October 30, 2026

VIRTUAL ROUND TABLE

The Festive Economy: How Diwali and Other Festivals Drive India's Growth Story



Celebrations and Their Contribution to Development

India's festivals are deeply connected to its culture, traditions and communities. But beyond the celebrations, they also play an important role in driving economic activity. From retail and textiles to food, tourism, handicrafts and logistics, festive seasons create opportunities for businesses, generate employment and support local industries.

The Indian Council for Technical Research & Development (ICTRD) organised its 10th Working Committee Members' Virtual Round Table Meeting on 30 October 2026, focusing on "The Festive Economy: How Diwali and Other Festivals Drive India's Growth Story." The session brought together experts from diverse professional backgrounds to explore how India's festive economy contributes to sustainable and inclusive growth.

Supporting Local Businesses and Industries

Local artisans, small businesses and MSMEs play an important role in India's festive economy. Traditional products such as handmade diyas, pottery, textiles and regional food items reflect cultural identity while creating economic opportunities. Supporting locally made products helps strengthen domestic industries and ensures that a greater share of economic value reaches the people who create them.

Examples such as Pongal pottery, Tirunelveli halwa and the demand for handmade diyas demonstrate how regional traditions support local livelihoods. Connecting local producers with wider markets through better distribution networks, retail opportunities, affordable finance and improved infrastructure can help businesses expand their customer base and reach new markets.

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India’s Festivals and Business Opportunities

Opening the session, Mr. Siddharth Roy Director of Communication, ICTRD, highlighted how India's festivals drive economic activity, create business opportunities and support employment across various sectors, while technology and digital platforms continue to transform the festive economy.



Dr. Ketan Mohitkar Member Secretary, ICTRD, highlighted how India's diverse festivals create opportunities for small businesses, artisans, manufacturers and traditional industries. He explained how festive demand supports the entire supply chain, from farmers and manufacturers to distributors and retailers, while creating employment and encouraging digital business opportunities.

He also emphasised the importance of helping local businesses reach wider markets through digital technology, strengthening Indian products and developing skills in retail, marketing, e-commerce and entrepreneurship. He encouraged participants to exchange ideas and explore ways to make festivals stronger platforms for supporting local businesses and traditional industries.

Perspectives from Participating Experts

Mr. Sathiyakailash focused on transforming seasonal festive demand into long-term business opportunities. He highlighted the importance of measuring how much value reaches local artisans and producers, developing regional festivals into year-round tourism destinations, and creating stronger connections between cultural activities and local businesses. He also emphasised sustainable resource management and long-term environmental responsibility.

Mr. Janmejay Rai highlighted the need to strengthen India's local supply chains, enabling artisans to improve production capacity and compete with imported products. He also emphasised responsible consumer spending, fair pricing for traditional products and the role of UPI in simplifying direct transactions. He further pointed out how transportation disruptions and logistical challenges can affect the timely delivery of festive goods.

Mrs. Swati Mistry highlighted how Artificial Intelligence can help businesses predict festive demand, manage inventory and improve working-capital efficiency. She emphasised making digital tools accessible to MSMEs and local enterprises, while encouraging domestic manufacturing and sustainable practices to reduce waste and environmental impact.

Dr. C. B. Venkata highlighted the financial challenges faced by MSMEs, particularly the need for affordable working capital during festive seasons. Citing T. Nagar in Chennai as an example, he explained how region-specific strategies, such as seasonal discount campaigns, can help businesses overcome slow sales periods and create new market opportunities. He also stressed the need for better financial support.

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Key Takeaways

The discussion brought forward several important priorities for strengthening India's festive economy:

