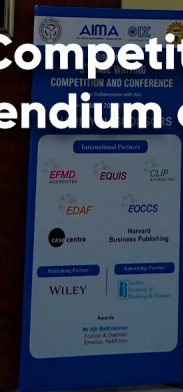


# **AIMA INDIA CASE RESEARCH CENTRE ( AIMA - ICRC)**

**Cases from 5th Case Competition and Conference 2025  
A Compendium of Abstracts**





## About AIMA

The All India Management Association (AIMA) is the Voice of India's Leaders and Managers, and the apex body of the management profession in India. AIMA is a not-for-profit, non-lobbying organisation, and works closely with Industry, Government, Academia, and students to further the cause of the management profession in India.

Established in 1957, AIMA has been serving the management community for close to 70 years, contributing immensely to the enhancement of management capability in the country. AIMA has a membership base of over 38,000 members and close to 6,000 corporate/institutional members, through 68 Local Management Associations affiliated to AIMA. The Association is represented on a number of policymaking bodies of the Government of India and national associations.

AIMA offers various services in the areas of testing, distance education, skill development & training, research, publications, executive education and management development programmes and special Forums for Young Leaders, Vice Chancellors and women leaders and managers.

Over the decades, AIMA has evolved as times have changed and catered to the growing needs of today's management community. Apart from its flagship Post Graduate Diploma in Management, AIMA offers topical and industry-oriented programmes and initiatives to help management professionals and students keep in step with times, while offering state of the art business solutions for organisations and institutions.

As the pioneer of Distance Education, AIMA has always been an early starter, even in the digital space. AIMA was amongst the first organisations to offer Internet Based Remote Proctored Tests on a national level; and among the first to shift its service offerings online. AIMA quickly built digital expertise and now has the capability to offer its management programmes and business solutions in the physical, virtual and hybrid mode, as required.

AIMA also brings to the Indian managers, the best management practices, and techniques through numerous foreign collaborations with professional bodies and institutions. AIMA is an important and long-time member of the Asian Association of Management Organisations (AAMO), which promotes professional management in the Asia Pacific region. In addition, AIMA has developed close associations with several leading international Universities and Institutions including the UC Berkeley, UC Santa Cruz, St Gallen Symposium, Horasis, The World Bank to name a few.

# About AIMA ICRC

## CASES from the 5th Case Competition & Conference A Compendium of Abstracts.

The India Case Research Centre (ICRC), established by the All India Management Association (AIMA), is a pioneering initiative aimed at enriching management education through the creation and dissemination of India-centric teaching cases. With a strong focus on bridging the gap between academia and industry, ICRC develops practical, real-world case studies that reflect the complexities and nuances of the Indian business environment.

ICRC's mission is to become the largest repository of India-focused management cases. It has already developed over 145 teaching cases and built a robust network of more than 50 seasoned case writers and 19 mentors. These cases are widely used across B-schools and corporate training programs, ensuring their relevance and applicability in both academic and industry settings.

The Centre is committed to maintaining high standards of academic rigour and is working towards aligning its publications with international benchmarks. It supports faculty development through open and customized workshops, including international case writing and teaching programs. To date, over 2,500 faculty members have been trained in case writing and teaching methodologies.

ICRC's dynamic case portal supports the publication of cases across 31 disciplines, including multimedia formats. It also publishes Casepedia, a dedicated journal for management cases. Backed by a prestigious advisory board comprising leading academicians and business leaders, ICRC continues to play a vital role in advancing case-based pedagogy in India and beyond.

This compendium features a curated selection of abstracts presented during the 5th Case Writing Competition. A cursory read of these abstracts will help readers appreciate how case studies serve as powerful pedagogical tools—enabling participants to engage deeply with real-world corporate and management challenges. These cases not only set the context for learning but also present dilemmas and decision points that call for critical thinking, ethical reasoning, and strategic action.

Each abstract in this volume reflects the diversity and depth of contemporary business issues, ranging from digital transformation and workforce dynamics to sustainability, innovation, and leadership. Together, they demonstrate how case-based learning sensitises participants to the complexities of managerial decision-making and prepares them for real-life business scenarios.

We hope you enjoy reading the abstracts. In case you wish to read or teach the full cases, please reach out to us or explore our repository at [www.caseresearchaima.in](http://www.caseresearchaima.in).

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# Table of Contents

S.No	Particular	Page. No
<b>Marketing</b>		
1.	Pizza Galleria: A case of dilemma for the mode of Expansion	
2.	Revolutionizing the Road for Second-hand Cars: Spinny's Saga of Business Model Innovation	
3.	Selligion: Bringing Alive A Desi Dream with Indegenous PCS	
4.	Assessing Retail Penetration of AMUL organic Products in Hyderabad	
5.	Kenstar: The Channel Dilemma	
6.	Reliance Takeover of Future Retail: A Strategic Move	
7.	Walking across worlds; Innisfree's Indian Challenge	
8.	From Securing India's Vote to Seeking Growth: Strategic Evolution for Mysore Paints and Varnish Ltd.	
9.	Bewakoof: From Cult Favorite to Cautious Fighter Battling to Stay Cool and Relevant	
10.	Healing India, One Brace at a Time: The Rise of Tynor Orthotics	
11.	Portea Medical: Delivering Healthcare Beyond Hospital Boundaries	
<b>Operations/Supply Chain/Digital</b>		
12.	Driving Perfection in Frozen Yogurt: A Six Sigma Case Study on Quality Improvement	
13.	From Tragedy to Tribute: Incorporating Safety into the Weekend Runs	
14.	Beyond Aadhaar: The Next Frontier in Digital Identity	
15.	Charging Ahead on India's Highways: HPCL's EV Corridor Initiative	
16.	Solving India's energy crisis: a case in sustainable coal distribution	
17.	Transforming Health care Delivery Through Digital Integration in Public Health Institutions	
18.	Paytm and the Future of UPI Credit: A Case Study on Real-Time Lending to India's Digital Merchants	
<b>Sustainability/Policy/General Management</b>		
19.	UnBubble – Scaling Sustainability in E-commerce Packaging	
20.	Channapatna Toys: A Saga of Sustainability, Innovation and Resilience	
21.	Barrels to Electrons: A Strategic Transition of a Legacy Oil PSU into the Renewable Frontier	
22.	PMGSY Performance Puzzle	
23.	Clean And Green Energy Journey of a Coal-Centric Power Generation Company	
24.	Saved water is earned water -Smart intelligence for water users	
25.	Between Rules and Relevance: Navigating Governance, Legitimacy, and Innovation at Lambra Kangri Primary Agriculture Credit Society	
26.	Missing from the Table: Enabling Women Faculty to Lead	
27.	Between Profit and Planet: Shell's Strategic Dilemma in a Decarbonising World	
28.	KP Enterprise: Weaving the Future from Waste Managing Capabilities and Challenges in Dynamic Textile-To-Textile Recycling Business	
29.	The Neglected Epidemic: Unraveling the Crisis of Road Accidents	
<b>HRD/Corporate Governance/Entrepreneurship</b>		
30.	Shree Shuddh Desi: Empowering Roots with Purity and Purpose	
31.	Skyways Group: Growing with People, Leading with Purpose	

