This second-generation thinking complemented his father's product expertise with a modernized, experience-first approach to brand building.

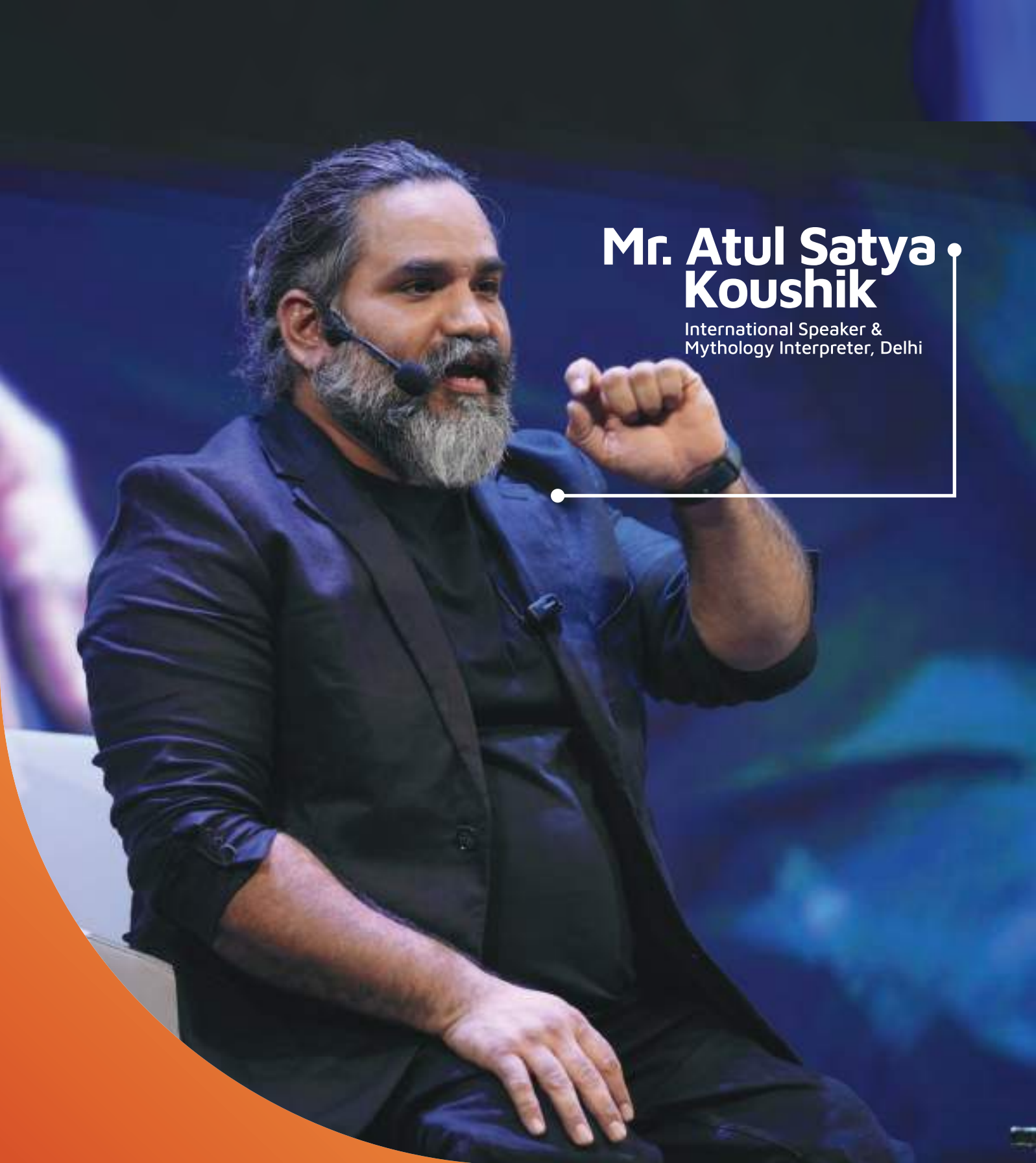
The COVID-19 pandemic became an unexpected catalyst. With cafés temporarily closed, the team rapidly developed and launched Niloufer Supreme Tea—a packaged retail product—within a very short timeframe. The product quickly became one of Hyderabad's leading tea brands in general trade, demonstrating the power of crisis-driven agility.

He reflected on the nuance of second-generation leadership: respecting the vision and values of the founding generation while introducing new ideas and execution models to drive growth.