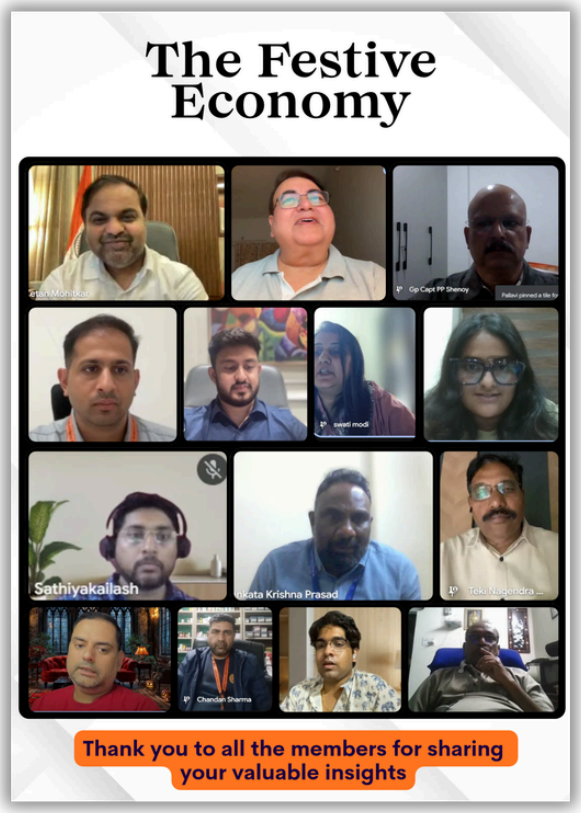
- Improve market access for local artisans and traditional businesses.
- Strengthen supply chains, logistics and production.
- Use AI for demand forecasting and inventory management.
- Ensure affordable MSME finance and fair pricing.
- Promote Indian products through retail, e-commerce and tourism.
- Encourage responsible consumer spending.
- Adopt eco-friendly packaging and waste management.

ICTRD's Contribution to Collective Progress

The round table highlighted how India's festivals can create lasting opportunities by supporting local businesses, artisans and MSMEs. Discussions focused on improving market access, strengthening financial support, adopting digital technologies and promoting sustainable practices.

ICTRD continues to provide a collaborative platform for experts, industry professionals and members to exchange ideas and explore practical solutions. Through such discussions and collective efforts, festive opportunities can contribute to inclusive and sustainable development.

The platform also encourages collaboration between industry, academia and local enterprises, helping turn shared ideas into meaningful initiatives that strengthen India's business ecosystem.



Meet the Speakers

Mr. Sathiyakailash Suryanarayanan, Director - India R and D, Miratech India Private Ltd, Chennai

Mr. Janmejay Rai, Associate Director - Program And Project Management, LTM Limited (A Larsen And Toubro Group Company), Noida

Mrs. Swati Mistry, Missar Systems, Ahmedabad

Dr. C B Venkata Krishna Prasad, Assistant Professor (Sr. Grade), ICFAI Foundation for Higher Education, Bengaluru

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VOICES THAT SHAPED THE SESSION: OUR PARTICIPANTS

Sr. No	Name	Designation	Organization
1	Mr.Anik Roy	1st year	Goenka College of Commerce and Business Administration
2	Mr. Addala Srinivasu	Oracle Cloud HCM Solution Architect	Freelancer
3	Ms. Anindita Roy	Senior Engineer	TCS Alumni
4	Mr. Ankit Bali	Senior Technical Analyst	Google opration center
5	Mr.Ayush Banerjee	Student	Calcutta University
6	Dr.C B Venkata Krishna Prasad	Assistant Professor (Sr. Grade)	ICFAI Foundation for Higher Education, Bengaluru
7	Mr.Channaveera Swamy Jm	Assistant Professor	RAO BAHADUR Y MAHABALESWARAPPA ENGINEERING
8	Mr. Cma Ujjal Datta	Head-Finance, Accounts and Administration	Centre of Excellence for Khadi, National Institute of Fashion Technology
9	Mr. Chandan Sharma	FOUNDER- DIRECTOR	Vichar Biotec OPC Private Limited
10	Mr. Chaxu Mistry	Proprietor	Missar Systems
11	Mr.Chinmoy Chatterjee	MD & CEO	ARCHISMAN INFRATECH INDIA PRIVATE LIMITED
12	Mr. DHARMENDRA GARDIA	Mail/Express Train Manager	Indian Railways
13	Mr. Darsh Deep Singh Walia	Advocate, High Court at Calcutta	Independent Legal Practitioner

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Sr. No	Name	Designation	Organization
14	Mr.Deepak D. Sondankar	EXECUTIVE ENGINEER	WATER RESOURSES DEPTT. GOVT.OF MAH.
15	Mr. Dharan Prasad	Risk Analyst	Marmon Technologies
16	Dr.Gireesh Tripathi	Professor	Department of Pharmacy Shri Krishna University
17	Dr.Rakesh Kumar Karn	Electronics Lab Incharge (Technical)	Jawaharlal Nehu University
18	Mr. SAMPATH DAKSHINA MURTHY ACHANTA	Head Vignan's Centre for Innovations and Startups ,Senior Associate Professor	Vignan's Institute of Information Technology (A)
19	Dr.Arulraj Ramalingam	Professor	Sri Manakula Vinayagar Engineering College, Puducherry
20	Dr.Siva Prasad Mooni	Assistant Professor	Sreenidhi University-Hyderabad
21	Mr Group Captain Pp Shenoy	Group Captain (Retd)	Indian Air Force
22	Mr. Indramani Sharma	Corporate Quality Head	PSP PROJECTS LTD
23	Mr. Janmejay Rai	Associate Director - Program And Project Management	LTM Limited (A Larsen And Toubro Group Company)
24	Mr.Jaydip Sen	Professor	Praxis Business School, Kolkata