32.	Empowering Women Through Forest-Based Ventures: Driving Sustainable Development In Tribal Odisha	
33.	Boeing: Case Of Catastrophes, Compliance, Culture, And Crash	
34.	Gazillion Analyst - The Great Dream of AI-Powered Investing	
35.	Dreams, Discipline, and Dilemmas: Building a Cricket Legacy Beyond the Pitch	
36.	Rajesh And Shekhar at GlobalPay Inc.	
37.	Why did Gensol fail? A case study on failed corporate governance at a promising listed startup	
38.	Scaling Roots: Naandi Foundation's Dilemmas in Regenerative Agriculture	
39.	Bashgram Bamboo Park: An Entrepreneurial Innovation in Northeast India	
<b>Finance</b>		
40.	Bankruptcy At Altitude: A Case Study on Strategic Analysis of Airline Bankruptcy	
41.	Navigating the Declining Liquidity: A Case of Go First Airlines	
42.	IndusInd Bank: Falling into the Loopholes	
43.	Tata Steel– Bhushan Steel Merger: Reshaping the Steel Value Chain	
44.	Value creation through debt by Adani Green Energy: Is it sustainable?	
45.	HPIL'S Stock Exchange Migration: From SME Platform to Main Board	

# Pizza Galleria: A case of dilemma for the mode of expansion

**Dr. Chand P. Saini**, Department of Management and Commerce, SGT University Gurugram

**Ms. Shagun Chahal**, School of Management and Commerce, Manav Rachna University, Faridabad

The case revolves around the meteoric rise of Pizza Galleria, a brand founded by Sandeep Jangra with the ambition of delivering authentic Italian pizza to Indian consumers. Fueled by a passion for quality and a rapidly growing fanbase, the company has expanded aggressively into metros and Tier-II cities across India.

However, this very growth now poses a critical dilemma: Can Pizza Galleria maintain its hallmark service quality and customer experience across geographically dispersed outlets without diluting its brand promise? As operational complexities increase—ranging from inconsistent training and supply chain bottlenecks to declining service standards in some outlets—the leadership faces mounting pressure to re-evaluate its expansion strategy.

This case challenges students to step into the shoes of the founder and confront a classic scaling dilemma. Should the company slow down to consolidate, or innovate to scale smarter? What expansion model—company-owned, franchise, or hybrid—best suits the brand's values and operational realities?

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## Revolutionising the road for second-hand cars: Spinny's saga of business model innovation

**Dr. Bhavani.M.R**, Chanakya University, Bangalore

Spinny, a tech-savvy disruptor in India's used car retail space was established with a motto of make buying a second-hand car as joyful and trustworthy as purchasing a new one. After years of incremental but reliable growth, high investor confidence and becoming a unicorn, the company suddenly found itself at crossroads. What began as a lean commission-based platform connecting car sellers and buyers had blossomed into a capital-intensive, full-stack operation with refurbished cars, owned inventory and customer guarantees.

However, the bold shift brought in swelling losses and growing concerns from investors who were no longer content with just vision – they wanted a roadmap for profitability and lucrative returns. Spinny's leadership faced a crossroad – Should they double down on their asset-heavy model in the hopes of dominating the market, return to their asset-light roots, or craft a hybrid strategy that balances control with caution?

This decision-based case invites students to step into the shoes of Spinny's CEO and explore tough trade-offs behind business model innovation in a competitive and evolving market.



# Selligion: Bringing alive a desi dream with indigenous pcs

**Dr. Monika Agarwal**, Jagan Institute of Management Studies, Delhi  
**Dr Anindya Chakladar**, Free Lance Market Researcher

This case study traces the journey of Selligion Technologies Private Limited, an Indian start-up founded in 2020 with a bold vision: to bridge the digital divide by making computing accessible to every school-going child in India. The company introduced 'Praho'—a low-cost, cloud-connected personal computer bundled with free learning content and delivered through an affordable monthly subscription model. Launched initially in urban Chennai, Praho aimed to revolutionize digital learning at home for underserved families.

Despite early profitability in 2021, 2022, and 2023, Selligion has hit a critical inflection point. Less than 8% of Indian households with school-going children have access to a computer—not due to lack of need, but because affordability and accessibility remain major barriers. Selligion's innovation addresses both, yet widespread adoption remains elusive. Why, despite a compelling product, is Selligion struggling to scale and persuade its target market? Is the challenge rooted in consumer behavior, flawed positioning, or fundamental issues in pricing and go-to-market strategy?

The case dives into strategic dilemmas around product-market fit, customer acquisition, scalability, and the viability of a subscription-based tech model in low-income markets. It also raises critical questions about consumer trust in new brands, digital literacy, and the role of behavioral economics in technology adoption.

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## Assessing retail penetration of Amul organic products in Hyderabad

**Nafeesa Konduru**, IBS, Hyderabad

Amul, one of India's most trusted dairy brands, ventured into the fast-growing organic product segment with the aim of capitalizing on rising health consciousness and demand for clean-label products. While the brand enjoys deep consumer trust and an extensive distribution network, its foray into the organic category in Hyderabad presented unforeseen challenges. Can Amul translate its mass-market dominance into success within a specialized and competitive organic segment, or does it require a fundamentally different market strategy to build traction?

# Kenstar: The channel dilemma

**Sakhhi Chhabra**, XLRI, Delhi NCR

Mr Sunil Jain, CEO at Kenstar, an Indian manufacturer of consumer home appliances, faced the challenge of resolving online vs. offline channel conflicts while finalising the sales strategy for the 2024 festive season. The growing e-commerce platforms provided discounts, drove high-volume sales across categories, and efficiently managed stock clearance. Due to online promotions, Territory Sales Charge (TSI) struggled to fulfil their target of offline sales despite putting in hard work. Retailers bought Kenstar products in bulk from online platforms for reselling since e-commerce platforms offered better deals. TSI found it difficult to offer the same price as the online platform. TSIs were unable to position the product with the right value proposition in the offline market.

Jain and his team needed to resolve the conflict between multiple sales channels. He considered whether selling specific SKUs through designated channels or enforcing stricter price controls could balance the competition for TSIs. Another challenge was creating a promotional strategy that kept retailers loyal while attracting customers. Realising that the sales team's role was evolving, he struggled with how to motivate them to sell a wider product range or whether to restructure the organization to give TSIs a support role.

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## Reliance takeover of future retail: A strategic move

**Surbhi Khirbat**, IITDM, Vizag

Since its inception in 2006, Reliance Retail, the subsidiary of Reliance Industries Ltd (RIL) has been growing rapidly. Reliance retail operates through its different retail formats such as convenience stores, hypermarkets, specialty stores, supermarkets and cash & carry. It has diversified portfolio comprising consumer electronics, fashion and lifestyle, digital services and grocery. Reliance Retail has always been in the limelight for its constant efforts towards excellence, its successful and innovative business strategies, and its emphasis on customer centricity. Reliance takeover of Future Retail has witnessed many ups and downs. The case delves into Reliance's rationale for pursuing a debt-ridden and legally embroiled Future Retail, exploring: motives and strategies and future of this take over.

