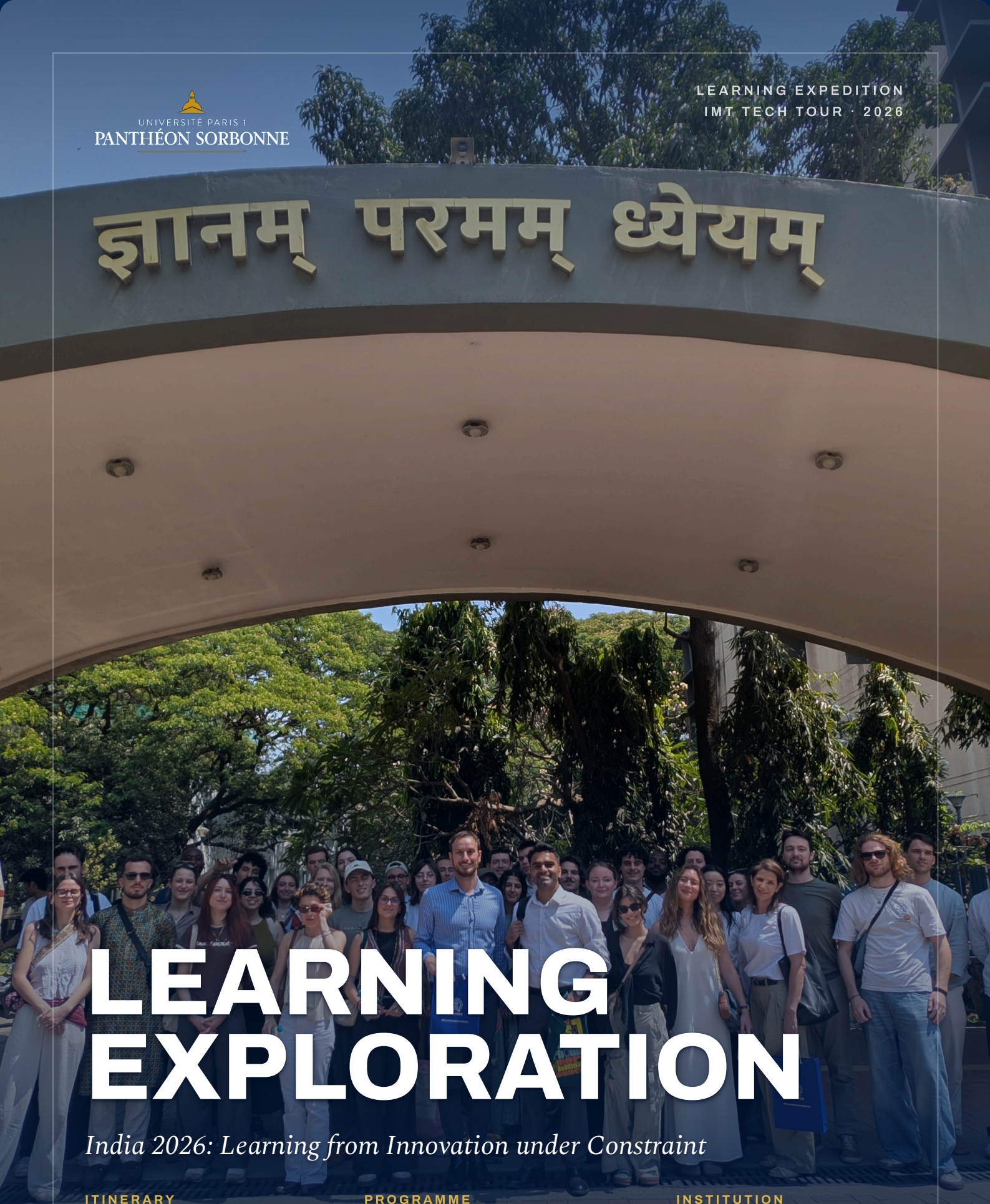
UNIVERSITÉ PARIS 1
PANTHÉON SORBONNE

LEARNING EXPEDITION
IMT TECH TOUR · 2026



LEARNING EXPLORATION

India 2026: Learning from Innovation under Constraint

ITINERARY
Ten days · New Delhi & Mumbai

PROGRAMME
Master's in Innovation Management of Technologies & Sustainability

INSTITUTION
Université Paris 1 Panthéon-Sorbonne

28.02.2026 » 09.03.2026

A subcontinent does not ask to be summarised. It asks to be **observed***: closely, patiently, and without the comfort of borrowed conclusions.*

INTRODUCTION

India 2026: Learning from Innovation under Constraint

For ten days, between late February and early March 2026, a cohort from the Master's in Innovation Management of Technologies & Sustainability travelled across two of India's defining cities. The journey was conceived not as a survey of an emerging market, nor as a tour of its technology sector, but as a sustained act of observation, an attempt to understand how a country of extraordinary scale converts its constraints into the raw material of innovation.

India is routinely described through superlatives: the most populous nation, one of the fastest-growing economies, a rising technological power. These descriptions are accurate but insufficient. They flatten into a single narrative a reality that is layered, contradictory and, above all, instructive. What this expedition sought was not the headline but the mechanism: the concrete ways in which dense cities, strained infrastructure, regulatory complexity and cultural plurality shape the decisions of engineers, entrepreneurs and public officials.

The organisations we met could not have been more varied: a rooftop solar consultancy, a textile factory supplying global luxury houses, an insurance-technology unicorn, a logistics operator handling millions of parcels a day, the economic service of a French embassy, and several of the country's most respected universities and incubators.

Across this diversity, one question gradually imposed itself, returning in different forms at almost every meeting: how does India turn constraint into innovation? The answer, we came to understand, is rarely a dramatic technological rupture. More often it is an act of adaptation, incremental, operational, deeply contextual, that makes an existing idea work where conditions are unforgiving.

This report is the collective record of that inquiry. Organised thematically rather than chronologically, it moves from energy and industry to data and digital systems, from luxury and culture to economic diplomacy, and finally to the academic ecosystems that sustain the whole, holding throughout to a single conviction: that innovation is less about inventing the future than about making it work under real-world constraints.

