OUTLOOK BUSINESS

September 2026

THINK BEYOND. STAY AHEAD.

Nation Builders 2026

Meet the nation builders transforming India's growth story through bold ideas, resilient leadership, innovation and meaningful economic impact.

This Feature is curated by the Brand Team of Outlook Publishing India Pvt. Ltd.

Anil Agarwal: The Making Of A Global Business Leader

A first-generation entrepreneur who turned a small venture into a global giant

ANIL AGARWAL
Founder and Chairman,
Vedanta Resources Limited

Anil Agarwal's journey is a story of ambition, risk-taking and perseverance. Starting with limited resources, he built his career through a series of bold decisions that eventually took him from a small trading venture to the global stage. What started as a small business eventually grew into a global enterprise with interests in oil and gas, zinc, silver, aluminium, copper, iron ore, steel and power.

Agarwal did not inherit a large business empire. In 1976, he began his entrepreneurial journey with limited resources but a clear sense of where he wanted to go. Over the years, he expanded his business across sectors and geographies, turning Vedanta into a major player in the global natural resources industry.

One of the defining moments in Agarwal's career came in 2003, when he became the first Indian to list his company on the London Stock Exchange. At a time when he believed Indian businesses were not receiving the valuation or global recognition they deserved, Agarwal took the unconventional route of moving to London and pursuing an international listing. The decision was both a financial and strategic gamble, but it ultimately marked a turning point for Vedanta and established Agarwal as an entrepreneur willing to take bold decisions in pursuit of a larger vision.

Business with a Wider Purpose

But Agarwal's story is not just about building a big company. He has always believed that business must give back to people. Over the years, he has made large investments in India's metals and mining sector to help the country become self-sufficient. He also strongly supports small businesses. Through the Vedanta Saathi programme, MSMEs get the tools and services they need to grow and provide jobs.

One of the most notable is the Nand Ghar initiative, which brings together early childhood education, healthcare, nutrition and women's empowerment in rural communities. The initiative has reached many families over the past five years, with Agarwal's larger ambition being to extend its impact to more children and women from underserved communities.

These efforts are led through the Anil Agarwal Foundation, which works across areas including healthcare, nutrition, women and child development, animal welfare, grassroots sports and hunger alleviation. At the heart of Agarwal's approach is a straightforward belief: no one should have to go to bed hungry. His story is not only about building a successful business, but also about using that success to create opportunities and hope for communities across India.

Changing The Atmosphere Of Urban Living

Beyond the skyline lies a bigger vision: cities that grow with ambition, yet leave room for nature, wellbeing and belonging.

SHARAT KUMAR SAHU
Founder and CMD, Stalwart Projects

Once spoken of as a "poor state", Odisha is today rewriting its economic narrative, emerging as one of India's fastest-growing states. At the heart of this transformation is Sharat Kumar Sahu, founder of Stalwart Projects, whose latest development, Stalwart Atmosphere, reflects a vision of urban living where the city grows without leaving nature behind.

Sahu's journey mirrors this evolution. Beginning in banking, he transitioned into real estate, bringing a strong foundation in financial prudence. With over 15 years across residential and commercial development in Odisha, he has built Stalwart Projects on transparency, quality and trust.

In this conversation, the industry veteran reflects on Odisha's urban transformation, evolving homebuyer aspirations and the future of responsible development.

How do you see Odisha's urban landscape evolving?
Sahu: Odisha is entering an important phase of urban transformation. With improving infrastructure, connectivity and rising aspirations, cities such as Bhubaneswar are evolving into diverse ecosystems.

But growth cannot simply be about how quickly we build. It must be about how thoughtfully we build—with better planning, open spaces and environmental responsibility.

What does responsible development mean to you?
Sahu: Every project becomes part of a larger urban ecosystem. For us, responsibility means uncompromising quality, transparent commitments and thoughtful planning—from natural light and ventilation to water management, efficient resource use and sensitivity to the surrounding environment.

How are homebuyer expectations changing?
Sahu: Homebuyers today are looking beyond square footage. They want wellness, privacy, convenience and experiences that enrich everyday life.

At Stalwart Atmosphere, we have envisioned a complete living ecosystem, complemented by an elevated Sky Deck offering spaces for dining, leisure, wellness and social interaction.

Does Stalwart Atmosphere represent a new direction?
Sahu: I would describe it as an evolution. Our earlier projects taught us about construction, execution and customer expectations. With Stalwart Atmosphere, we are bringing those learnings together into a more ambitious development.

My involvement across the complete development cycle has given me a holistic understanding of the journey from concept to completion. We are building on that experience to bring contemporary urban living and the tranquillity of nature together.

What legacy do you want Stalwart Projects to leave?
Sahu: I want Stalwart Projects remembered not merely for the buildings we construct, but for the trust we earn and the lives we enrich. Buildings shape skylines, but their true legacy lies in the communities they create and the value they leave behind.

Building Beyond the Skyline

For Sharat Kumar Sahu, development is about more than buildings. Stalwart Atmosphere embodies that belief—creating spaces not simply for a growing Odisha, but for how its people will want to live in the years ahead.

From Crop Residue To Clean Energy: The Vision Behind India's Biomass Revolution

Farm to Fuel: Dr. Vikas Kikan and the journey of Beyond Drilling and Exploration Pvt. Ltd.

India's sustainability challenge is also one of its greatest economic opportunities: the enormous volume of agricultural residue generated every year. For decades, crop residue has largely been treated as waste - something to be removed or burned. Dr. Vikas Kikan, Founder and CEO of Beyond Drilling and Exploration Pvt. Ltd., sees it differently. For him, agricultural waste is a renewable resource waiting to be transformed through technology, innovation and entrepreneurship.