# **Walking across worlds: Innisfree's indian challenge**

**Manvendra Mishra & Dr Yukti Ahuja**, JIMS Rohini, Delhi

This case explores the strategic marketing dilemma faced by Innisfree, a prominent Korean beauty brand, as it navigates the complexities of the Indian beauty market. The narrative centers on Priya Sharma, Head of Marketing for Innisfree India, and Min-jun Park, Head of Marketing for Innisfree Korea, as they grapple with conflicting perspectives on product formulation strategy and its positioning. Their conversation encapsulates the central dilemma: whether to maintain global product consistency or adapt to local physiological and cultural considerations—a decision that could reshape Innisfree's future in one of the world's fastest-growing beauty markets.

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## **From securing india's vote to seeking growth: Strategic evolution for Mysore Paints and Varnish Ltd.**

**Ms. Athmeeya Shetty & Dr. Bharathi S Gopal**,  
ICFAI Business School, Bangalore, Off Campus of IFHE

Mysore Paints and Varnish Ltd. (MPVL), a partly government-owned enterprise, has long held a monopoly in the production of indelible ink used in Indian elections. This ink, a symbol of democratic participation, was also exported to several countries. However, with the rise of digital voter identification systems and the Indian government's consideration of conducting elections on a single day, the demand for indelible ink is under threat. Despite diversifying into paints, primers, and decorative coatings, over 75% of MPVL's revenue still comes from ink sales.

This case explores the strategic challenges faced by MPVL as it confronts a declining core product market. It invites students to analyze how a government-controlled monopoly can adapt to market shifts, explore new growth avenues, and navigate the constraints and opportunities of public ownership. The case also encourages discussion on innovation, agility, and strategic foresight in a legacy organization

# Bewakoof: From cult favorite to cautious fighter battling to stay cool and relevant

**Dr. Yukti Ahuja, Mr. Devesh Lowe, JIMS, Rohini, Delhi & Dr. Mohammad Rishad Faridi**  
College of Business Administration, Prince Sattam Bin Abdulaziz University, Kingdom of Saudi Arabia

In May 2025, Bewakoof.com's co-founders and marketing and operations head reflect on their brand's declining spark amidst stiff D2C competition. Once a youth-culture icon, the brand at present battles identity dilution, rising CACs, and creative stagnation despite backing from Aditya Birla's TMRW. As rivals outpace them through speed, innovation and competitive marketing strategy, Bewakoof faces a critical decision: revive its original essence or boldly reinvent. The case explores challenges in brand differentiation, growth strategy, and sustaining relevance in India's fast-evolving fashion ecosystem.

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## Healing india, one brace at a time: The rise of Tynor Orthotics

**Dr Subodh Saluja, Dr Gurwinder Singh Badal & Dr Rahul Hakhu, Chitkara University, Punjab**

Founded in 1993 by P.J. Singh, Tynor Orthotics transformed India's orthopedic support market by offering affordable, high-quality, indigenously manufactured products. At a time when the market was dominated by expensive imports and low-quality local alternatives, Singh's vision, engineering mindset, and focus on process innovation positioned Tynor as a trusted brand in both domestic and global markets.

This case traces Tynor's strategic evolution—from its early focus on accessible orthopedic care to becoming a market leader through manufacturing excellence, product standardisation, and value engineering. Now, the company faces new challenges including increased competition, digital disruption, and the need for next-gen brand positioning in a rapidly evolving healthcare consumer market.

How can Tynor sustain its leadership in a maturing orthopedic market while embracing digital transformation, product innovation, and modern brand storytelling—without losing its original value-driven identity?



# Portea medical: Delivering healthcare beyond hospital boundaries

**Dr. Preshth Bhardwaj, Dr. Manish Kothari, Dr. R. Narasimhan, Mr. Leonard L, Dr Anand Manivannan & Dr. Karpagavalli G, ISBR Business School, Bengaluru**

This case study examines the strategic evolution of Portea Medical, a pioneer in India's home healthcare sector, in its efforts to address systemic gaps in post-hospitalization care, chronic disease management, elder care, and diagnostics. It analyses how Portea leveraged technology, decentralised operations, service diversification, and strategic partnerships to scale its customer-centric model amidst logistical complexities, rising competition, and consumer trust barriers. The study explores the company's innovations in logistics management, telemedicine integration, brand building, and customer engagement, while highlighting challenges related to operational sustainability, service quality assurance, and market positioning. It offers critical insights into navigating competition from D2C, D2H, and B2H players and raises strategic questions on sustaining growth, trust, and differentiation in a rapidly evolving healthcare landscape. The case provides a platform for discussion on scalable healthcare innovation, operational excellence, and balancing profitability with social impact in emerging markets.

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## Driving perfection in frozen yogurt: A six sigma case study on quality improvement

**Dr. Ashish Yadav, Dr. Anand Jaiswal, Dr. Teena Singh & Bhargab J. Sarmah,**  
New Delhi Institute of Management (NDIM), Delhi

Since its inception in 2009, Cocoberry has emerged as India's first and leading premium frozen yogurt brand, known for its emphasis on quality, innovation, and customer satisfaction. In a market where consumer preferences are evolving rapidly and competition is intensifying, maintaining high standards of product consistency, flavor innovation, supply chain efficiency, and service delivery has become both a differentiator and a necessity.

Spearheading this quality transformation is Bhargab, a visionary operations leader, who embarks on a mission to embed Six Sigma principles into Cocoberry's core operations. Applying the DMAIC framework (Define, Measure, Analyze, Improve, Control), the case traces Cocoberry's journey through a structured quality improvement initiative—employing tools like SIPOC diagrams, CTQ analysis, Fishbone diagrams, Kaizen, 5S, and Statistical Quality Control (SQC). Can a boutique, premium brand like Cocoberry successfully apply rigorous Six Sigma methodologies—typically associated with large-scale manufacturing—to a niche, fast-paced food retail environment without losing its agility, innovation, and customer-focused charm?

## From tragedy to tribute: Incorporating safety into the weekend runs

**Dr. Shivakant Upadhyaya ,Mr. Ajinkya Mhatre, Mr. Nishant Kasbekar,Mr. Parag Mestry ,Ms. Rutu Mehta & Ms. Shraddha Nayak, Atharva School of Business, Maharashtra**

This case explores the evolution of an informal community jogging activity into a structured civic initiative following a tragic accident during one of the weekend runs. In response, a group of local leaders and volunteers launched the Eastern Express Run—a symbolic tribute and a purposeful movement aimed at embedding safety, structure, and inclusivity into community fitness culture.