THE EXPEDITION IN NUMBERS

A FIELD STUDY, NOT A TOUR

Every figure below corresponds to a confirmed element of the programme. The expedition was built around direct contact with practitioners, on factory floors, in laboratories, on rooftops and in boardrooms, rather than around lectures about the country.

10	2	16+	5
DAYS OF EXPLORATION	MAJOR CITIES NEW DELHI · MUMBAI	ORGANISATIONS VISITED	THEMATIC FIELDS OF STUDY

ONE SHARED QUESTION

> *How does India turn constraint into innovation?*

ENERGY & INDUSTRY
Solar deployment, sustainable manufacturing, applied science.

DATA & DIGITAL
AI, cybersecurity, logistics and platforms operating at national scale.

DIPLOMACY & ACADEMIA
Economic networks, market entry, universities and incubators.

THE GROUND WE COVERED

Two cities, two registers of the same question

The itinerary deliberately paired the political and administrative weight of the capital with the commercial and creative energy of the financial capital.

FIRST · FEB 28 – MAR 4

NEW DELHI

Government, energy and diplomacy. Solar consulting, sustainable textile manufacturing, deep-tech and cybersecurity training, insurance technology, and the economic service of the French Embassy. A day was set aside for the Taj Mahal and the Fort of Agra.

THEN · MAR 4 – MAR 9

MUMBAI

Finance, industry and academia. Software and data platforms, large-scale digital transformation, applied food science, financial inclusion, luxury retail and craft, and three of the country's leading universities and incubators.

FIG. 01 NEW DELHI TO MUMBAI · THE COHORT ON THE GROUND, FEBRUARY–MARCH 2026

INDIA'S INNOVATION CONTEXT

A field study is only as good as the lens through which it is read. Before turning to individual organisations, it is worth setting out, briefly and without pretending to completeness, the conditions that make Indian innovation distinctive, and that recur, in one form or another, in nearly every visit that follows.

> *Constraint here is not an obstacle to design around. It is the design brief itself.*

SEVEN FORCES

What shapes innovation in India

A short, working map of the variables behind the cases in this report, not a portrait of the country.

01 A fast-growing economy

India is among the world's most rapidly expanding large economies. Growth here is not an abstraction but a daily operating condition: demand outpaces infrastructure, and organisations are forced to build for a market that changes faster than it can be mapped.

02 Demography, density, scale

With well over a billion inhabitants, scale is the defining variable. Solutions that work for thousands must be re-engineered to work for millions, a shift that changes not only logistics but the very nature of management.

03 Digital public infrastructure

Shared digital rails, notably the Aadhaar identity system and the UPI payment network, have become a foundation on which private innovation is built, turning digital infrastructure into a form of social infrastructure.

04 Energy & environment

Rising energy demand, urban pollution and climate exposure push sustainability from a reputational concern to an engineering one. India has set a target of 500 GW of non-fossil energy capacity by 2030, an ambition that reframes the entire industrial conversation.

05 Regulatory & cultural complexity

For foreign firms, India rewards patience. Taxation, compliance and legal structuring are demanding, and success depends as much on cultural intelligence and decentralised decision-making as on the quality of a product.

06 Universities & incubators

Leading institutions increasingly act as platforms, combining teaching, applied research and start-up incubation. They are becoming ecosystem builders, not merely places of instruction.

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07 The France–India relationship

Innovation does not travel on its own. It moves through networks, institutions and diplomacy. The recently launched Indo-French Innovation Network, announced by the two governments, signals a deliberate effort to connect start-ups, researchers and companies across the two countries, and frames much of what this expedition observed on the ground.

CONTENTS

Read each visit against the others. The pattern matters more than any single case.

HOW TO READ THIS REPORT

01

SECTION ONE

ENERGY, SUSTAINABILITY & INFRASTRUCTURE

How does a country urbanising at speed, under heavy pollution and surging energy demand, build a durable industrial base? This section follows four organisations for whom sustainability is not a slogan but an engineering and financial discipline: solar deployment adapted to the realities of the ground, manufacturing rebuilt around circularity, and research aimed squarely at the energy transition.

GSES INDIA | DAKS INDIA INDUSTRIES | IIT BOMBAY | CAMLIN FINE SCIENCES

FIG. 02 ON THE ROOF: EXAMINING A SOLAR INSTALLATION WITH THE GSES TEAM, NEW DELHI

GSES INDIA

Solar innovation in dense urban environments

Our immersion began at the interface between engineering and strategic consulting. GSES India advises governments and companies on the design, feasibility and implementation of large-scale solar projects. Rather than confine the visit to a presentation, our hosts took us onto the roof to see how solar is adapted to the specific constraints of the capital.

LOCATION

New Delhi

FIELD

Solar engineering & consulting

VISIT

Presentation & rooftop site visit

THEME

Incremental innovation

RENEWABLES

FEASIBILITY

MAINTENANCE

CONTEXT

GSES India occupies a position many overlook: not the manufacturer of solar technology, but the advisor that makes it viable. It accompanies public bodies and private firms through the unglamorous middle of the energy transition: feasibility studies, system design and implementation, where ambitions meet physics and budgets.

WHAT WE LEARNED

Solar, our hosts insisted, is above all a question of the ground. Urban pollution and high temperatures measurably reduce the yield of installations in New Delhi; a panel's rated output and its real-world performance can diverge sharply. The decisive work, therefore, is often not invention but optimisation: cleaning regimes, thermal management, maintenance schedules and careful siting that together recover the margins lost to the environment.

That work sits inside a national ambition of unusual scale. India has set a target of 500 GW of non-fossil energy capacity by 2030, a figure that turns solar from a series of projects into an industrial mobilisation, and that places technical expertise of the kind GSES provides at a premium.

WHY IT MATTERS FOR INNOVATION MANAGEMENT

GSES is a clear case of incremental innovation: progressively improving an existing technology so that it performs in demanding conditions. For managers, the lesson is that value is frequently created not at the moment of invention but in the patient adaptation that follows.