Fondly recognised as the "Pellet Man of India," Dr. Kikan brings more than three decades of experience across agricultural machinery, sales leadership, renewable energy and biomass densification. His journey from a service engineer to a business leader has given him a unique understanding of the biomass value chain - from farms where residue originates to industrial plants where renewable fuel is consumed.

Beyond Drilling and Exploration Pvt. Ltd. was established in 2010 with a focus on engineering and project solutions. In 2019, the company strategically entered renewable energy and biomass pellets after recognising the potential of agricultural residues as an alternative fuel. The objective was clear: convert crop residue into a commercially viable, reliable and cleaner fuel for coal-based thermal power plants.

The company's approach goes beyond manufacturing pellets. Its operations span crop-residue collection, biomass aggregation, processing, densification, pellet manufacturing, logistics, quality assurance and long-term supply. Through its TRIO brand, it also offers biomass processing and collection equipment, including balers, shredders, hammer mills and pellet mills, along with turnkey pellet plant solutions.

This integrated model addresses one of biomass's biggest challenges: scale and reliability. Agricultural residues are seasonal, geographically dispersed and variable in quality. Collection, transportation, storage, processing and quality control can all become bottlenecks, while industrial customers require consistent quality and dependable volumes.

Dr. Kikan's answer has been to combine technology with disciplined execution and long-term partnerships. The company has developed farmer and aggregator networks, invested in densification technologies and established quality-control systems designed to meet the requirements of thermal power utilities.

DR. VIKAS KIKAN

Founder & CEO, Beyond Drilling and Exploration Pvt. Ltd.

brings more than 30 years of experience across agricultural machinery, sales leadership, renewable energy and biomass densification, driving the vision of transforming agricultural residue into scalable clean-energy solutions.

According to the company, this execution-led approach has helped Beyond Drilling and Exploration emerge as one of India's leading biomass pellet suppliers to thermal power plants, with an estimated 20% market share. Its capabilities demonstrate an important proposition: biomass can move beyond being an alternative fuel in principle and become a dependable industrial fuel at scale.

The impact extends well beyond the power sector. When agricultural residue is collected rather than burned, it can become a source of economic value. Farmers can earn additional income from material that might otherwise have limited commercial value. Employment opportunities are created across collection, transportation, processing and manufacturing. At the industrial end, thermal power plants can partially replace coal with biomass pellets, supporting India's broader transition towards cleaner energy.

This is central to Dr. Kikan's vision of a circular bioeconomy. The objective is not simply to sell a pellet, but to create an ecosystem in which agricultural residue becomes a productive resource, rural communities participate in the value chain, industries receive dependable renewable fuel and environmental challenges become economic opportunities.

Building such an ecosystem has required more than technology. The company had to develop biomass sourcing systems, manufacturing capabilities, logistics networks, quality assurance and customer confidence in a relatively young industry. One of the biggest challenges was changing perceptions. Thermal power plants operate on reliability, consistency and stringent specifications. A sustainability argument alone could not convince industrial customers; biomass had to prove itself through consistent quality and dependable delivery.

For Dr. Kikan, this experience has reinforced a leadership philosophy centred on vision combined with execution. He believes a successful CEO must have a clear purpose and translate that purpose into measurable results through discipline, accountability and operational excellence. Integrity, resilience, innovation, customer focus and strong teams remain central to his approach.

At Beyond Drilling and Exploration, employees are encouraged to understand the larger purpose behind their work: transforming agricultural waste into useful energy, supporting farmers, creating rural economic opportunities and contributing to India's energy transition. For Dr. Kikan, purpose is not merely a corporate slogan; it aligns people around a meaningful mission.

The company's ambitions extend beyond its current pellet business. Its five-year vision includes expanding manufacturing and supply capabilities, establishing strategically located facilities across India and strengthening the farm-to-fuel network. The TRIO portfolio is expected to evolve with advanced collection, processing and densification technologies.

Beyond Drilling & Exploration Pvt Ltd
Kaljharani Bhatinda Continious Torrefied Biomass Plant producing 200 tons per day

Beyond Drilling & Exploration Pvt Ltd
Jeeda Bhatinda Punjab Non-Torrefied Biomass Pellet Plant of Trio Machines producing 100 tons per day

The longer-term roadmap is broader still. Beyond biomass pellets, the company aims to explore Biochar, Bio-CNG, Syngas, Green Methanol, Sustainable Aviation Fuel, Green Hydrogen and carbon-credit opportunities. The underlying philosophy remains consistent: maximise the economic and environmental value of every tonne of agricultural biomass.

The story of Beyond Drilling and Exploration reflects a larger transformation taking place in India. Sustainability is increasingly moving from aspiration into industrial execution. Agricultural waste can become fuel. Rural residue can become income. Technology can transform a fragmented resource into a structured supply chain.

For India, the opportunity is larger than one company or one fuel. It is the opportunity to build a circular bioeconomy connecting farms to factories, rural livelihoods to national energy security and environmental responsibility to economic growth. The journey has only begun, but the ambition is clear: transform agricultural residue into a valuable national resource, scale clean-energy solutions across India and demonstrate that business growth and nation-building can move forward together.

Building A Global Group With An Indian Vision

Sajjan Jindal's journey of transforming JSW from a steel business into a diversified global enterprise

SAJJAN JINDAL
Chairman and Managing Director, JSW Group

Sajjan Jindal belongs to a generation of Indian business leaders who saw opportunity not simply in building companies, but in helping shape the country's industrial future. As Chairman and Managing Director of the JSW Group, he has led the group through a remarkable transformation, taking it beyond steel into energy, infrastructure, cement, paints, sports and, more recently, automobiles and electric vehicles.