The case examines how emotionally intelligent leadership turned grief into action, using grassroots planning, volunteer-driven execution, stakeholder engagement, and resource frugality to deliver a replicable model for civic action. With minimal funding and no institutional backing, the team integrated first-aid readiness, route safety, marshal deployment, and stakeholder communication to ensure the well-being of all participants—without compromising the spirit of community.

As the Eastern Express Run grows in popularity, how can its founders scale and sustain the initiative without losing the emotional connection, community ownership, and resource-light simplicity that defined its origin?

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## Beyond aadhaar: The next frontier in digital identity

**Paras Khushalani, Indian School of Business**

This case explores the ambitious government initiative—“Beyond Aadhaar” (pseudonym of the project)—designed to take India’s digital identity ecosystem to the next level. Unlike Aadhaar, which focuses on individual biometric identification, this project aimed to create a comprehensive household-level digital identity framework, enabling precise targeting of welfare benefits and efficient governance.

Set in the state of Gujarat, where over ₹25 billion is allocated annually to welfare schemes, the project’s success was seen as a potential game-changer for public service delivery. But as Pranav, a senior bureaucrat, prepared to lead this digital transformation across the state of Gujarat, he knew that the road ahead would be fraught with technical, political and ethical challenges.

Can the government scale a household-level digital identity system that balances accuracy, efficiency, and inclusivity without compromising privacy, data integrity, and political neutrality?

# Charging ahead on india's highways: HPCL's ev

**Christeena Saji & Bosco Chiramel**, Hindustan Petroleum Corporation Limited

In 2024, Hindustan Petroleum Corporation Ltd. (HPCL)—a major state-owned oil marketing company—embarked on a transformative journey to support India's green mobility goals by launching a nationwide initiative to install electric vehicle (EV) charging stations along key national highway corridors. With rising policy momentum around decarbonization and electric mobility, HPCL positioned itself to play a pivotal role in developing the country's EV infrastructure.

The case explores the company's approach to site selection, policy alignment, and technology adoption, all within a dynamic policy environment and uncertain consumer demand. While the initiative aligns with national sustainability targets, HPCL faces significant challenges in ensuring financial viability, land access, grid connectivity, and utilization of EV charging infrastructure in the near term.

As HPCL expands into EV infrastructure, can it build a viable and scalable public charging network in a market still in its early stages—without clear demand certainty, stable returns, or universal standards?

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## Solving india's energy crisis: A case in sustainable coal distribution

**Dr Shalini Kumari**, Birla Institute of Technology, Mesra

Amid rising power demand and recurring electricity shortages, Coal India Limited (CIL)—India's largest coal producer—faces mounting pressure to ensure reliable, cost-effective, and sustainable coal distribution. This case examines CIL's four-pillar strategy, designed to address supply chain inefficiencies through:

Origin-Destination (O-D) mapping, Fuel mix optimization, Rail and logistics planning and Capacity expansion and infrastructure alignment. The case brings the dual challenge of ensuring energy security and minimizing environmental and logistical inefficiencies, especially in the context of legacy infrastructure and policy constraints.

Students analyse whether the strategy provides an efficient, cost-effective coal supply solution using Mixed Integer Linear Programming (MILP).

# Transforming health care delivery through digital integration in public health institutions

**Dr. K. Jawahar Rani, Kavya Sree. M & Hemanth. V,** St. Joseph's College of Engineering, Chennai

India's public healthcare infrastructure, particularly in rural and semi-urban areas, remains constrained by manual record-keeping, fragmented systems, and overburdened staff, severely affecting patient care and operational efficiency. This case focuses on a government maternity hospital struggling to manage high patient volumes using outdated administrative processes that delay diagnoses, prolong wait times, and complicate care continuity.

To address these systemic inefficiencies, the case proposes implementing a National Digital Health Card linked with Electronic Health Records (EHR)—a solution designed to centralise patient information, streamline service delivery, and enable faster, more accurate medical interventions. The initiative aligns with the broader national development strategy outlined under Viksit Bharat 2047.

Can India's public health institutions successfully transition from manual systems to a digitally integrated healthcare model, and what challenges must be overcome to ensure equitable access, data security, and operational adoption at scale?

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## Paytm and the future of UPI credit: A case study on real-time lending to India's digital merchants

**Dr Monica Gupta,** Chitkara Business School, Chitkara University, Punjab

Paytm is at the center of this case and one it explores how the company has evolved to be the UPI-based credit for digital merchants in India. This showcases how the fintech leverages real time lending into its ecosystem, by highlighting how they develop and assess data driven risk through compliance issues and more. It analyses through the case how Paytm navigating a way through India's regulatory landscape, the move from cashless payments to micro lending, with consequences for digital financial inclusion and sustainable growth.



# Unbubble – Scaling sustainability in e-commerce packaging

**Dr. Nidhi Srivastava, Dr. Arpita Srivastava & Dr Manisha Singh**

G.L. Bajaj Institute of Management & Research, Greater Noida, Uttar Pradesh

This case introduces students to the real-world complexities of building a startup where sustainability is the core value proposition. Set in India's fast-growing e-commerce ecosystem, the story follows Akash Singh, a young eco-entrepreneur who launches UnBubble, a startup offering reusable and recyclable packaging solutions aimed at replacing the single-use plastic and cardboard commonly used in last-mile delivery.

With a mission to reduce the environmental impact of e-commerce packaging, UnBubble gains early traction among environmentally conscious brands and consumers. However, as the company begins to scale, it confronts growing pressures around cost-efficiency, logistics, pricing, and operational sustainability, all while staying true to its environmental ethos.

Can UnBubble remain true to its sustainability mission while pursuing commercial scalability in a price-sensitive, operationally demanding market like e-commerce?

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## Channapatna toys: A saga of sustainability, innovation and resilience

**Anubha Anubha, Daviender Narang, Devi Archana Mohanty, Sanandi Sachdeva & Kratika Singh**

Jaipuria Institute of Management, Ghaziabad

This case study explores the socio-economic challenges and systemic decline faced by the artisans of Channapatna, Karnataka's historically celebrated "Toy Town" known for its handcrafted wooden toys. Once a symbol of Indian craftsmanship, the Channapatna toy industry is now struggling with falling demand, raw material scarcity, global competition, skill shortages, and lack of digital and market connectivity—even as India pushes to position itself as a global hub for toy manufacturing.

While the Government of India has introduced several policies and incentives to strengthen the broader toy industry, the artisans of Channapatna remain economically vulnerable and marginalised caught between traditional practices and a rapidly evolving global market.

Policymakers and industry stakeholders must confront a fundamental challenge: should they push for modernization through digital and commercial integration, risking the dilution of heritage practices—or is there a way to blend tradition with innovation to ensure the artisans' survival and the industry's revival?

This case calls on students and practitioners to examine: How sustainable business models and design thinking can be applied to traditional industries.