FIGS. 2A–2C GLOBAL SUSTAINABLE ENERGY SOLUTIONS: THE BRIEFING ON INDIA'S SOLAR MARKET, AND THE COHORT CELEBRATING HOLI WITH THE TEAM

FIG. 03 DAKS INDIA WELCOMES THE PARIS 1 DELEGATION, OKHLA, NEW DELHI

DAKS INDIA INDUSTRIES

Sustainable manufacturing for global luxury supply chains

At its factories in New Delhi, DAKS supplies some of the world's leading luxury houses. The visit showed how large-scale industrial production can be reconciled with strict environmental standards, and how, increasingly, the two reinforce rather than oppose one another.

LOCATION

Okhla Phase II, New Delhi

FIELD

Textile manufacturing

VISIT

Factory tour, quality control to finishing

THEME

Sustainability as strategy

SOLAR-POWERED

CIRCULAR ESG

CONTEXT

DAKS is a strategic partner to major global luxury maisons, operating at industrial volume while answering to the exacting standards, environmental and social, that those clients now demand. The factory let us follow the chain from the inspection of raw rolls through to final luxury screen-printing.

WHAT WE LEARNED

Three choices stood out. The plant runs on solar energy and treats its own wastewater for reuse in production and irrigation. It favours GRS-certified recycled cotton even though it costs roughly ten percent more than virgin cotton. And its social commitment is concrete: dedicated employee transport, training on women's rights, and ESG awareness woven into daily operations.

Taken together, these are not add-ons but a redesign of the cost structure. Sustainability here is a strategic decision that reshapes the economics of the business, made credible because the end client's brand depends on it.

WHY IT MATTERS FOR INNOVATION MANAGEMENT

DAKS demonstrates that sustainability must be designed for operational reality: paid for, engineered and managed, not merely declared. It also shows that innovation extends beyond the product to the wellbeing and inclusion of the people who make it.

Inside a sustainable luxury supply chain

FIGS. 04–06 THE FACTORY FLOOR, THE INFRASTRUCTURE BRIEFING, AND THE COHORT ON SITE. DAKS INDIA INDUSTRIES, NEW DELHI

FIG. 07 BENEATH THE CREST OF THE INDIAN INSTITUTE OF TECHNOLOGY BOMBAY, POWAI

IIT BOMBAY

Research, entrepreneurship and green technology at scale

Founded in 1958 and set across more than 550 acres at Powai, IIT Bombay is one of India's most prestigious institutions in science, engineering and innovation. We encountered it first as an engine of the energy transition: a place where academic research, industry and public policy are deliberately brought into contact.

LOCATION

Powai, Mumbai

FOUNDED

1958

CAMPUS

550+ acres, a "city of innovation"

FOCUS HERE

Green energy & sustainability research

RESEARCH

ENERGY TRANSITION

CONTEXT

Part of the highly selective network of Indian Institutes of Technology, IIT Bombay is less a campus than a small city dedicated to innovation: laboratories, research centres, incubators and student residences sharing a single ecosystem. Our energy-focused visit centred on its work in sustainability.

WHAT WE LEARNED

The IIT Bombay Research Hub for Green Energy and Sustainability brings together, in one interdisciplinary centre, the questions of energy transition, sustainable development and climate response. Its explicit aim is to connect academic research with industry and public policy, so that solutions move from the laboratory toward deployment rather than remaining as papers.

What impressed us was the deliberate architecture of this connection. The institution does not wait for its research to be picked up; it builds the bridges by design: to companies, to government, to start-ups.

WHY IT MATTERS FOR INNOVATION MANAGEMENT

IIT Bombay shows that the energy transition is, in part, an institutional problem. Great universities accelerate it not only by producing knowledge but by engineering the pathways along which knowledge travels into the economy.

FIGS. 7A–7B A SESSION ON CAMPUS; THE COHORT BENEATH THE INSTITUTE'S GATEWAY: *JÑĀNAM PARAMAM DHYEYAM*, KNOWLEDGE IS THE HIGHEST GOAL

FIG. 08 "BRINGING SCIENCE TO EVERYDAY LIFE." CAMLIN FINE SCIENCES, MUMBAI

CAMLIN FINE SCIENCES

Scientific innovation for food, nutrition and global supply chains

Camlin Fine Sciences is an Indian-born global leader in antioxidants, aroma ingredients and preservation solutions used by the food, nutrition and pharmaceutical industries worldwide. The visit closed with a tasting session, a reminder that even the most technical innovation is ultimately judged by the senses.

LOCATION

Santacruz East, Mumbai

FIELD

Specialty chemicals & food science

VISIT

R&D presentation & sensory tasting

THEME

Product innovation

R&D · FOOD SAFETY · SUSTAINABILITY

CONTEXT

CFS combines laboratory research with industrial production to create advanced solutions in chemistry and food science. Its products help clients extend shelf life, preserve flavour and guarantee food safety across global supply chains, quiet ingredients that underpin much of what the world eats.

WHAT WE LEARNED

The company illustrates how research and technology can be oriented toward both durability and quality: producing responsibly while maintaining exacting standards of safety and taste. The sensory tasting made the point vividly: scientific expertise and human experience are not separate stages but a single continuum, from molecule to mouth.

WHY IT MATTERS FOR INNOVATION MANAGEMENT

Camlin is a textbook case of product innovation: turning scientific discovery into globally consumable solutions by integrating R&D, customer experience and operational excellence, the very capabilities expected of an innovation manager.

FIGS. 8A–8C THE SENSORY TASTING AND FEEDBACK SESSION, FROM THE SPOON TO THE SCORECARD, WITH THE COHORT

02

SECTION TWO

DIGITAL TRANSFORMATION, DATA & AI AT SCALE

Indian technology operates at a scale rarely visible in Europe. The challenge is not simply to build digital tools, but to build systems that function across a market that is vast, dense, fast and heterogeneous. In these five organisations, innovation reveals itself as operational architecture: the discipline of absorbing complexity without losing efficiency.