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Sr. No	Name	Designation	Organization
25	Mr. Joackim Raja Newton S	Sr. Technical Expert	Havells India Ltd.
26	Mr. Kanaiyalal Himatlal Pandit	TECHNICAL ADVISOR	TECHNO MANAGEMENT CONSULTANT
27	Dr. Kanhu Charan Padhy	Managing Director	Kctronics Innovative Consultancy Services Private Limited
28	Ms. Kritika Koundal	Process Associate - Physician Assistant	IDS INFOTECH LTD
29	Mr. V M Lallu Mohan	Assistant Engineer (Operation)	Kerala State Electricity Board
30	Dr.Manu Vatsal	Assistant Professor	Lovely Professional University
31	Dr.Manas Pandey	Associate Professor & Dean Student Welfare	United Institute of Technology Prayagraj
32	Ms.Manaswani Katikela	Student Researcher	IBM, Google, Amrita Vishwavidyapeetham
33	Mr. Mohd Ibrahim Iqbal	Senior Android Developer and Team Lead	Jamtech Technology Pvt. Ltd.
34	Ms. Nancy Pandey	Manager	Atharvayu Sciences private limited
35	Mr.Rajeshwarar M	Student	K.L.N.College of Engineering
36	Dr. Rakesh Sharma	General Manager	Mohndai Oswal Hospital

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Sr. No	Name	Designation	Organization
37	Mr. Ranjeet Kumar	General Manager	Krishna Constellation Pvt. Ltd.
38	Mr. Ravikumar Rupakula	IT Manager	Web Synergies (India) Pvt Ltd
39	Ms.Sakshi Vijay Manthena Smita	Final Year law Student	Government law college, Mumbai
40	Mr. Sachin Bhardwaj	Astt Director	Wealth Clinic Pvt Ltd.
41	Mr. Sandeep Sawant	Director - Human Resources	Glatt Systems
42	Mr. Sathiyakailash Suryanarayanan	Director - India R and D	Miratech India Private Ltd
43	Mr. Shantanu Kumar	Deputy Manager	Adani Infra India Ltd
44	Ms.Sneha Anil Sahare	Assistant Professor	Yeshwantrao Chavan College of Engineering
45	Mr. Sriharsha Guda	Associate Director	Cognizant
46	Mr. Sumit Kumar Ghosh	Freelancer	Freelancer (Digital Marketing)
47	Dr. Suneet Mathur	Adjunct Professor	Dr.Ambedkar Memorial Institute of Management Science
48	Mr.Darvemula Venkata Siva Sai Surya Sasank	Student	Indian Institute Of Technology Patna

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Sr. No	Name	Designation	Organization
49	Mr.Tausif Ansari	Student	Tilak Maharashtra vidyapeeth
50	Dr. Teki Nagendra Rao	Technical Consultant	Freelance Consultancy
51	Mr. Vijayanand	Chief Technology Officer	PAB Hardware and Software (OPC) Private Limited
52	Mr. Viral Patel	Chief Executive Officer	Radha Lifescape LLP
53	Mr.Vishnu N M	ASSISTANT PROFESSOR	VIDYA ACADEMY OF SCIENCE AND TECHNOLOGY
54	Mr. Ankit Hanumanta Ankushe	Software Developer	Fastfacts
55	Mr. Ateequr Rahman	Asst Executive Engineer (Electrical)	OIL AND NATURAL GAS CORPORATION
56	Dr.Kiruthika J	ASSISTANT PROFESSOR	SRI RAMAKRISHNA INSTITUTE OF TECHNOLOGY,COIMBATORE
57	Mr.Shivendra Tiwari	Junior Technical Supdt.	IIT(BHU), Varanasi
58	Mrs. Swati Mistry	Head of Operations	Missar Systems