# Barrels to electrons: a strategic transition of a legacy oil PSU into the renewable frontier

**Devi Prasad & Mr. Ranjan Nair**, Bharat Petroleum Corporation Ltd

This case presents the transformative journey of a legacy Indian Public Sector Undertaking (PSU) in the oil and gas sector as it repositions itself in the emerging renewable energy ecosystem. Confronted with intensifying climate imperatives, growing private sector competition, and India's bold commitment to achieving net-zero emissions by 2070, the PSU embarked on a strategic pivot—transitioning from hydrocarbons to clean energy, a shift rarely associated with institutions known for bureaucratic inertia and legacy operations.

Navigating a complex institutional environment, the PSU initiated its green transition through incremental yet ambitious moves—from captive solar projects and biofuel plants to green hydrogen pilots, culminating in a landmark victory in a 150 MW solar tender. The transformation involved internal restructuring, capability building, cross-functional task forces, and strategic partnerships with global technology firms, demonstrating that adaptation is possible even within traditional public enterprises.

Dilemma:

Can a legacy PSU in a traditionally carbon-intensive sector become a credible and competitive player in the renewable energy market without compromising its institutional identity, operational stability, or public accountability?

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## PMGSY performance puzzle

**Rahul Gupta & Dr. Shweta Mittal**, Indian Institute of Public Administration, New Delhi

This case examines the implementation, evolution, and future direction of the Pradhan Mantri Gram Sadak Yojana (PMGSY)—India's flagship rural road development scheme. Launched in 2000 with the aim of providing all-weather connectivity to unconnected rural habitations, PMGSY has catalyzed economic and social transformation in India's remotest regions.

At the heart of the narrative is Pradeep Agarwal, Director of Policy, Progress Monitoring, and Contract Management at the National Rural Infrastructure Development Agency (NRIDA), who reflects on the construction of over 750,000 kilometers of rural roads as of March 2025. With access to detailed state-level data on road construction, cost, coverage, and quality, Agarwal now faces a pivotal decision: how to design PMGSY-IV, the next phase of the program, to prioritize outcomes over outputs—measuring success not in kilometers alone, but in lives improved.

The case covers the program's four phases, innovations like OMMAS (Online Management, Monitoring, and Accounting System), and special initiatives such as RCPLWEA, PM-JANMAN, and the Vibrant Villages Programme, targeting marginalized regions and vulnerable communities.

As India moves into the next generation of rural connectivity, can PMGSY shift from infrastructure delivery to measurable development outcomes—while maintaining cost-efficiency, ensuring equity, and improving implementation capacity across diverse states?

# Clean and green energy journey of a coal-centric power generation company

**Mr Ravi Roshan, Mr Rakesh Kumar, Mr Kaushik Saha & Dr Mehbub Alam**  
Damodar Valley Corporation

This case traces the transformational journey of India's power sector, from a fragmented and loosely regulated grid to one of the world's most ambitious and disciplined electricity systems, capable of supporting large-scale renewable energy integration. Using the 2012 blackout—the largest power outage in human history affecting over 620 million people—as a catalytic inflection point, the case explores the institutional, technical, and regulatory reforms that followed. Focusing on reforms such as the enforcement of grid codes, the introduction of primary and secondary frequency response mechanisms, and the rollout of the Deviation Settlement Mechanism (DSM) to enforce grid discipline through penalties, the case highlights how India laid the groundwork for a more resilient, responsive, and sustainable grid.

A focal example in the case is Eastern Power Utility (EPU)—a major power generation entity—illustrating how a real-world organization strategically navigated this evolving policy landscape. EPU aligned its growth plans with aggressive national targets by integrating renewable energy, battery storage, biomass co-firing, and green hydrogen pilots into its operations while maintaining regulatory compliance and grid stability.

This case bridges the gap between policy intent and operational execution in one of the world's most complex energy markets.

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## Saved water is earned water - smart intelligence for water users

**Shweta Dasgupta, Amit Banerji and Varsha Rokade**, Dept. of Management Studies, Maulana Azad National Institute of Technology (MANIT), Bhopal

This case chronicles a decade-long journey of innovation and perseverance in addressing one of the most pressing yet underappreciated crises of our time—water scarcity and mismanagement. Despite being a critical resource for life, agriculture, industry, and public health, water often remains economically undervalued and politically neglected.

The story centers around a tech-savvy protagonist, whose persistent encounters with leaking water ignited a passion to solve the issue—not as a side project, but as a full-fledged mission, pursued even while juggling a professional career. What began as a personal frustration evolved into a cloud-based, low-cost, multi-platform-friendly water monitoring and management solution, adaptable to both urban and rural needs.

Against the backdrop of climate stress, community apathy, and policy inertia, the initiative not only survived the COVID-19 pandemic, but also navigated local resistance and infrastructural challenges to emerge as a growing, impact-driven enterprise.

Case uncovers the dilemma of how can socially driven tech innovations scale in a space where the problem is universally felt, yet institutionally overlooked—and where market incentives for water conservation remain weak or misaligned? This case invites students to explore the challenges of building tech-for-good solutions in sectors with low commercial visibility but high public value.

## Between rules and relevance: Navigating governance, legitimacy, and innovation at Lambra Kangri primary agriculture credit society

**Dr Sagar Kisan Wadkar, Founder, Sahakarita Sanjivani Pvt Ltd. & Dr Shrija Sinha**  
Co Founder, Sahakarita Sanjivani Pvt Ltd.

This case traces the transformational journey of Lambra Kangri Multipurpose Cooperative Service Society Ltd.—a Primary Agricultural Credit Society (PACS) located in Lambra Kangri village, Hoshiarpur district, Punjab. Originally established to serve farmers' credit needs, the cooperative has evolved over generations into a multifunctional rural institution offering a wide range of services beyond credit, including input supply, storage, and community-based activities.

At the center of this transformation is Mr. Jaswinder Singh, a fourth-generation Secretary who now faces pressing challenges as the cooperative tries to adapt to a rapidly shifting socio-economic and regulatory environment. As expectations of rural institutions change, Jaswinder must grapple with issues related to legal compliance, governance reforms, leadership succession, and diversification strategies, all while staying true to the cooperative ethos.

Can a legacy rural cooperative like Lambra Kangri PACS balance modernisation and diversification with cooperative values, member ownership, and institutional legitimacy in a changing rural economy?

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## Missing from the table: Enabling women faculty to lead

**Dr. Sunita Rani**, Guru Jambheshwar University of Science & Technology, Hisar  
**Dr. Sucheta Boora**, National Law University, Jodhpur, Rajasthan (India)  
**Dr. Sonu Kumari**, Assistant Professor, Panipat Institute of Engineering and Technology, Panipat

Dr. Sunaina is a newly appointed professor at a reputed public university in northern India. She is grappling with a dilemma. Despite a strong presence of capable and experienced women faculty in the university, key leadership roles at the university are overwhelmingly male-dominated. Sunaina also observes that women are being excluded from key decision-making committees even unintentionally. Women faculty feel discouraged from applying for administrative positions, or quietly withdrawing from internalized self-doubt and institutional indifference. As she contemplates suggesting a Women's Leadership Development Program to begin to redress this imbalance, she must decide whether the risks to her own credibility and career advancement are worth taking. The case poses a critical choice: Should she challenge the status quo and push for institutional change, or remain silent to preserve her professional standing?