A mechanical engineer and second-generation entrepreneur, Jindal joined the family business with an understanding of the importance of scale, technology and long-term thinking. Under his leadership, JSW Steel and JSW Energy entered the public markets, while JSW Infrastructure followed with a successful IPO in 2023. Today, the JSW Group has evolved into a diversified enterprise with a strong presence across some of India's most important industries, reflecting Jindal's ability to build scale while staying aligned with the country's changing economic needs.

A Vision for Indian Industry

Jindal's approach has been closely aligned with his belief in the "Make in India" philosophy. He has consistently backed the idea that Indian companies can compete globally while contributing to the country's manufacturing capabilities and economic ambitions.

His influence has extended beyond the boundaries of the JSW Group. In 2023, he became the first Indian to serve as Chairman of the World Steel Association, marking a significant moment for India's presence in the global steel industry. He has also served as President of the Indian Institute of Metals, reflecting his continued engagement with the sector that remains central to his professional journey.

His leadership has earned several prestigious honours, including Business Leader of the Year 2025 and Business Leader of the Decade, recognising his contribution to Indian industry and transformative leadership.

Business with a Wider Purpose

For Jindal, however, business growth is only one part of the larger picture. Through the JSW Foundation, he has sought to address the social and economic challenges faced by communities around the group's operations. The foundation has reached more than two million people through initiatives aimed at education, livelihoods, healthcare, sports and community development.

His commitment to education is reflected in his role as Chairperson of the Board of Governors at IIT Tirupati and his association with several educational institutions. These engagements underline an interest that goes beyond industry, particularly in creating stronger opportunities for India's next generation.

Jindal's journey is ultimately one of scale, ambition and purpose. From steel to new-age industries, his leadership has helped turn JSW into a diversified global group while keeping its roots firmly connected to India's industrial aspirations.

SURYAKANT PATTNAIK
Managing Director, Edgemark (A Unit of SBMPPL)

Beyond Real Estate. Building a Legacy.

Some build businesses. He chose to build something his family, his people, and his conscience could be proud of.

For most entrepreneurs, success is measured by the scale of what they build—the businesses they establish, milestones they cross and numbers they leave behind. For **Suryakant Pattnaik**, however, success carries a more personal measure: building something he can proudly stand behind.

An MBA alumnus of MANIPAL UNIVERSITY, Pattnaik spent more than 5 years in the corporate world before choosing the uncertain path of entrepreneurship in 2011. His first venture was built on a simple yet uncompromising philosophy: if a product did not bring genuine value to his own family, he would not bring it to the market.

That principle became the foundation of his entrepreneurial journey in interior design. What began with modest resources gradually evolved into a diversified business journey. From real estate and food and beverages to pharmaceuticals, Pattnaik has consistently transformed opportunities into enterprises—with persistence, conviction and an unwavering focus on quality.

His journey also reflects a willingness to make difficult choices. In 2020, during a period of financial crisis in the COVID-19 pandemic era, when a business opportunity conflicted with his conscience, he chose to walk away, rather than compromising his principles.

Today, that same philosophy finds expression through the SB Group of Companies, which has grown across diverse verticals including real estate, pharmaceuticals, food and beverages, and hospitality with a 15-year legacy in Odisha. At the heart of this expanding portfolio remains a consistent belief in creating businesses that deliver genuine value and stand the test of time.

This vision finds a new expression through **EDGEMARK**, the group's new-age real estate brand. Through this brand, the visionary entrepreneur aims to create **1,000 employment opportunities** in the years to come. Conceived for a generation that expects more from its homes, EDGEMARK brings together contemporary design, technology and thoughtful solutions to create spaces built not merely for today, but for generations to come.

EDGEMARK's growing portfolio spans 1,750 planned units across Bhubaneswar, Puri, Bengaluru and Hyderabad, including ultra-luxury projects in New Patia and BJB Nagar.

His leadership philosophy can be summed up in one belief:

"Never build something merely because it can make money. Build something you can stand behind—with pride, purpose and a clear conscience."

A visionary driven by conviction, Pattnaik believes leadership is not about position, power or how much one knows. It is about inspiring people through one's work, personality, values and connection with others.

NEJU GEORGE ABRAHAM
CEO, Industree Foundation

When Rural Women Become Nation Builders

Industree Foundation is building an unusual model of rural growth, bringing together women's ownership, regenerative landscapes, bamboo, technology, manufacturing and global markets to create an economy that begins closer to rural India.

India's ambition to become a developed economy by 2047 will not be realised by growth in its cities alone. It will also depend on what happens on small fragmented farms, across millions of households where women remain underused economic actors. For more than two decades, Industree has worked to change the place rural women occupy in the economy: from informal workers at the edge of value chains to producers, entrepreneurs and owners with a stake in the value they create. Since 2000, Industree Foundation has impacted more than 600,000 people and enabled nearly US$60 million in cumulative market access.

Today, bamboo is allowing Industree to take that experience much further. It connects Regenerative Landscapes, Enterprise Development and Market Access, three things that are too often addressed separately. Bamboo is often seen as a plant or raw material. For smallholder women farmers, it can instead become a long-lived productive asset. It can bring underused land into productive use and be harvested over many years, offering resilience to families facing uncertain agricultural incomes.

The real economic question is what happens after it grows.