Key Learnings:

- Emotional connection is a brand's most durable competitive advantage—especially for everyday products.
- Consistency in product quality is the non-negotiable foundation on which all innovation must be built.
- Customer experience—not just the product—is where modern brands differentiate and win loyalty.
- Crises are accelerators; the teams that pivot quickly often emerge stronger and with new revenue streams.
- Second-generation leadership thrives when it honors the founder's vision while confidently adding its own chapter.



A photograph of Mr. Atul Satya Koushik, a man with a grey beard and long hair, wearing a dark blue blazer over a black shirt. He is seated and speaking into a headset microphone, with his right hand raised in a gesture. The background is a blurred blue and white pattern.

Mr. Atul Satya Koushik

International Speaker &
Mythology Interpreter, Delhi

International Speaker & Mythology Interpreter, Delhi

Mr. Atul Satya Koushik delivered a session titled "Natural Leadership – The Indian Way" at the 33rd IMA International Management Conclave 2026, drawing on India's great epics and philosophical traditions to illuminate timeless leadership principles relevant to the modern world.

He explained that natural leadership in Indian tradition is rooted in self-awareness, authentic character, and alignment with one's intrinsic nature—not in titles, authority, or imitation of others. Using the Ramayana and Mahabharata, he contrasted Lord Rama's sacrificial, front-leading style with Lord Krishna's strategic, guidance-focused approach, demonstrating that effective leadership is contextual—it adapts to circumstances rather than following a fixed formula.

Drawing from the Bhagavad Gita, Mr. Koushik highlighted the concept of Svadharma—one's natural duty. He argued that authentic leadership emerges only when individuals act in accordance with their true strengths and responsibilities, rather than replicating another person's success model.

He differentiated between knowledge and wisdom: knowledge is acquired from books and technology, but wisdom arises from experience, reflection, and ethical understanding. In an era of AI-driven information abundance, the ability to apply wisdom in decision-making is what distinguishes great leaders from well-informed ones.

Through the story of Yudhishtira and the Yaksha, he illustrated that ethical decision-making—prioritizing fairness and integrity over personal gain—is the foundation of lasting trust and leadership credibility.

He also emphasized that true leaders create more leaders, not followers. Using the example of Chanakya and Chandragupta Maurya, he showed how great mentorship multiplies leadership capacity and sustains a vision beyond any single individual.

He concluded by urging the audience to apply lessons from India's epics: lead with service, sacrifice, integrity, and self-awareness—principles as relevant in the boardroom today as they were on the battlefield of Kurukshetra.

Key Learnings:

- Natural leadership arises from self-awareness and Svadharma—acting according to your true nature, not imitating others.
- Effective leadership is contextual—know when to lead from the front and when to guide from behind.
- Wisdom—not just knowledge—is the defining leadership competency in an age of information abundance.
- Ethical decision-making builds long-term trust; integrity must precede strategy.
- Great leaders create more leaders—invest in mentorship as a core leadership practice.



A photograph of Mr. Harjeet Khanduja, a man with a beard and a black turban, wearing a white shirt and a black vest. He is speaking into a microphone and holding a white card. The background is a blurred blue and white pattern. A white line with a dot at the end connects the text to the image.

Mr. Harjeet Khanduja

Senior Vice President Human Resources –
Reliance Jio; Author, Speaker &
Influencer, Mumbai

Mr. Harjeet Khanduja delivered one of the most energetic sessions at the 33rd IMA International Management Conclave 2026, exploring the theme "Humour, Humanity, and HR – The Natural Way of Indian Working" through witty storytelling and sharp corporate insights.

He argued that the three most powerful forces shaping organizational culture are humour, humanity, and HR systems. Major transformations—whether in companies or society—typically begin with humour that reveals uncomfortable truths, evolve through human empathy that drives understanding, and eventually become embedded through policies and systems.

Mr. Khanduja stressed the power of perception in shaping reality. Technology itself is neutral—its impact depends entirely on human behaviour and choices. He cautioned against fearing trends like AI, illustrating through anecdotes how resistance to adoption is rarely about capability and almost always about willingness.

On the Gen Z workforce, he offered a more empathetic perspective than is common: younger employees are not less committed—they simply value flexibility, purpose, and work-life balance differently. Organizations that fail to adapt to these evolving expectations will lose access to the most talented generation in the workforce.