# Between profit and planet: Shell's strategic dilemma in a decarbonising world

**Tanmay Kandpal, Prof Rahul Kumar & Prof Sumita Sindhi**  
Indian Institute of Management - Sambalpur

In 2024, energy giant Shell came under intense scrutiny following scandals involving fraudulent carbon credits sourced from Canadian and Chinese markets. These controversies not only exposed vulnerabilities in the global carbon offset system but also undermined Shell's climate commitments. Under the leadership of CEO Wael Sawan, the company reversed several green initiatives and shifted focus back to core oil and gas operations, drawing criticism from environmental groups, investors, and regulators alike.

The case presents a nuanced view of Shell's evolving carbon strategy, examining its reliance on offsets vs. direct emissions reduction, the ethics of market-based climate solutions, and the broader credibility crisis faced by corporations navigating the transition from fossil fuels to renewables. It also interrogates the soundness of international carbon markets, the transparency of net-zero roadmaps, and the tension between profitability and planetary responsibility in the energy sector.

Can Shell, and companies like it, credibly pursue net-zero goals while maintaining shareholder returns—especially when the tools used to manage emissions (like offsets) are ethically contested and structurally flawed?

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## KP enterprise: Weaving the future from waste managing capabilities and challenges in dynamic textile-to-textile recycling business

**Ms. Nupur Chopra, Dr. Harleen Sahni & Dr. Divya Satyan**  
National Institute of Fashion Technology, Chennai, Tamil Nadu

The case initiates discussion in the critical dimension of mounting textile waste worldwide and its management opportunities. It provides a scenario of a family-owned MSME practicing textile recycling in Southern India, and explicates the related business complexities and managerial dilemma due to resource insufficiency and systemic constraints. KP Enterprise faces challenges of raw material volatility, quality control, process optimisation, market access limitation, human resource constraints, and cost-efficiency-innovation dilemma. The company is further perplexed by the state of indecisiveness regarding channelizing its limited resources internally for capacity building and business consolidation, or striving towards gaining textile recycling certification for new market opportunities. This case accentuates the role of dynamic capabilities in acquiring stability and strategic advantage.

# The neglected epidemic: Unraveling the crisis of road accidents

**Afia Rahman Mukta**, Bangladesh Public Administration Training Centre Savar, Dhaka

Traffic accidents in Bangladesh represent a persistent public safety and economic crisis, with daily fatalities disrupting not only families and communities but also critical systems such as healthcare, transport infrastructure, and social order. The recurring tragedies have triggered student-led protests, widespread media attention, and growing public outrage, placing pressure on both government and civil society to act decisively.

Despite some regulatory efforts and awareness campaigns, traffic-related fatalities and injuries remain alarmingly high, reflecting gaps in infrastructure, enforcement, driver behavior, and policy coordination. The situation has reached a point where piecemeal interventions are no longer sufficient.

The case navigates :Can Bangladesh develop and implement a comprehensive, multi-stakeholder national road safety strategy before the problem escalates beyond control—and what must change for current efforts to be truly effective?

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## Shree Shuddh Desi: Empowering roots with purity and purpose

**Dr. Daviender Narang, Dr. Anubha Anubha, Dr. Devi Archana Mohanty, Ms. Sanandi Sachdeva & Dr. Kratika Singh**, Jaipuria Institute of Management, Ghaziabad

Shri Shuddham Foods LLP is a purpose-driven food venture founded by Ms. Jyoti Tyagi, committed to reviving India's ancestral food wisdom while promoting healthy, natural snacks rooted in traditional practices. In a market saturated with processed foods and modern branding, Shri Shuddham has emerged as a niche brand offering authentic products like ghee, desi khand, jaggery, and other heritage-based snacks, blending health with heritage.

Beyond food, the brand operates as a social enterprise, empowering local farmers and rural women through its Vibrant Village Program, which encourages organic farming and home-based production units. This initiative has created livelihood opportunities, reinforced rural economies, and preserved indigenous food systems.

Protagonist's Dilemma:

As demand grows and the brand's message gains national appeal, how can Ms. Jyoti Tyagi scale Shri Shuddham Foods LLP while staying true to its roots—maintaining product purity, community empowerment, and brand authenticity in a commercial marketplace?

## Skyways group: Growing with people, leading with purpose

**Dr. Nidhi Mathur, Ms. Manvi Pant & Dr. Teena Singh**, New Delhi Institute of Management, New Delhi

The case study explores the journey of Mr. S.L. Sharma, the Founder and Chairman of Skyways Group and the organizational culture of Skyways Group under his leadership. Skyway group was set up in 1983 by Mr. Sharma is one of the largest freight company in India. The Company deals with Logistics services like Ocean freight, Express, Warehousing, Road transportation and a Logistics Academy. Skyways group exemplify a value driven and people centric, work environment that thrives on integrity, discipline, collaboration, and continuous learning. Mr. Sharma believes in values driven work culture and focuses on aligning them with organisational goals. The biggest challenge is to be sustainable with being people centric. The case study aims to analyze the role of leadership in building up a people centric organization culture. It further explores the challenges of a people centric organization to be sustainable in future.

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## Empowering women through forest-based ventures: Driving sustainable development in tribal odisha

**Bandana Pradhan, Prof Rahul Kumar**, Indian Institute of Management, Sambalpur, Odisha

This case explores the journey of Dr. Madhumita Patel, a bioscientist, innovator, and patent holder in the domain of Non-Timber Forest Products (NTFPs). With a deep commitment to sustainability and tribal empowerment, she aims to commercialize value-added forest produce while generating livelihoods for indigenous communities.

Despite strong technical knowledge in value addition and skill development, Dr. Patel faces critical barriers in scaling her venture, including regulatory red tape, limited financial resources, and restricted market access. Seeking clarity, she partners with Lokadrusti, a grassroots organisation to explore avenues such as structured business planning, government support schemes, and impact investment models.

Should Dr. Madhumita Patel pursue an immediate commercial launch to capitalise on early momentum, or adopt a more cautious approach through a pilot project to refine her model, build stakeholder trust, and de-risk operations?

# Boeing: Case of catastrophes, compliance, culture, and crash

**Dr Shweta Mittal and Rahul Gupta**, Indian Institute of Public Administration, New Delhi

This case investigates the systemic challenges faced by Boeing, one of the world's leading aerospace companies, during a turbulent period from 2018 to 2024. It examines how Boeing's strategic orientation shifted from an engineering-driven organization to a profit-maximizing enterprise, with far-reaching consequences.

Beginning with the tragic crashes of the 737 MAX aircraft in 2018 and 2019, which claimed 346 lives, the case traces the technical failures of the MCAS system, inadequate pilot training, and regulatory oversight lapses by the FAA. It explores how cost-cutting, production pressures, and diluted safety culture became embedded in Boeing's operations amid frequent CEO transitions and shifting organizational priorities.