That is why Industree's work begins with the landscape but does not end there. Through its partnership with the Ministry of Rural Development, Deendayal Antyodaya Yojana-National Rural Livelihoods Mission Bamboo Sub-Sector and State Rural Livelihoods Missions, it is helping build bamboo value chains across multiple states, connecting women farmers with planting material, technical knowledge, producer institutions and markets. Programmes span Andhra Pradesh, Arunachal Pradesh, Jharkhand, Karnataka, Maharashtra, Odisha, Telangana and Tripura. Across eight states, around 100,000 women farmers are expected to plant approximately six million bamboo saplings across 44 districts and 180 blocks in a single season.

This growing scale creates a strong foundation for Enterprise Development. With infrastructure, skills, technology and market linkages, bamboo can generate greater value closer to where it is grown, creating opportunities for women as farmers, producers, entrepreneurs and enterprise owners. Industree is helping build nurseries, aggregation centres, treatment, processing, manufacturing, machinery, skills and quality systems around women producers.

This is visible in GreenKraft Producer Company, incubated by Industree and collectively owned by women producers. Women are producers and enterprise owners with a stake in the value created. GreenKraft and associated producer enterprises have supplied products to markets in more than 50 countries, working with global retailers. They are being developed around Sedex Members Ethical Trade Audit compliance, Forest Stewardship Council Chain of Custody systems, quality assurance and traceability, enabling responsibly sourced material to reach demanding markets.

India must develop the science, machinery, processing knowledge and products that capture more value. Industree has therefore entered into a five-year collaboration with the Indian Council of Forestry Research and Education, creating access to expertise across nine research institutes, including the Forest Research Institute in Dehradun and the Institute of Wood Science and Technology in Bengaluru. The work spans taxonomy, propagation, biotechnology, tissue culture, processing, engineering, composites, adhesives and product development, with the practical aim of improving planting material, machinery and products.

Industree's long-term vision includes primary processing centres, manufacturing units, treatment facilities and thousands of decentralised enterprises, taking capacity closer to growers.

The third phase, Market Access, completes the chain. In 2026, Industree secured India's first Forest Stewardship Council Forest Management certification for privately owned bamboo plantations involving smallholder farmers. Today, 6,671 women farmers across Karnataka and Maharashtra, covering approximately 1,112 hectares, are part of that certified system. Collective systems help fragmented small farms meet requirements on responsible management, legality and traceability, making the value created by women farmers visible to demanding markets.

India possesses enormous bamboo resources, yet continues to import significant quantities for industrial applications. In 2023 alone, India imported approximately 72.9 million kilograms of bamboo worth US$60.4 million, with China the dominant source by import value. That is an extraordinary contradiction and an opportunity. Bamboo can feed industries including furniture, construction materials, packaging, household products, biomass and engineered materials. The opportunity is therefore to build the knowledge, machinery, manufacturing capability, intellectual property, enterprises and brands around bamboo.

For Industree, the longer-term ambition is to enable one million smallholder women farmers across 14 states to participate in this emerging economy. India's development conversation has rightly moved from women's welfare towards women-led development. The next step is to translate that principle into ownership of productive assets, enterprises and market relationships. A woman who owns the bamboo growing on her land, has a stake in the enterprise processing it, and can reach markets that value traceable, responsibly produced products is participating in the economy as a producer, entrepreneur and owner, creating lasting economic value.

That is what Industree Foundation is trying to help build. Viksit Bharat will ultimately be measured not only by the size of India's economy, but by how widely the ability to create, manufacture and own economic value is distributed. If the next generation of Indian manufacturing can begin closer to the raw material, create jobs closer to home, regenerate underused land and bring millions of women into formal value chains as farmers, shareholders, manufacturers and entrepreneurs, rural India will not merely participate in the country's growth. It will help lead it.

Building L&T For A New Era

S N Subrahmanyan's journey from project engineer to one of India's influential business leaders

S. N. SUBRAHMANYAN
Chairman and Managing Director, Larsen & Toubro

S. N. Subrahmanyan, widely known as SNS, has spent more than four decades at Larsen & Toubro, growing with a company that has become synonymous with India's engineering and infrastructure story. As Chairman and Managing Director, he now leads L&T across engineering, infrastructure, technology, information technology and financial services, with a clear focus on preparing the group for a rapidly changing world.

A Career Built on Experience

His journey began in 1984, when he joined L&T as a Project Planning Engineer. A civil engineering graduate from NIT Kurukshetra, he later pursued business management at Pune, followed by an Executive Management Programme at London Business School. Over the years, he moved through several roles and business verticals before joining the L&T Board in 2011.

Under his leadership, L&T's infrastructure business has grown into one of India's largest and has expanded its presence across international markets, including the Middle East, Africa and ASEAN. His entrepreneurial approach has helped the company enter new geographies while strengthening its position as a global engineering and infrastructure player.

Delivering Projects of National Scale

Under S N Subrahmanyan's leadership, L&T has taken on projects of remarkable scale and complexity. From the Statue of Unity, Atal Setu and Ayodhya Ram Mandir to airports in Bengaluru, Hyderabad and New Delhi, offshore platforms, K9 Vajra and the ITER Cryostat, L&T has delivered projects that have often been described as the largest, longest, most complex or among the first of their kind. The Mumbai-Ahmedabad Bullet Train project is another major undertaking in the company's portfolio.

Yet, SNS's vision for L&T extends beyond traditional engineering. He is steering the group towards a more technology-led future, with digitalisation, innovation and energy transition becoming increasingly important to its growth strategy. At the same time, he has placed considerable emphasis on building a people-centric culture.

His leadership has earned several prestigious honours over the years. He was named Best CEO in the Super Large Corporate category in 2025 and received the Eminent Engineer Award in 2024. He has also been recognised with honours such as CEO of the Year, Emergent CEO Award and Leading Engineering Personality Award for his contribution to industry and engineering.