HACKVEDA | DELHIVERY | POLICYBAZAAR | PIXELDUST TECHNOLOGIES | LTM INDIA

FIG. 09 THE COHORT WITH THE HACKVEDA TEAM, NEW DELHI

HACKVEDA

AI, cybersecurity and responsible deep-tech education

A research-and-training centre at the intersection of artificial intelligence, cybersecurity and industry, Hackveda functions as a bridge between academia and the Indian technology sector. The conversation moved quickly from technical performance to a harder question: what responsible deep tech actually requires.

LOCATION

New Delhi

FIELD

AI & cybersecurity R&D and training

HOSTS

Neha Awasthi · Vishal Thakur

THEME

Responsible technology

ETHICAL AI

CYBERSECURITY

CONTEXT

Hackveda trains and researches at the frontier of artificial intelligence and cybersecurity, connecting the academic world to the demands of industry. Its dual role, educator and laboratory, gives it an unusually clear view of how new technologies are absorbed by working organisations.

WHAT WE LEARNED

Two arguments stayed with us. The first is that artificial intelligence can be deliberately directed at real social needs; the difficulty lies less in writing code than in building tools that are ethical and capable of scaling responsibly. The second is that in a hyper-connected world, data security is the foundation of any durable innovation, and that managers, not only engineers, bear responsibility for digital vulnerabilities.

WHY IT MATTERS FOR INNOVATION MANAGEMENT

For future innovation managers, Hackveda was a reminder that technological fluency is not optional. To steer digital transformation, and to protect the innovation it produces, one must genuinely understand the technologies in play, including their failure modes.

FIGS. 9A–9B IN CONVERSATION WITH THE HACKVEDA TEAM; THE COMPANY BRIEFING ON AI, CYBERSECURITY AND TRAINING

FIG. 10 THE COHORT AT DELHIVERY

DELHIVERY

Data-driven logistics in one of the world's most complex markets

What began as a small delivery start-up has become a unicorn and the leader in integrated logistics in India, moving millions of parcels a day on a deeply technological infrastructure. Delhivery offered the clearest illustration of the trip's central theme: at sufficient scale, innovation becomes a matter of operational architecture.

FIELD

Integrated logistics

PROFILE

Indian logistics unicorn

VISIT

Operations & technology briefing

THEME

Process innovation & scaling

BIG DATA · ROUTING · SCALE

CONTEXT

Delhivery transformed a historically traditional sector by rebuilding it around technology. Its task is formidable: to move enormous volumes reliably across India's geographic diversity and extraordinary urban density, where the same address can be approached in a dozen ways.

WHAT WE LEARNED

At Delhivery, transport is first of all a matter of algorithms. Big-data analysis and routing tools are used to navigate geographic obstacles and congestion, and a system has been engineered that manages immense complexity while preserving a remarkable level of efficiency. This is process innovation in its purest form: the value lies not in a new service but in the design of the operation itself.

India, in this sense, makes a truth of innovation management unusually visible: at very large scale, agility and architecture are the same problem viewed from two sides.

WHY IT MATTERS FOR INNOVATION MANAGEMENT

Delhivery is a model case of scaling. For managers, the question it poses is precise: how does an organisation preserve agility while operating at massive scale? The answer it offers is that innovation must increasingly be designed into systems, not bolted onto them.

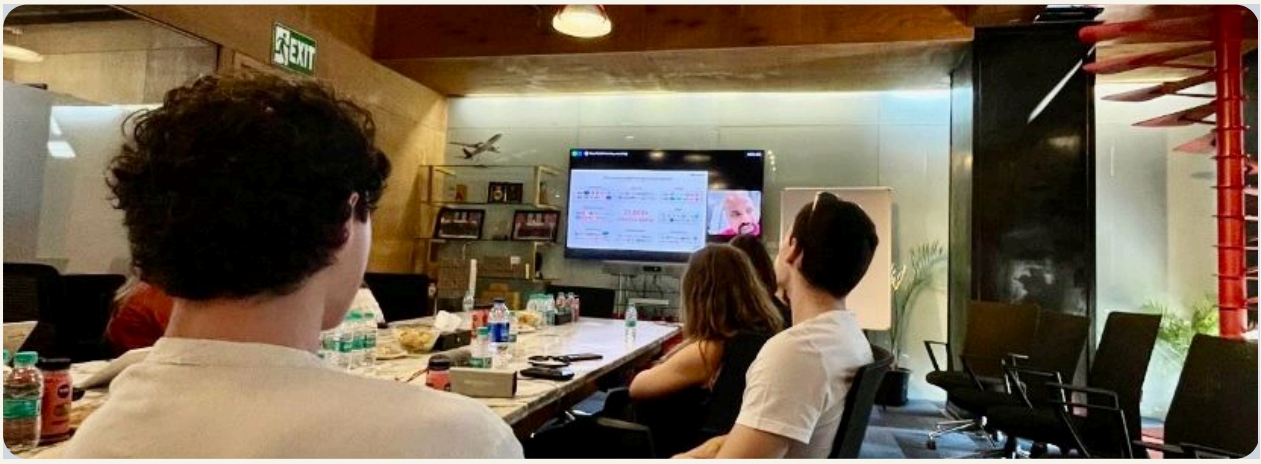

FIG. 10A INSIDE DELHIVERY: THE OPERATIONS AND TECHNOLOGY BRIEFING

FIG. 11 "INDIA'S INSURANCE REVOLUTION." THE DELEGATION IN SESSION AT POLICYBAZAAR, GURGAON

POLICYBAZAAR

InsurTech, trust and data-driven decision-making

A genuine unicorn of Indian InsurTech, PolicyBazaar has reshaped a sector long perceived as opaque and complex by building it around data. The visit examined how technology can manufacture something insurance has often lacked: trust.

LOCATION

Gurgaon

FIELD

Insurance technology

PROFILE

Indian InsurTech unicorn

THEME

Trust through data

COMPARISON AI UX

CONTEXT

PolicyBazaar built a digital platform in a market of more than a billion people, in a sector historically dominated by intermediaries and mistrust. Operating at that scale demands an unusually structured organisation, and the visit dwelt on the discipline required to grow a platform without losing reliability.