His most memorable insight was expressed through a simple analogy: "We do not water the plant; we water the soil. The plant grows automatically." Leaders create the conditions for success—the right culture, alignment, and environment—and talent takes care of the rest. Top-down control stifles what collaborative culture unlocks.

He addressed current global challenges—trade dynamics, technological disruption, and shifting talent expectations—framing them not as threats but as opportunities for organizations patient and agile enough to navigate them.

He concluded with a core message: in a world of constant change, humour keeps us grounded, humanity keeps us connected, and the right culture makes us grow.

Key Learnings:

- Culture is the soil, not the plant—create the right environment and talent flourishes naturally.
- Humour, empathy, and structured systems together drive lasting organizational transformation.
- Technology is neutral; the barrier to adoption is always human, not technical.
- Gen Z employees bring different values, not lesser commitment—adapt your leadership style accordingly.
- Agility and patience are the twin responses to disruption; resist the urge to over-engineer change.





Mr. Swanand Kirkire

Indian Lyricist & Playback Singer,
Mumbai



Mr. Swanand Kirkire brought a rare creative perspective to the 33rd IMA International Management Conclave 2026, sharing his journey from the streets of Indore to the heart of Hindi cinema and offering lessons on creativity, perseverance, and the discipline behind inspired work.

He began with deep gratitude toward Indore, whose cultural energy and warmth shaped his artistic sensibility. His entry into the creative world was far from smooth—a last-minute application to the National School of Drama, facilitated by a friend, was the unlikely starting point of his career in theatre and eventually cinema.

Before films, he sold vacuum cleaners door-to-door with Eureka Forbes in Indore—an experience that taught him to handle rejection, persist through setbacks, and find new doors when old ones closed. He stressed that resilience in the face of repeated rejection is not a phase to survive but a discipline to cultivate throughout a creative career.

Mr. Kirkire emphasized that great creativity is not spontaneous—it is the product of observation, consistent practice, and daily reflection. Inspired by lyricist Gulzar, he cultivated a discipline of writing every morning, and stressed that regular reading, listening, and introspection are non-negotiable habits for anyone seeking to sustain creative output.

He shared the stories behind songs like "Bahti Hawa Sa Tha," "All Is Well," and "Bawra Mann"—each born from real people, lived experiences, and honest emotions. He emphasized that the most resonant creative work is grounded in authenticity, not performance.

On artificial intelligence in creative fields, he acknowledged AI's growing influence but maintained that true creativity remains a deeply human process—shaped by emotion, lived experience, and personal perspective that cannot be automated.

He concluded that creativity, leadership, and a meaningful life share the same foundation: curiosity, perseverance, authenticity, and the courage to remain connected to one's roots.

Key Learnings:

- Resilience is not a phase but a career-long discipline—learn to handle rejection and keep moving.
- Great creativity is built through daily practice, observation, and reflection—not by waiting for inspiration.
- Authentic stories rooted in real experience create work that endures.
- Success is shaped by relationships—acknowledge and nurture the people who help you at every stage.
- Creativity is irreducibly human; AI can assist but cannot replace the emotional depth of lived experience.



A portrait of Mr. Tejas Gutka, a middle-aged man with dark hair and glasses, wearing a dark suit, white shirt, and a light blue patterned tie. He is seated and looking towards the camera. The background is a blurred indoor setting. A white line with dots at both ends connects the text to the subject.

Mr. Tejas Gutka

Equity Fund Manager –
Electrum Capital, Mumbai

Mr. Tejas Gutka delivered an insightful presentation at the 33rd IMA International Management Conclave 2026, mapping India's economic transformation and the pathway toward achieving "Viksit Bharat" by 2047.

He began by contextualizing India's ambition: while the country is one of the world's fastest-growing major economies, its current share of global trade remains only four to five percent. Significantly expanding exports and manufacturing is therefore not just an aspiration—it is a structural necessity for India to achieve developed-nation status.

Using smartphone exports as a vivid illustration—projected to reach \$30 billion from just \$3 billion in 2021—he showed how rapidly India can scale in strategically important sectors. He placed this within a broader framework of three stages of global manufacturing evolution: assembly operations (where India currently stands), domestic supply chain development, and high-value manufacturing with technological innovation. He drew parallels with China's and Vietnam's industrial trajectories, and with India's own automotive sector, where Maruti Suzuki's journey from imported components to a globally exporting ancillary industry offers a proven template.

Mr. Gutka identified three structural drivers of India's growth: a large and productive working-age population; government policy support through initiatives like PLI schemes; and geopolitical diversification of global supply chains away from traditional manufacturing hubs—creating a historic window of opportunity for India.