Through subsequent quality failures, legal settlements, and reputational decline, the case presents a vivid chronicle of how culture erosion and leadership missteps created systemic vulnerabilities in a high-risk industry. In 2024, with Kelly Ortberg stepping in as CEO, Boeing stands at a critical inflection point, seeking to restore its safety-first ethos and rebuild trust internally and externally.

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## Gazillion analyst - The great dream of AI-powered investing

**Manisha Parmar and Dr Ijan Vaidya**, Gujarat University

This case explores the early-stage journey of Gazillion Analyst, an Indian fintech startup in its pre-seed phase, founded by a team of tech and finance professionals. The venture aims to disrupt traditional wealth advisory models by building an AI-powered platform to automate equity research and portfolio management, targeting HNIs and salaried retail investors.

Gazillion Analyst emerges at a time when Indian retail investors are rapidly entering equity markets, often facing time constraints, emotional biases, and information overload. By automating insights and decision-making, the platform seeks to democratize sophisticated financial analysis and bring structured, data-driven investing to a broader audience.

Dilemma:

Can Gazillion Analyst carve out a viable niche in a crowded, trust-driven, and regulation-intensive financial services market—while convincing users to delegate high-stakes investment decisions to an AI engine?



# Dreams, discipline, and dilemmas: Building a cricket legacy beyond the pitch

**Paras Khushalani**, Indian School of Business

In the world of cricket, dreams are often forged in childhood and put to the test by the reality of competition. For Dhruv Singh, the journey from an aspiring international player to a celebrated coach was characterised by unwavering discipline, unexpected setbacks and courageous reinvention. When his goal of playing for India was not realised, Dhruv refused to let disappointment define his future. Instead, he used his passion to build Croire Cricket Club, turning his setback into a legacy of mentorship and excellence. As his reputation grew and new opportunities presented themselves, Dhruv faced a new dilemma: how to balance ambition with quality, tradition with innovation, and personal fulfilment with professional demands.

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## Rajesh and Shekhar at GlobalPay Inc.

**Rahul Kesarwani**, VISA, Bengaluru

**Vibha Keshri**, Union Bank of India, Bengaluru

**Dr Narendra M Agrawal**, Retired, IIM Bangalore

Rajesh, a mid-career IT professional at GlobalPay Inc., was regarded as a high-potential talent by both his Engineering Director, Shekhar, and Senior Director, Sumit. He shared a strong rapport with Shekhar and was trusted with important responsibilities. In 2025, after enrolling in a part-time executive education programme with managerial and HR approval, Rajesh discovered that a colleague attending the same course was not required to apply for leave—unlike him. This perceived inequity, coupled with past disappointments regarding low increments and missed promotions, triggered emotional frustration. Rajesh began to withdraw from additional responsibilities and distanced himself from Shekhar, damaging their professional relationship. A leadership session during his course made him reflect on his behavior, leading him to apologize to Shekhar.

This case provides an opportunity to explore themes of emotional intelligence, career resilience, and restoring leadership trust—critical for professionals navigating mid-career growth and workplace dynamics.

# Why did Gensol fail? A case study on failed corporate governance at a promising listed startup

**Sushmita Ghatak**, SP Jain School of Global Management

This case study delves into Gensol Engineering Limited's spectacular rise and ignominious fall. While the company made the right strategic choices, promoters' financial misconduct and fund diversion led to severe regulatory strictures and punitive measures. Startups encounter distinctive governance, compliance, and risk management challenges. The company's revival depends on the different options the firm can implement in the short term to control the damage and the long-term approach to gaining the trust of all stakeholders.

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## Scaling roots: Naandi foundation's dilemmas in regenerative agriculture

**Dr Oly Mishra**, Indian Institute of Foreign Trade

**Abstract:** This case explores the Naandi Foundation's efforts to implement regenerative agriculture models in Araku Valley, Wardha, and New Delhi, balancing economic empowerment with cultural preservation and environmental sustainability. While Araku Coffee's global success is celebrated, the protagonist Manoj Kumar, CEO of Naandi Foundation, faces complex dilemmas in replicating this model elsewhere. Students are invited to debate decisions around scaling, local resistance, stakeholder dynamics, and the tension between modernisation and traditional practices.

# **Bashgram Bamboo Park : An entrepreneurial innovation in north east India**

**Sushmita Ghatak**, SP Jain School of Global Management

The case narrates the entrepreneurial journey of Manna Roy, the visionary behind a bamboo-based ecotourism park located in rural Tripura, a remote northeastern state of India. The park, spread across nine acres and constructed entirely from 14 varieties of indigenous bamboo, offers a unique eco-experience with facilities including cottages, a school, a restaurant, bridges, and a community center. Designed to promote sustainable tourism, the initiative aims to generate rural employment, diversify local income sources, and offer urban visitors a taste of eco-living rooted in local heritage. Despite its innovation and ecological ethos, the project faces several challenges—low room occupancy, high operational costs, and unremunerated visitor footfall, especially during peak tourism season. As of December, when leisure travel usually peaks, Roy finds himself anxious about the poor room bookings. While the park is full of day visitors on weekends, the lack of paid overnight stays threatens its financial sustainability. Plans for a bamboo museum are now on hold due to low earnings.

Can Manna Roy convert the park's popularity as a weekend destination into a viable ecotourism business model that sustains local livelihoods and promotes bamboo heritage—without compromising its ecological values? This case challenges students to: Develop strategies to increase room occupancy and revenue generation in rural ecotourism ventures. And explore ways to monetise non-staying visitors without diluting the ecotourism ethos

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## **Bankruptcy at altitude: A case study on strategic analysis of airline bankruptcy**

**Abhishek & Prof. Manish Bansal**, Indian Institute of Management, Ranchi

This case explores the turbulent trajectory of India's civil aviation sector through the lens of three high-profile airline bankruptcies: Kingfisher Airlines, Jet Airways, and Go First. Despite India's booming air travel demand and large middle-class market, the sector has witnessed repeated financial distress, regulatory hurdles, and operational inefficiencies. The case provides an in-depth analysis of each airline's strategic missteps, examines the impact of competition, cost structures, policy inconsistencies, and evaluates how the Insolvency and Bankruptcy Code (IBC) has functioned as a resolution mechanism in the aviation space.

Does India's aviation sector represent a high-risk graveyard for airlines—or a high-reward opportunity for strategic foreign investors willing to navigate its regulatory and economic complexities?

Policymakers and investors alike must assess whether recent bankruptcies reflect structural industry flaws or misguided corporate strategies—and what this means for future entrants.

# Navigating the declining liquidity: A case of go first airlines

**Dr. Anita Tanwar**, Chitkara Business School, Chitkara University

Go First Airlines, a once-promising low-cost carrier in India's competitive aviation market, abruptly ceased operations in May 2023, leaving thousands of passengers stranded and its workforce in disarray. Founded in 2005, the airline initially aimed to carve out a niche in the budget segment but faced mounting challenges over time. Key issues included engine supply shortages, rising operational costs, unsustainable debt, and the cancellation of its Initial Public Offering (IPO).