WHAT WE LEARNED

The platform uses artificial intelligence to compare insurance offers and make decisions legible to ordinary users, a marked evolution from the traditional broker model. By rendering information accessible and comparable, it does more than sell policies: it rebuilds confidence in a product people struggle to evaluate. Trust, here, is engineered through data and user experience.

WHY IT MATTERS FOR INNOVATION MANAGEMENT

PolicyBazaar shows concretely how data and digital technology can transform a traditional sector, and how rethinking the business model and the user experience together is what creates genuinely new, high-value services.

FIGS. 11A–11B A TOKEN OF THANKS EXCHANGED WITH OUR HOST; THE COHORT WITH THE POLICYBAZAAR TEAM. GURGAON

FIG. 12 THE PIXELDUST TEAM PRESENTS ITS APPROACH TO THE PARIS 1 DELEGATION. GHATKOPAR, MUMBAI

PIXELDUST TECHNOLOGIES

From business needs to scalable digital platforms

Pixeldust builds advanced digital solutions at the meeting point of software engineering, data and artificial intelligence: from data engineering to automated ESG-analysis tools. The visit traced how a business need becomes a robust, scalable product.

LOCATION

Ghatkopar West, Mumbai

FIELD

Software, data & AI platforms

HOST

Rahul Jain

THEME

Agile development

DATA ENGINEERING

ESG TOOLS

MVP

CONTEXT

Pixeldust develops platforms and tools tailored to specific problems, combining technical expertise, user-experience design and the capacity to deploy at scale. Its work spans data engineering, AI and automated ESG analytics, areas where bespoke engineering meets measurable business value.

WHAT WE LEARNED

The team described a discipline of bespoke technology: translating a strategic vision into an operational product. The conversation made the agile logic concrete, moving from an idea or a minimum viable product to a solution deployed at scale, and underlined how much depends on coordinating multidisciplinary teams, where engineers, designers and strategists must work as one.

WHY IT MATTERS FOR INNOVATION MANAGEMENT

Pixeldust illustrates the everyday reality of innovation management: orchestrating diverse expertise and iterative development so that an abstract requirement becomes a reliable, evolving platform.

FIGS. 12A–12B THE FOUNDING TEAM WALKS THROUGH THE BUILD PROCESS; THE COHORT WITH THE PIXELDUST TEAM AT CLOSE OF VISIT. MUMBAI

FIG. 13 MANAGING DIGITAL TRANSFORMATION AT GLOBAL SCALE. LTM INDIA, MUMBAI

LTM INDIA

Managing digital transformation at global scale

A major player in technology consulting and digital transformation, LTM combines artificial intelligence, data, cloud and digital platforms to modernise systems, automate processes and create new capabilities for organisations worldwide. The visit was, above all, a lesson in how large-scale delivery is organised.

LOCATION

Powai, Mumbai

FIELD

Digital transformation & consulting

VISIT

ERP & delivery-model briefing

THEME

Execution at scale

AI & CLOUD

OFFSHORE / ONSITE

CONTEXT

LTM supports organisations globally, combining AI, data, cloud and platforms to modernise legacy systems and build new digital capabilities. The visit focused on its operating model: how an enterprise of its size structures itself to deliver continuously.

WHAT WE LEARNED

According to the figures presented during the visit, the organisation operates at considerable scale, with the large majority of its teams working from offshore sites and the remainder on client premises. Roles are layered: client managers, project managers, senior and junior developers, operational teams. The firm can therefore build new projects and keep existing systems running at the same time. The strength lies in this multidisciplinary structure: engineers, data scientists, developers and digital strategists collaborating on complex programmes without sacrificing agility.

WHY IT MATTERS FOR INNOVATION MANAGEMENT

LTM shows what it takes to pilot massive digital transformations: aligning an innovation strategy with business objectives while ensuring high-quality operational execution, a defining competence for the innovation manager.

At the scale of India, innovation stops being an event and becomes an **architecture**, *a system designed to absorb complexity without losing its footing.*

DATA
AS THE NEW RAW MATERIAL OF SERVICES

SCALE
THAT CHANGES THE NATURE OF MANAGEMENT

TRUST
ENGINEERED THROUGH TRANSPARENCY

03

SECTION THREE

INDUSTRY, LUXURY & CULTURAL INNOVATION

Innovation is not the property of technology alone. In India it lives equally in luxury, craft and retail, in the ability to hold a dialogue between deep tradition and global ambition. This section examines two very different houses: a French department store adapting to a new market, and an Indian maison turning heritage into a contemporary global identity.

GALERIES LAFAYETTE INDIA

SABYASACHI

FIG. 14 THE COHORT BENEATH THE ATRIUM. GALERIES LAFAYETTE, MUMBAI

GALERIES LAFAYETTE INDIA

Adapting French retail to a fast-growing luxury market

An emblematic project for the French group, this new presence marks the arrival of the grand magasin à la française in one of the world's most dynamic retail markets. The visit explored what it takes to translate a historic business model into a different culture of consumption.

LOCATION

Mumbai

FIELD

Luxury department-store retail

VISIT

Store concept & market-entry briefing

THEME

Service innovation

LOCALISATION

EXPERIENCE

CONTEXT

Bringing the grand magasin to India is not a matter of importing brands. It is a matter of understanding a rapidly evolving Indian clientele, increasingly demanding, connected and confident, and reconstructing the in-store experience around its expectations.

WHAT WE LEARNED

Luxury, we were reminded, adapts to local markets. With one of the fastest-growing consumer economies in the world, India has become a strategic territory for the great houses of fashion and luxury. The challenge is to honour a recognisable French identity while tailoring service, assortment and atmosphere to a market with its own codes, a delicate act of cultural translation.

WHY IT MATTERS FOR INNOVATION MANAGEMENT

Galeries Lafayette India is a concrete case of service innovation: adapting a historic business model to a new cultural and economic context. It shows that innovation is sometimes less about the product than about the experience built around it.