He also emphasized that India's global perception is shifting—from a provider of low-cost labor to a recognized center of engineering talent, innovation, and technological expertise, as demonstrated by ISRO's cost-efficient space achievements.

He concluded that India's advances in electronics, pharmaceuticals, defense, and industrial goods signal a genuine economic transformation—and that with disciplined execution, Viksit Bharat 2047 is an achievable goal.

Key Learnings:

- India's global trade share (4–5%) must grow substantially—manufacturing and exports are the engine of developed-nation status.
- Manufacturing evolves in stages: begin with assembly, build domestic supply chains, then move to high-value innovation.
- PLI schemes, demographic advantage, and geopolitical supply chain diversification are converging to create a historic opportunity.
- India's ISRO achievement signals a broader capability story—engineering excellence at globally competitive cost.
- Viksit Bharat 2047 is achievable with disciplined policy execution, investment in manufacturing, and sustained export growth.



A photograph of Mr. Ritesh Gupta, a bald man with glasses, wearing a dark suit, blue shirt, and a colorful patterned tie. He is holding a black microphone with a green band and speaking. The background is blurred with blue and purple lights. A white line graphic with dots at the ends is positioned to the right of his name.

Mr. Ritesh Gupta

Leadership Team – Wholesale Bank,
IDFC FIRST Bank, Mumbai

Mr. Ritesh Gupta offered an engaging perspective on India's banking transformation at the 33rd IMA International Management Conclave 2026, showing how a sector often perceived as traditional has become one of the most dynamic drivers of India's economic growth.

He began by grounding the discussion in scale: as India's economy has grown to nearly \$4 trillion, the banking sector has expanded proportionally. Capital invested in banking stands at approximately ₹30 lakh crore, credit to industries has nearly tripled over the last decade, and the deposit base has grown to approximately ₹240 lakh crore—demonstrating the systemic importance of a healthy banking sector to national development.

Mr. Gupta highlighted digital transformation as the most visible dimension of banking's evolution. The introduction of e-KYC, UPI, and digital platforms has fundamentally altered how financial services are delivered—reducing friction, expanding access, and replacing branch-based processes with instant, mobile-first solutions. He also acknowledged RBI-led regulatory reforms that consolidated thousands of circulars into a cleaner, more navigable framework, while credit bureaus and digital infrastructure have improved transparency and borrower accountability across the system.

He discussed the impact of the Insolvency and Bankruptcy Code (IBC), which has transformed credit culture in India. Borrowers who previously treated loans casually now operate within a framework of genuine contractual accountability, creating a healthier environment for both lenders and the broader economy.

Looking ahead, Mr. Gupta identified emerging technologies—Central Bank Digital Currency, generative AI, blockchain, and IoT-enabled financial systems—as the next wave of transformation. He also noted that capital markets will gradually assume a larger role in corporate financing, mirroring the evolution seen in developed economies.

He concluded that digital innovation, regulatory reform, and technological advancement are collectively positioning India's banking sector to support the nation's journey to Viksit Bharat by 2047.

Key Learnings:

- Banking reflects the economy—a healthy, innovative financial system is the foundation of sustained national growth.
- Digital transformation (UPI, e-KYC, platforms) has democratized financial access and redefined customer expectations.
- Regulatory reform (IBC, RBI frameworks) builds the trust and accountability on which productive lending depends.
- Emerging technologies—CBDC, AI, blockchain—will define the next generation of banking infrastructure.
- India's shift from a bank-dominated to a capital market-balanced financing ecosystem is the next structural evolution.





Glimpses Of Conclave.

