Beyond L&T, SNS has contributed to education and workplace safety. He has served as honorary chairperson of the Boards of Governors of NIT Rourkela and NIT Durgapur and was appointed Chairman of the National Safety Council by the Ministry of Labour and Employment in 2021. His career reflects a simple but powerful idea: engineering is not only about building structures. It is also about building institutions, capabilities and a vision for what comes next.

Forward Fifty: Ryan Pinto's Next Chapter For Ryan Group Of Schools

RYAN PINTO, CEO, Ryan Group of Schools

As India charts its course toward Viksit Bharat 2047, few stories capture the nation's education journey as vividly as the Ryan Group of Schools. What began in 1976 with Dr. Augustine F. Pinto and Dr. Grace Pinto teaching 36 students in a single Mumbai classroom has, over five decades, grown into one of the country's largest school networks of 150-plus institutions across 20 states and 40-plus cities, educating close to 2.5 lakh students across CBSE, CISCE, IB, IGCSE, ISC and State Board curricula, with a footprint extending to the UAE.

Today, that legacy is being carried forward by the second-generation Mr. Ryan Pinto, CEO of the Group, Dr. Snehal Pinto, Director and Ms. Sonal Pinto, Director, driven by the conviction that quality education is every child's right. Under Ryan Pinto's stewardship, the focus has shifted to raising AI-ready, globally competent citizens, embedding 21st-century skills like critical thinking, creativity and entrepreneurship alongside the Group's long-standing emphasis on character and values.

That vision is playing out through a set of initiatives designed for the Group's next fifty years:

- Borderless Education: A partnership with Royal Grammar School Guildford, UK, brings four British-curriculum schools to India, debuting in Bengaluru in 2028.
- Aligned with NEP 2020: Curriculum and pedagogy embed the National Education Policy 2020 framework across schools.
- Sustainability in Action: In partnership with Rotary International and in the presence of Mr. Ravishankar Dakoju, District Governor of Rotary International District 3192, Ryan Group launched the One Million Saplings Plantation Drive as part of its commitment to environmental stewardship.
- A recent example that fills us with pride is the contribution of 29,500 mangroves by our students towards the conservation of the Sundarbans ecosystem and its tiger habitat.
- Sport for All: In partnership with the All India Football Federation, a structured football and futsal programme featuring grassroots training, FIFA certification for coaches, and promotion of girls' football — building on a legacy that already includes alumni Rahul Bheke, Nikhil Poojary, and Nikhil Prabhu, all current India national team footballers.

The Group's impact has drawn national recognition. Ryan International School, Vasant Kunj, won the World's Best School Prize for Environmental Action in 2024 for its hydroponics and biogas work. Pinto's own leadership has drawn recognition too. This year, he was honoured as a Visionary Leader in School Education at the Outlook Business Awards 2026. In 2025, he was named Bronze Trailblazing Leader in K–12 Education at The Economic Times Annual Education Summit and Youth Icon of the Year at the Mid-Day International Education Icons Awards in Dubai.

As India strides toward a Viksit Bharat, the Ryan Group's fifty-year arc from one classroom to a nationwide institution shaping future-ready citizens reflects the kind of enduring, values-rooted enterprise the country's growth story needs. Under Ryan Pinto's leadership, that story continues to unfold.

C Vijayakumar: Leading HCLTech Into The Digital Future

From a young engineer to the helm of a global technology powerhouse

C VIJAYAKUMAR
CEO & Managing Director, HCLTech

For C Vijayakumar, the journey to the top of HCLTech has been shaped by technology, long-term thinking and the ability to turn ambitious ideas into business realities. Since taking charge as CEO in October 2016, Vijayakumar, widely known as CVK, has helped steer the company through a period of significant transformation, strengthening its global presence and expanding its position in the digital economy. He was appointed Managing Director in July 2021.

An electrical and electronics engineering graduate from Tamil Nadu, CVK began his career with HCL Comnet in 1994 as a Senior Engineer. As part of the company's founding team, he was closely involved in building its Remote Infrastructure Management business, a proposition that eventually grew into a multi-billion-dollar global industry.

Over the years, CVK took on a range of leadership responsibilities across technology, business and operations. His understanding of both technology and business has been central to his approach at HCLTech, particularly as the industry has moved rapidly towards cloud computing, artificial intelligence and digital services.

Steering HCLTech Through a Changing Technology Landscape

Under his leadership, HCLTech has built its growth strategy around areas such as Digital, Cloud, Engineering, Cybersecurity and Artificial Intelligence. He has also played an important role in expanding the company's software products business, which has grown into a billion-dollar business unit.

His leadership has earned recognition in India and internationally. In 2025, he was named India's Best CEO in the IT Services - Large Cap category for the second consecutive year. In 2024, he was ranked No. 1 in the Best CEO category across both overall and sell-side segments in a leading Asia Executive Team survey.

Beyond HCLTech, CVK remains engaged with several global business and technology forums. He is a member of the World Economic Forum's IT Governors Community, a Board Member of the US-India Business Council and a member of The Wall Street Journal's CEO Council. He also champions the UN Global Compact's Water Resilience Coalition.

The recognition has also extended to the organisation he leads. HCLTech has been recognised among the World's Most Admired Companies 2026 and named one of the World's Most Ethical Companies for the third consecutive year.

For CVK, leadership has meant more than keeping pace with technological change. It has been about preparing HCLTech for what comes next, while building a company capable of competing and growing on the global stage.