FIGS. 14A–14B THE GRAND FAÇADE, AND THE IN-STORE EXPERIENCE. GALERIES LAFAYETTE, MUMBAI

FIG. 15 BENEATH THE BENGAL TIGER: THE ENTRANCE TO THE SABYASACHI FLAGSHIP

SABYASACHI

Craftsmanship, heritage and global luxury identity

An emblematic name in Indian fashion, Sabyasachi unites traditional craft, heritage textiles and contemporary design while building a powerful global identity rooted in India's cultural history. The visit was an immersion in a model where culture, design and innovation meet.

FIELD

Luxury fashion & craft

SIGNATURE

Embroidery & heritage textiles

VISIT

Immersion in the house's universe

THEME

Cultural innovation

ARTISANSHIP

HERITAGE

CONTEXT

Sabyasachi represents a remarkable synthesis of tradition, craft and contemporary luxury. The house is recognised worldwide for its intricate embroidery, its exceptional textiles, and a deliberate commitment to preserving traditional artisanal techniques.

WHAT WE LEARNED

The visit showed how creativity, culture and craft can shape a singular luxury identity. Each piece carries the story of its artisans, its traditions and India's textile heritage, evidence that innovation is not confined to technology but includes the capacity to reinterpret tradition for the future. Here, preservation and reinvention are not opposites; they are the same creative act.

WHY IT MATTERS FOR INNOVATION MANAGEMENT

Sabyasachi is a vivid reminder that culture and craft can feed creative and entrepreneurial strategy. Innovation can emerge from the preservation and reinvention of traditional know-how within a fast-expanding market, tradition as a source, not a constraint.

Where tradition becomes a contemporary identity

FIGS. 16–17 THE CHANDELIER-LIT INTERIOR OF THE FLAGSHIP; THE COHORT AMONG THE COLLECTIONS. THE CRAFT ECONOMY OF INDIAN LUXURY

04

SECTION FOUR

BUSINESS DIPLOMACY & INTERNATIONAL EXPANSION

A good product is rarely enough. Innovation succeeds through networks, institutions, cultural understanding, law, taxation and economic diplomacy. This section examines the conditions under which French and European organisations enter, cooperate and grow in India, and how access itself becomes a form of innovation.

FRENCH EMBASSY IN INDIA

COINMEN CONSULTING

ACCION

FIG. 19 THE COHORT AT THE FRENCH EMBASSY, UNDER THE INDIA–FRANCE YEAR OF INNOVATION, NEW DELHI

FRENCH EMBASSY IN INDIA

Economic diplomacy and Indo-French innovation networks

At the French Embassy in New Delhi, the teams of the French Treasury in South Asia & India set out the principal dynamics of the Indian economy and the many avenues for cooperation between the two countries in innovation, technology and sustainable development. The meeting reached well beyond an institutional presentation.

LOCATION

Chanakyapuri, New Delhi

HOST

French Treasury in South Asia & India

WITH

CCI France Inde

THEME

Economic diplomacy

FRUGAL INNOVATION

NETWORKS

CONTEXT

The visit placed us at the centre of the economic relationship between France and India, where diplomatic and economic networks concretely support collaboration between innovation ecosystems. It was an opportunity to see how state institutions accompany, rather than merely observe, cross-border innovation.

WHAT WE LEARNED

India emerged as one of the most dynamic entrepreneurial ecosystems in the world, driven in part by frugal innovation, the practice often captured by the idea of *jugaad*, in which constraints are turned into creative, efficient solutions. We also learned of structuring initiatives between the two countries, notably the Indo-French Innovation Network, recently launched by the two governments to strengthen ties between start-ups, researchers and companies and to encourage technological and entrepreneurial collaboration.

WHY IT MATTERS FOR INNOVATION MANAGEMENT

The visit underscored the essential role of economic diplomacy and international networks in developing innovation ecosystems. Understanding these dynamics is decisive for anyone seeking to lead technological and entrepreneurial projects in a globalised environment.

FIG. 20 THE PARIS 1 DELEGATION PRESENTS AT THE FRENCH EMBASSY, NEW DELHI

FIG. 21 THE COHORT AT THE COINMEN CONSULTANTS BRIEFING, NEW DELHI

COINMEN CONSULTING

Helping foreign companies navigate India's business complexity

How can a European company succeed in establishing itself in the Indian market? That was the central question at Coinmen, a reference firm for advising foreign companies entering India. The answer, it turned out, has as much to do with culture and structure as with strategy.

FIELD

Advisory & market entry

CLIENTS

Foreign companies entering India

VISIT

Strategy & compliance briefing

THEME

Go-to-market

CHINA + 1

COMPLIANCE

TAX

CONTEXT

Coinmen secures the expansion of small and mid-sized enterprises into India by lowering the barriers to entry: taxation, compliance, legal structuring. In a shifting geopolitical landscape, the firm argued, the "China + 1" strategy gives India new strategic weight as a pivot in the EU–US–India triangle.

WHAT WE LEARNED

Success, we were told, demands agility and a genuine decentralisation of decision-making. Innovation alone is insufficient: a company must navigate regulatory complexity and adapt its business model to local culture. According to studies cited during the visit, a large majority of European companies operating in India are profitable, evidence that the difficulty lies less in the opportunity than in the entry.

WHY IT MATTERS FOR INNOVATION MANAGEMENT

Coinmen offered a lesson in international go-to-market. Innovation is also the capacity of an organisation to export itself durably into complex ecosystems, a managerial competence as demanding as any technical one.

FIGS. 21A–21C THE BRIEFING IN SESSION: THE INDO-FRENCH TAX TREATY, MARKET-ENTRY STRATEGY, AND THE COHORT

FIG. 22 FINANCIAL INCLUSION AS SOCIAL INFRASTRUCTURE. ACCION, MUMBAI

ACCION

Financial inclusion and digital infrastructure for social impact

Accion is a non-profit working on financial inclusion. It supports fintechs and microfinance institutions that use digital tools to lend, insure and serve populations excluded from the conventional banking system, acting as a catalyst so that entrepreneurs in rural and underserved urban areas can finally reach secure financial services.