The case focuses on the declining liquidity that eroded the airline's ability to operate, highlighting the role of cash flow management, working capital constraints, and financial missteps in leading to insolvency. Through Go First's trajectory, the case offers insight into the vulnerabilities of asset-heavy, low-margin industries like aviation

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## Indusind bank: Falling into the loopholes

**Prof Bharathi Singh, Prof Molla Ramizur Rahman & Sankarshan Basu**  
Indian Institute of Management Bodh Gaya

On March 10, 2025, IndusInd Bank disclosed an accounting discrepancy to the stock exchanges, which had an adverse impact of 2.35% on the company's net worth—translating to a loss estimated between ₹1,500 crore and ₹2,000 crore. The bank's management stated that the issue was identified through internal assessments and was not the result of fraud. However, the market reacted negatively to this lapse in internal governance, leading to a sharp decline of nearly 27% in the company's share price on the following trading day.

This case is designed to help readers understand how such discrepancies can arise when two different accounting methods are being followed—Mark-to-Market Accounting and Accrual Accounting. It demonstrates how profits and losses from derivative transactions are computed in a banking context and is suitable for courses in Financial Derivatives, Financial Risk Management, International Finance, or Commercial Banking.

# **Tata steel– Bhushan Steel merger: Reshaping the steel value chain**

**Bharati Singh & Mr Sumeet Anil Suryawanshi**  
Indian Institute of Management, Bodh Gaya

This case examines the acquisition of Bhushan Steel by Tata Steel Limited, a strategic move that reshaped the Indian steel industry. Founded in 1907, Tata Steel has grown into a global leader in steel production, known for its commitment to innovation, sustainability, and corporate responsibility. The acquisition of Bhushan Steel, a company facing insolvency with significant debt, represented both a challenge and an opportunity for Tata Steel.

Bhushan Steel had built a strong reputation for producing high-quality, value-added steel products, but its aggressive expansion strategy led to financial turmoil. This case study explores the strategic rationale behind the acquisition, the financial mechanics involved, and the subsequent turnaround of Bhushan Steel into Tata Steel BSL. It also highlights the synergies realized through the integration process, underscoring the critical role of effective management in transforming a struggling entity into a profitable subsidiary. The case ultimately uses financial metrics to determine whether an acquisition can be considered successful.

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## **Value creation through debt by Adani Green Energy: is it sustainable?**

**Sanjay Kumar Mishra**, Shri Mata Vaishno Devi University, Jammu & Kashmir

Adani Green Energy Ltd. (AGEL) is leading non-renewable, publicly listed, Indian energy company, which builds and operates large scale renewable energy projects in solar and wind energy. From the date of listing in June 2018, AGEL has consistently created wealth for its shareholders, and its share price has significantly appreciated. However, recent concerns related to governance at AGEL has raised concern about the sustainability of its value creation model, which primarily rely on debt to finance renewable energy projects. Students will be asked to take the role of a buy side equity analyst with medium term investment horizon (i.e. 12 to 18 months) and prepare a report with suitable recommendations.



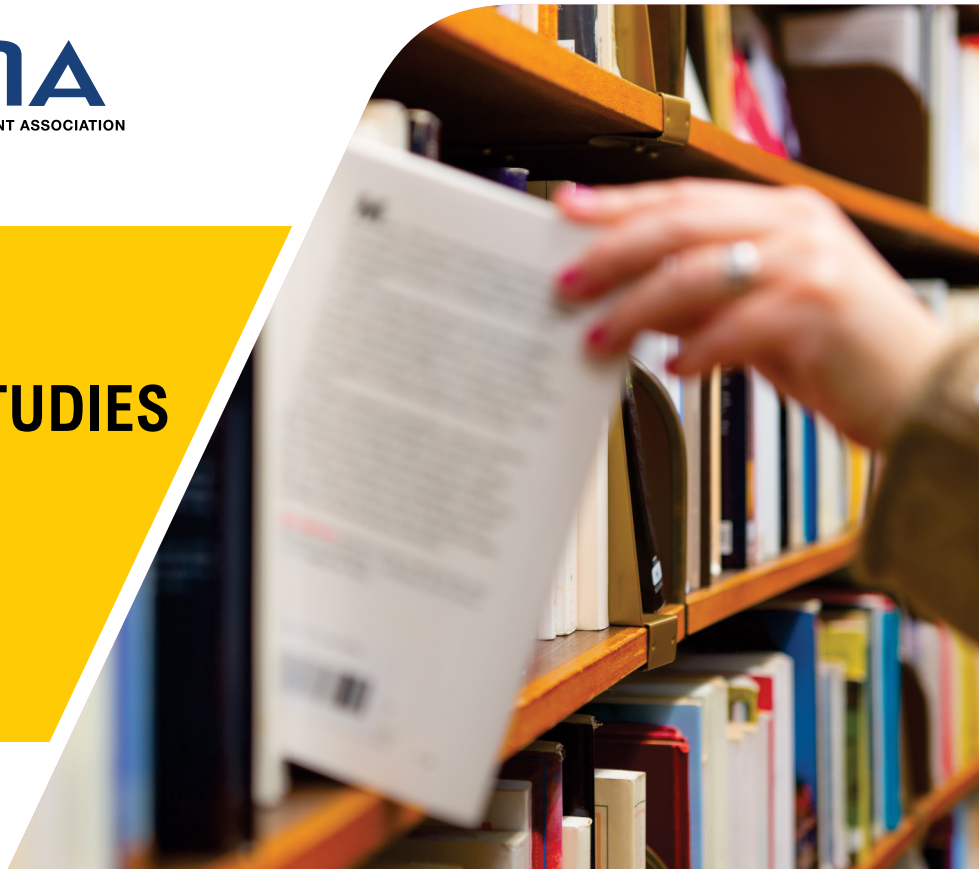
# HPIL's stock exchange migration: From sme platform to main board

**Simran Gupta, University of Delhi, Delhi & Dr Rahul Kumar**  
Indian Institute of Management, Sambalpur

In January 2022, Om Prakash Mangal, the Chairman of Hindprakash Industries Limited (HPIL), was confronted with a crucial decision-whether to shift the company from NSE Emerge, the SME stock exchange of the National Stock Exchange (NSE) of India, to the main board. HPIL, a top dyes and specialty chemicals manufacturer, had shown robust financial performance and resilience despite the challenges caused by the COVID-19 pandemic. The shift to the main board from the SME board promised better visibility, heightened investor confidence, and access to cheaper capital. But it carried with it deep regulatory and compliance issues, ranging from more rigorous corporate governance standards, better disclosures, and costs of compliance rising higher. The case provides a comprehensive overview of HPIL's financial stability, industry landscape, and regulatory framework governing such migrations.

While the company was going through this strategic juncture, Om Prakash Mangal needed to consider some of the important factors like financial preparedness, implicit and explicit costs, market sentiment, and investor perception before taking a conclusive decision. The case allows students to weigh the financial and strategic consequences of switching to a main board listing.

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