Nation Builders 2026

The Future of Joint Replacement: Amandeep Hospital In Partnership With Ujala Cygnus

How Amandeep Hospital in partnership with Ujala Cygnus is Redefining Orthopaedic Care in North India

DR. AVTAR SINGH
Chairman Department of Orthopaedics, Amandeep Hospital in partnership with Ujala Cygnus

Joint replacement has changed dramatically in recent years. Advances in robotic surgery, 3D imaging and personalised surgical planning have made procedures more precise and patient-focused. For people living with chronic knee or hip pain, modern joint replacement can offer more than pain relief. It can help restore movement, independence and confidence.

At Amandeep Hospitals – Orthopaedics & Trauma, these advances have become an integral part of orthopaedic care. Recognised as a leading destination for joint replacement in North India, the hospital combines experienced surgeons with advanced technology and comprehensive rehabilitation to provide patients with a complete treatment journey.

Robotic-Assisted Surgery for Greater Precision

One of the key strengths of Amandeep Hospitals is its robotic-assisted joint replacement programme. Robotic technology supports surgeons in planning and performing procedures with greater precision, particularly when it comes to implant positioning and alignment.

Every patient's anatomy is different, and robotic assistance allows the surgical plan to take these individual differences into account. The technology works alongside the surgeon's expertise and clinical judgement, helping achieve accurate results while supporting joint function and recovery.

Personalised Planning with 3D Technology

Amandeep Hospitals further strengthens its approach through its in-house 3D Technology Laboratory. Using advanced three-dimensional imaging and modelling, the orthopaedic team can study a patient's anatomy in detail before surgery.

Patient-specific anatomical models and customised surgical guides can help surgeons prepare for complex cases, including severe deformities and revision procedures. By understanding the patient's anatomy before entering the operating theatre, surgeons can plan the procedure more carefully and address potential challenges in advance. The combination of robotic assistance and 3D planning creates a more personalised approach to joint replacement, moving away from a standard treatment model.

Advanced technology is only one part of successful joint replacement. Recovery also depends on coordinated care and rehabilitation. At Amandeep Hospitals, orthopaedic surgeons work alongside anaesthetists, physiotherapists, nurses and rehabilitation specialists throughout the patient's treatment journey. Care begins with a detailed clinical assessment and continues through surgery and post-operative recovery.

The hospital has served patients from Punjab, Jammu & Kashmir, Himachal Pradesh, Uttarakhand, other parts of India, and internationally, who have sought advanced orthopaedic treatment at Amandeep Hospitals. For people dealing with knee arthritis, hip problems, joint deformities or reduced mobility, today's joint replacement can open the way to a more active life. By bringing together robotic-assisted surgery, 3D planning, experienced specialists and structured rehabilitation, Amandeep Hospital is helping shape the future of joint replacement care. The future is not about technology alone. It is about combining advanced tools with expert hands, careful planning and compassionate, patient-centred care.

Beyond The Demographic Dividend

Why India's next competitive advantage will be its Capability Dividend

DR. SUSHANT RAJPUT
Vice President- Business Development, eClerx Services Ltd.

Over the last two decades, Dr. Sushant Rajput has worked at the intersection of business services, transformation and leadership, helping global financial institutions navigate change in an increasingly complex world. As Vice President – Business Development at eClerx Services Ltd., bestselling author, researcher, educator and TEDx speaker, he has consistently explored one question: What creates sustainable competitive advantage? That same question shaped his recent address at the United Nations Conference Center on "Educating for a Future We Cannot Yet Imagine – Empowering Young Leaders to Shape Sustainable Futures."

His answer extends far beyond business.

India proudly celebrates its demographic dividend, and rightly so. A young population is a remarkable national asset. But history offers an important reminder that population alone has never made a nation prosperous. Population creates possibility. Capability creates prosperity. A demographic dividend is inherited. A capability dividend is earned.

Rajput defines the Capability Dividend as the long-term economic and societal advantage a nation creates when it deliberately invests in developing capable people.

That journey begins with talent. Every nation produces graduates; only a few consistently produce innovators, problem-solvers and leaders. The future will reward those who can think critically, adapt quickly and continue learning long after formal education ends.

Talent alone, however, is no longer enough. It must be amplified by technology. AI will reshape every industry, yet technology has never been the ultimate differentiator. Throughout history, breakthroughs have belonged to societies that prepared people to use technology creatively, responsibly and at scale.

Capability must also evolve continuously through transformation. In a world where industries are reinvented every few years, learning cannot remain confined to classrooms or corporate training calendars. Businesses, institutions and governments alike must cultivate a culture where reinvention becomes a habit rather than a response to disruption.

Finally, every developed nation reaches a stage where it exports more than products and services, it exports ideas. US shaped management thinking, Japan redefined manufacturing excellence, Germany has been synonymous with precision engineering and India has earned global respect for its talent. The next chapter is to become a nation recognised for thought leadership by creating research, innovation, intellectual frameworks and solutions that influence how the world thinks, works and progresses.

These four pillars are not independent priorities but they create what Rajput calls India's Capability Dividend: a national advantage that compounds over generations, strengthening economic growth, institutional resilience and global influence.

The ambition should not simply be to become one of the world's largest economies, but one of its most capable societies. History does not remember nations because they had the largest populations.

It remembers those who developed the most capable people, built enduring institutions and contributed ideas that changed the world.

The demographic dividend gave India an opportunity. The Capability Dividend can define its legacy.

Scaling Bharat's Energy Independence

"India's energy transition is entering a phase where scale must be matched by reliability. As renewable capacity grows, the systems supporting it must perform consistently across operating conditions, while companies need the service capability to support projects throughout their working lives. Building that reliability at scale will be central to India's energy future."