LOCATION

Vikhroli, Mumbai

FIELD

Financial inclusion (non-profit)

HOST

Archana Kejriwal

THEME

Impact investing

FINTECH

UPI · AADHAAR

MICROFINANCE

CONTEXT

Accion works at the intersection of digital technology and social need, backing institutions that extend financial services to those the formal system has left out. Its role is enabling rather than operational: strengthening the actors who reach the last mile.

WHAT WE LEARNED

The visit made the impact of "Digital India" tangible. Platforms such as UPI and Aadhaar show how digital technologies can transform access to financial services, simplifying the lives of small entrepreneurs and advancing economic inclusion. But innovation here is not only technical: it is expressed through impact investing and responsible finance, designed to generate social benefit while remaining economically viable.

WHY IT MATTERS FOR INNOVATION MANAGEMENT

Accion reminds us that innovation, especially in a global context, must seek concrete solutions that improve people's lives and open new economic opportunities, the very heart of innovation management oriented toward sustainable development.

05

SECTION FIVE

ACADEMIC EXCELLENCE & ENTREPRENEURIAL ECOSYSTEMS

Indian innovation rests on a powerful academic and entrepreneurial system. Universities here are not only places of teaching; they are platforms for innovation, incubation, leadership and partnership with industry. This section visits three institutions where education and enterprise are deliberately fused.

ATLAS SKILLTECH UNIVERSITY

SOMAIYA VIDYAVIHAR UNIVERSITY & RIIDL

IIT BOMBAY

FIG. 23 THE COHORT AT ATLAS SKILLTECH UNIVERSITY, MUMBAI

ATLAS SKILLTECH UNIVERSITY

Interdisciplinary education for future innovators

One of the most dynamic new-generation universities in India, ATLAS distinguishes itself through a pedagogy that combines design, business, technology and entrepreneurship within an ecosystem closely tied to industry. We also had the honour of a presentation by Dr Indu Shahani, the university's chancellor and a recognised figure in Indian higher education.

LOCATION

Mumbai

FIELD

Interdisciplinary higher education

SPEAKER

Dr Indu Shahani, Chancellor

THEME

Experiential learning

DESIGN | BUSINESS | TECH

CONTEXT

ATLAS develops an approach to teaching that fosters creativity, the acquisition of concrete skills and an entrepreneurial mindset, preparing students for sectors in constant transformation. Its strong connection to the corporate world brings academic learning close to professional reality.

WHAT WE LEARNED

Dr Shahani shared her vision of transformative leadership and experiential learning. The visit revealed an Indian model of higher education in which interdisciplinarity, entrepreneurship and collaboration with industry hold a central place. Exchanges with ATLAS students opened a wider reflection on how universities can form the responsible innovators and leaders that a global context demands.

WHY IT MATTERS FOR INNOVATION MANAGEMENT

ATLAS shows that the formation of innovators is itself a design problem. Bringing disciplines into deliberate contact, and connecting them to industry, is how institutions prepare students to manage innovation rather than merely study it.

FIGS. 24–25 DR INDU SHAHANI ADDRESSES THE COHORT; A SESSION IN PROGRESS ON CAMPUS

FIG. 26 THE COHORT WITH FACULTY AT THE K J SOMAIYA INSTITUTE OF MANAGEMENT, MUMBAI

SOMAIYA VIDYAVIHAR UNIVERSITY

Entrepreneurship, management and campus-based innovation

At Somaiya Vidyavihar University we visited the K J Somaiya Institute of Management, discovering the initiatives of the Somaiya School of Management, a strong culture of leadership, entrepreneurship and responsible management, and an innovation ecosystem built to turn ideas into concrete projects.

LOCATION

Mumbai

INSTITUTE

K J Somaiya Institute of Management

HOST

Satyendra Kumar Upadhyay

INCUBATOR

riidl Foundation

ENTREPRENEURSHIP

INCUBATION

CONTEXT

Somaiya cultivates leadership, entrepreneurship and responsible management among its students, and has built an innovation ecosystem designed to encourage entrepreneurship, interdisciplinary collaboration and the transformation of ideas into projects.

WHAT WE LEARNED

A key moment was the visit to riidl, the Research Innovation Incubation Design Laboratory Foundation, one of the most recognised start-up incubators in India. riidl accompanies projects from the earliest stages of ideation through to scaling, offering mentorship, incubation programmes, financial support and connection to a vibrant entrepreneurial network. The university thus binds teaching, research and entrepreneurship into a single engine of impact.

WHY IT MATTERS FOR INNOVATION MANAGEMENT

Somaiya shows how higher-education institutions can become genuine catalysts of innovation and start-up creation, not adjacent to the economy but woven into it.

A meeting of two innovation ecosystems

FIGS. 27–28 THE TRICOLOURS OF INDIA AND FRANCE AT THE WELCOME SESSION; FACULTY AND SORBONNE DELEGATES BENEATH THE INDIA–FRANCE YEAR OF INNOVATION BANNER

IIT BOMBAY *, revisited*

Incubation, SINE and the start-up ecosystem

Having met IIT Bombay first as an engine of the energy transition (page 16), we return to it here for its entrepreneurial dimension, the part of the ecosystem that turns research into companies.

INCUBATOR

SINE: Society for Innovation & Entrepreneurship

ROLE

Mentorship · infrastructure · funding

THEME

Research-to-start-up

INCUBATION

DEEP TECH

WHAT WE LEARNED

SINE, the technology start-up incubator of IIT Bombay, supports projects emerging from research and student initiative, providing mentorship, infrastructure, access to finance and integration into an exceptionally active innovation ecosystem. Set within a campus of more than 550 acres, it functions as a dense node where laboratories, research centres and young companies share the same ground.

WHY IT MATTERS FOR INNOVATION MANAGEMENT

IIT Bombay illustrates, as clearly as any organisation on this trip, the articulation between scientific research, entrepreneurship and technological innovation. A great technical university can become a major driver of start-up creation when incubation is treated not as an afterthought but as core infrastructure.