Doodle



Diaries





Through the Through the Media lens





Media lens

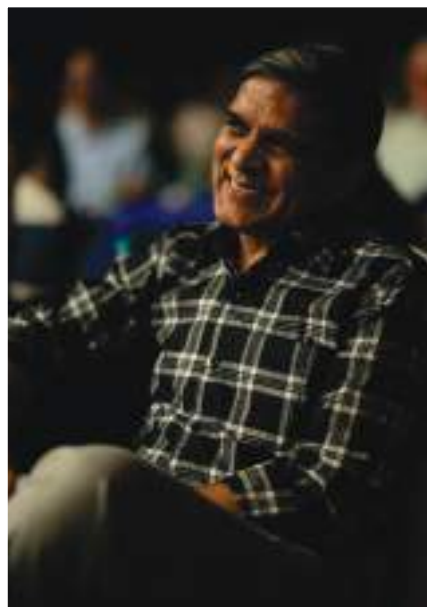


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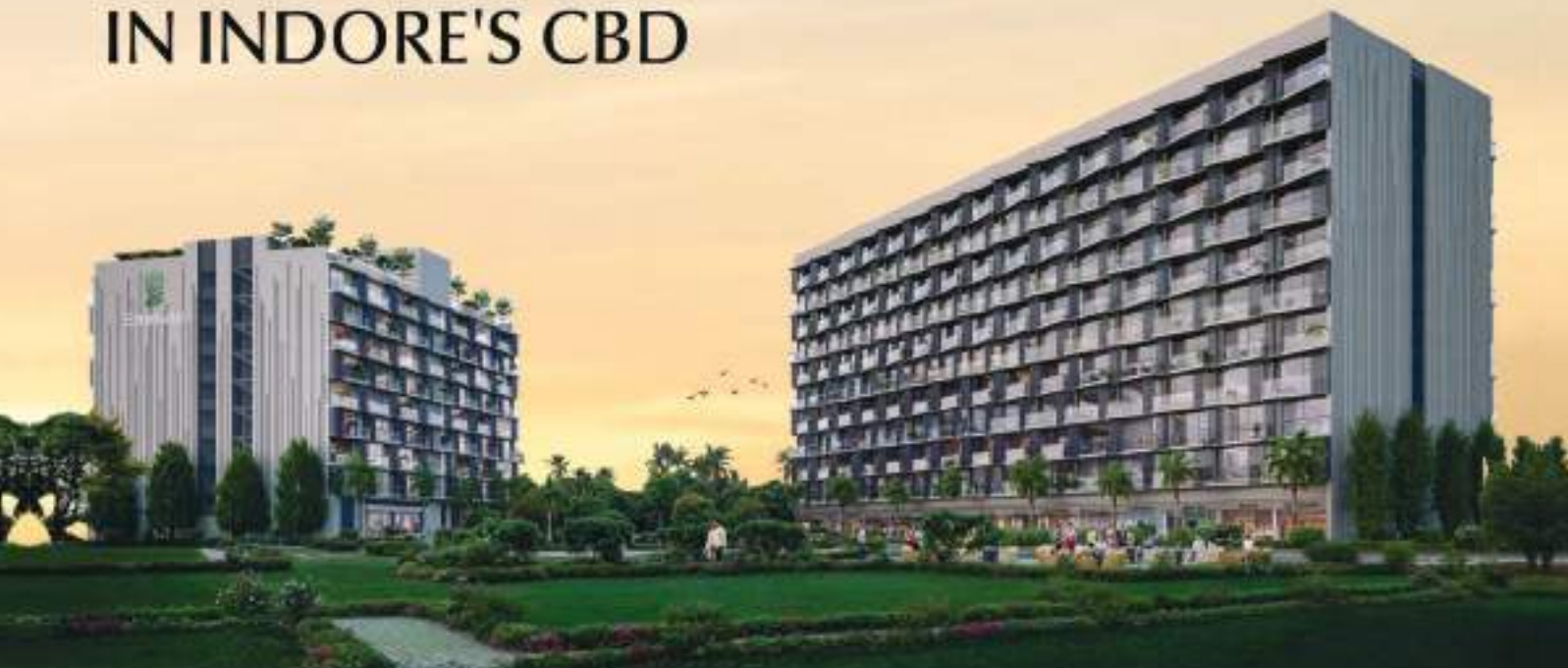


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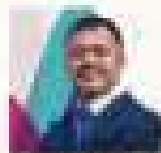
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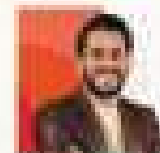
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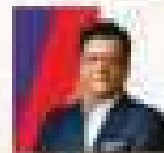
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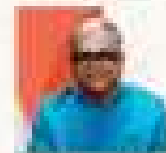
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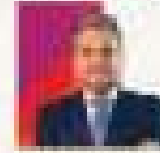
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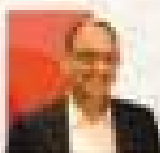
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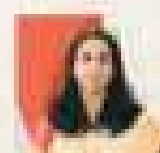
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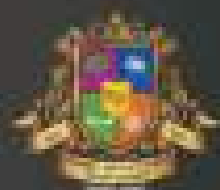


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