DIVYA PRAKASH CHORARIA
Co-Founder and Managing Director, WattPower Systems

India's ambition to become a developed nation by 2047 relies on the availability of reliable energy at scale. Renewable energy will play an important role in supporting that growth. The next phase will require technology, operational capacity, and service infrastructure to support a larger and more complex renewable-energy system.

As the country races towards its renewable capacity targets, the challenge is now ensuring every gigawatt performs reliably once deployed. For Divya Prakash Choraria, Co-Founder and Managing Director of WattPower Systems, this is an important part of the work ahead for Viksit Bharat. India has to build the commercial and operational capability required to support renewable assets across their lifecycle.

WattPower Systems started contributing to India's energy transition in 2022. With engineering experience, a growing presence across large renewable projects, and an expanding customer base, the company has shipped more than 24GW across India. Its approach combines technology with sales execution, project support and after-sales service across the operating life of an asset.

The company's India operations now support an annual production capacity of 12 GW. Managing this scale depends on accurate demand forecasting, coordinated deliveries, commissioning support, and responsive after-sales service. These capabilities become increasingly important as customers develop larger project portfolios across multiple locations.

For Divya, the next competitive frontier in solar is reliable performance across increasingly demanding operating environments of India. This is reflected in WattPower's expanding product portfolio, including the WP-506KTL Grid Forming Smart String Inverter. Designed to perform in unstable grid conditions, the inverter focuses on improving power generation, enhancing operational intelligence and maintaining efficiency, giving large renewable projects greater confidence in performance over time.

As India's industrial base expands, WattPower has moved into the commercial and industrial energy segment. This shift also raises expectations around availability, technical guidance, responsive service, and long-term support as renewable energy becomes more closely integrated with business operations.

India's 2047 ambitions will require scaling up renewable energy across utility projects, industrial facilities, and emerging energy storage applications. Managing this growth will depend on companies' ability to support higher capacities without compromising reliability or service standards as volumes rise.

For WattPower, this means preparing for growth across the complete customer lifecycle, from project discussions and supply planning to commissioning and after-sales support. As renewable capacity expands across India, keeping these assets operating reliably will be critical to the country's energy transition.

As India works towards its 2047 ambitions, Divya Prakash Choraria, Co-Founder and Managing Director of WattPower Systems, sees reliable and scalable renewable energy as a critical part of that journey. For WattPower, the focus is on supporting larger projects with dependable technology, strong service capabilities, and the operational discipline required for long-term performance.

Kwality Pharmaceuticals Limited, Amritsar — A Legacy of Quality, Innovation and Sustainable Growth

MR. ADITYA ARORA
Director and CFO,
Kwality Pharmaceuticals Limited

Four decades of manufacturing excellence, built on compliance, innovation and trust

Kwality Pharmaceuticals Limited began its journey in 1983 under the leadership of Chairman Ramesh Arora, starting as a modest venture into finished pharmaceutical formulations. The company secured its first drug licence for liquid oral manufacturing in Amritsar, Punjab — a starting point from which it has grown into a trusted name across global pharmaceutical landscape.

Over the years, Kwality has expanded steadily, guided by a commitment to quality, compliance, innovation and customer satisfaction. The company commissioned its oncology manufacturing division at Kangra, Himachal Pradesh, strengthening its presence in specialised, high-compliance production categories. Between 2018 and 2021, it further expanded into Beta-Lactam and Cephalosporin manufacturing, reinforcing the breadth of its formulation capabilities across both its Amritsar and Kangra facilities.

Quality systems and regulatory rigour sit at the centre of Kwality's growth story. The company holds EU-GMP and PIC/s approvals, credentials that reflect its ability to meet the standards of some of the world's most stringent regulatory authorities. This regulatory foundation has supported Kwality's expansion into international markets, where the company today maintains a presence in more than 70 countries with a product portfolio exceeding 3,000 formulations.

Behind this scale is a workforce of more than 2,000 people, whom the company regards as the backbone of its commitment to delivering quality healthcare to society. Kwality fosters a culture built on teamwork, innovation, continuous learning, employee engagement and safety — values the company credits for sustaining its growth and operational discipline over four decades.

Kwality's ambitions extend beyond manufacturing output. The company is invested in community welfare, road safety, education and sustainable development, reflecting a belief that its responsibilities extend into the communities where it operates.

Looking ahead, Kwality is preparing for its next phase of growth. Its biologics division is set to begin trial production, while a dedicated hormonal manufacturing block is expected to be operational by November 2026 — milestones that will further diversify the company's therapeutic capabilities. These developments are part of a broader vision: to build a stronger, more agile and future-ready pharmaceutical company, powered by technology, innovation, operational excellence and an engaged workforce.

Four decades after its founding on a single drug licence, Kwality Pharmaceuticals Limited continues to build on that original commitment — one guided, as the company puts it, by a simple assurance to the people it serves: Quality you can trust.

New Berry Capitals Seeking Alpha

MR. SURAJ SARAOGI
Managing Director, New Berry Capitals

Led by Mr. Suraj Saraogi & Mr. Sangeet Lakkar, New Berry has expanded its capabilities to become an integrated investment boutique focused on creating long-term value for investors and stakeholders.

New Berry is a Mumbai-based firm led by Mr. Saraogi, who brings over 30 years of experience in investing, business evaluation, and corporate advisory, with expertise in turnaround and restructuring situations. New Berry began as a Portfolio Manager and PCG Broker, managing Mr. Saraogi's proprietary & select group of investors capital. Mr. Saraogi's investment approach focuses on identifying pockets of value where valuations may understate underlying fundamentals. The emphasis remains on businesses led by profit-focused, responsible management teams with disciplined financial track records.