FIGS. 7C–7D THE INCUBATION TRACK AND ITS IMPACT; AN EXCHANGE WITH THE OFFICE OF INTERNATIONAL RELATIONS, IIT BOMBAY

IN CONCLUSION

KEY TAKEAWAYS & RECOMMENDATIONS

Read in isolation, each visit is a case study. Read together, they form an argument. Eight lessons recurred across organisations that had nothing else in common: different sectors, different cities, different scales. It is in that recurrence that their authority lies.

01 Innovation is contextual, not only technological

02 Scale changes the nature of management

03 Sustainability must be designed for operations

04 Digital infrastructure becomes social infrastructure

05 Tradition can be a source of innovation

06 Universities are becoming ecosystem builders

07 Expansion needs cultural intelligence

08 France–India as a bridge for sustainable innovation

> *India taught us that innovation is not only about inventing the future. It is about making the future work under real-world constraints.*

LESSONS · I–IV

What the cases hold in common

01

Innovation is contextual, not only technological

The innovations that impressed us most were seldom new inventions. They were existing ideas adapted, with precision, to local constraints: a solar yield recovered through maintenance, a heritage craft made global.

SEEN AT · **GSES INDIA · SABYASACHI · GALERIES LAFAYETTE**

> *For managers: judge innovation by its fit to context, not by novelty alone.*

02

Scale changes the nature of management

At the scale of India, agility ceases to be a cultural trait and becomes a structural one. Organisations that thrive design operations capable of absorbing complexity rather than reacting to it.

SEEN AT · **DELHIVERY · POLICYBAZAAR · LTM INDIA**

> *For managers: build agility into the architecture; do not bolt it on later.*

03

Sustainability must be designed for operational reality

Where sustainability was real, it had been engineered and paid for: solar plants, water recycling, certified materials. It reshaped the cost structure rather than decorating the brand.

SEEN AT · **DAKS INDIA INDUSTRIES · GSES INDIA · IIT BOMBAY**

> *For managers: treat ESG as a design constraint with a budget, not a message.*

04

Digital infrastructure can become social infrastructure

Shared public rails, UPI and Aadhaar, turn private digital tools into broad social capability, lowering the cost of inclusion for everyone who builds on top of them.

SEEN AT · **ACCION · POLICYBAZAAR · FRENCH EMBASSY**

> *For managers: the strongest platforms let others innovate.*

LESSONS · V–VIII

From culture to cooperation

05

Tradition can be a source of innovation

Reinterpreting heritage proved to be a creative and entrepreneurial strategy in its own right: innovation through reinvention rather than replacement.

SEEN AT · **SABYASACHI · CAMLIN FINE SCIENCES**

> *For managers: look for value in the reinvention of know-how, not only its disruption.*

06

Universities are becoming ecosystem builders

The leading institutions fuse teaching, research and incubation into a single engine, deliberately engineering the pathways from idea to enterprise.

SEEN AT · **IIT BOMBAY · SOMAIYA & RIIDL · ATLAS SKILLTECH**

> *For managers: a partnership with a university is a partnership with an ecosystem.*

07

Expansion requires cultural intelligence

Market entry succeeded on decentralised decision-making, regulatory fluency and cultural fit, never on the product alone.

SEEN AT · **COINMEN CONSULTING · GALERIES LAFAYETTE**

> *For managers: budget for cultural translation as seriously as for the product.*

08

France–India as a bridge for sustainable innovation

Diplomacy and networks convert bilateral goodwill into concrete collaboration: between start-ups, researchers, companies and universities.

SEEN AT · **FRENCH EMBASSY · SOMAIYA (INDIA–FRANCE YEAR)**

> *For managers: networks are infrastructure; cultivate them on purpose.*

FOR THE NEXT COHORT

Recommendations for future learning expeditions

Practical proposals to deepen the pedagogical value of the next expedition.

01 **Prepare shared analysis grids in advance**
Equip every participant with a common framework before each visit, so observations can be compared rather than merely collected.

02 **Structure each visit around four lenses**
Business model, innovation process, sustainability impact and scalability, a consistent grid that makes very different organisations legible against one another.

03 **Hold a collective debrief at the end of each day**
Convert fresh impressions into shared analysis while they are still vivid, and surface disagreements early.

04 **Strengthen comparison between French, European and Indian models**
Make the comparative question explicit at each step, rather than leaving it to the final report.

05 **Build a France–India alumni network**
Maintain the relationships formed with host organisations, turning a ten-day trip into a durable bridge.

06 **Produce a short public synthesis**
Share the expedition with the university, partner companies and future students, extending its value well beyond the cohort.

THE ONE-LINE CONCLUSION

Innovation, under constraint, is less a moment of invention than a discipline of adaptation.

WITH GRATITUDE

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THE ORGANISATIONS WE VISITED

GSES India · DAKS India Industries · IIT Bombay · Camlin Fine Sciences · Hackveda · Delhivery · PolicyBazaar · Pixeldust Technologies · LTM India · Galeries Lafayette India · Sabyasachi · French Embassy in India · Coinmen Consulting · Accion · ATLAS SkillTech University · Somaiya Vidyavihar University & riidl Foundation.

HOSTS & SPEAKERS

Dr Indu Shahani, ATLAS SkillTech University

Satyendra Kumar Upadhyay, Somaiya & riidl

Neha Awasthi & Vishal Thakur, Hackveda

Rahul Jain, Pixeldust Technologies

Archana Kejriwal, Accion

And the many hosts whose names are gratefully held [to be confirmed].

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UNIVERSITÉ PARIS 1 PANTHÉON-SORBONNE

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FIG. 30 THE COHORT: MASTER IMT E&DD, INDIA 2026

LEARNING EXPLORATION · INDIA 2026

LEARNING FROM INNOVATION UNDER CONSTRAINT

Ten days. Two cities. Sixteen organisations. One question, answered again and again in the language of adaptation.

MASTER'S IMT E&DD

28.02.2026 » 09.03.2026 · New Delhi & Mumbai

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