This investment philosophy is reflected in the New Berry PMS – "Seeking Alpha Strategy", a concentrated, high-conviction portfolio following a multi-faceted investment approach. The strategy invests across market capitalisations, sectors and business models through a three-part allocation framework:

Core Allocation
- Consistent Compounders: Steady, long-term growth compounders.
- Sustainable Businesses: Resilient, competitive moat businesses.
- Select Cyclical Opportunities: Timed cyclical sector plays.

Satellite Allocation
- Restructurings: Corporate turnaround opportunities.
- Demergers: Value-unlocking spin-offs.
- Technical Selling Opportunities: Mispriced, temporary sell-offs.

Optional Exposure
- Offshore ETFs: Global market diversification.
- Commodities: Inflation and asset hedges.

On New Berry's investment approach, Mr. Saraogi says, *"In PMS, our endeavour is to run concentrated portfolios. Our investment style is value-oriented, multi-dimensional and relentlessly focused on alpha generation. I invest across market caps, sectors, remaining opportunistic where valuation, business quality and catalysts align. My strongest conviction often emerges when sound businesses are temporarily mispriced during cyclical downturns"* For the five years ended June 2026, New Berry PMS **delivered a 27.34% TWRR** versus 7.69% for the MSEI SX 40 TRI benchmark, placing it among the top-performing Multi-Cap PMS strategies. The PMS follows a **"performance-only" fee structure**, aligning the portfolio manager's interests with investors.

SANGEET LAKKAR
Whole Time Director, New Berry Capitals

Alongside Mr. Saraogi, **Mr. Lakkar** is a CA, CFA and CS, an All India Rank holder in Chartered Accountancy, with over a decade of experience across capital markets, risk management and compliance. His portfolio management expertise has helped shape New Berry's growth while strengthening its governance and compliance practices. Commenting on New Berry's measured approach to growing the PMS business, Mr. Lakkar says *"Coming from a background involving managing proprietary capital, we were initially hesitant to mass market our PMS offering. Managing external capital carries a greater sense of responsibility and demands an even higher degree of discipline. Having gained experience navigating different market cycles over the years, we now seek to take our investment approach to a wider PMS audience. Even today, we do not have a single distributor or marketing agent — we prefer to let our performance speak for itself."*

Beyond PMS, New Berry offers PCG Broking (NSE & BSE), Corporate Finance & Advisory, and Category I Merchant Banking across IPOs, debt issuances and corporate restructuring. As an integrated investment boutique, each capability has been added to deepen the firm's ability to understand businesses and markets.

Viksit Bharat @2047: Why Health Must Be The Cornerstone Of A Developed India

As India counts down to a hundred years of independence, the vision of Viksit Bharat @2047 has moved from slogan to strategy. Dr. Aashish Chaudhry, Managing Director of Aakash Healthcare, has spent much of the last decade thinking about what that vision actually demands of India's health system, and his answer keeps returning to one simple idea: a developed India cannot be measured by GDP alone; it has to be measured by the health of its citizens. The government's own framing -- Viksit Bharat, Sashakt Bharat, a developed India that is also empowered -- captures something important: a nation cannot call itself developed if its people are not healthy enough to build it. Dr. Aashish Chaudhry believes that the ambition is bold: a nation of 1.4 billion people, transitioning not just into a global economic power, but into what could rightly be called the "Vishwa Chikitsalaya" -- the world's hospital, a hub of equitable, technology-driven, and affordable care for humanity at large.

DR. AASHISH CHAUDHRY
Managing Director, Aakash Healthcare

The Government's Blueprint

The Union Government has been unambiguous about placing health at the centre of the Viksit Bharat roadmap. Schemes such as Ayushman Bharat, now the world's largest publicly funded health assurance programme, and the Ayushman Bharat Digital Mission (ABDM) reflect an intent to move from episodic treatment to a continuum of care — prevention, diagnosis, treatment, and follow-up stitched together digitally. Dr. Aashish Chaudhry says that the Union Budget's healthcare allocation of over Rs 1,06,530 crore this year signals that intent with capital, not just rhetoric, while eSanjeevani has already clocked hundreds of millions of teleconsultations -- unimaginable a decade ago, when even a routine check-up meant a day lost to travel for many rural families.

This ambition found its clearest voice at a Healthcare Summit in Ahmedabad earlier this month, where Union Minister of State for Health and Family Welfare Anupriya Patel put it plainly: India must stop thinking of itself only as the "pharmacy of the world" and start becoming its "laboratory" too -- using artificial intelligence to speed up drug discovery and close the structural gaps that have held the system back. He says that this single phrase captures what Viksit Bharat in health must mean: not incremental improvement, but a shift in India's global identity, from a low-cost manufacturer of medicines to an innovator that designs the medicines and diagnostics of tomorrow.

Confronting the Honest Gaps First

No credible vision for 2047 can be built without acknowledging where the system falls short. India's rural-urban health divide remains stark, medical costs have been rising sharply, and infrastructure, measured in beds per thousand population, still trails what a nation of India's size requires.

Equally under-discussed is the workforce gap — not just in doctors, but critically in nursing. While medical education capacity for doctors has expanded meaningfully, India's nurse-to-population ratio remains far below international benchmarks, and global evidence links better-staffed nursing teams to lower mortality and fewer complications. Dr. Aashish believes that a developed health system cannot be built on doctors alone; it must invest as seriously in nursing education and career pathways as it does in medical colleges. This is where Sashakt Healthcare becomes as important as Viksit Healthcare — a workforce that is not just larger, but genuinely empowered: trained, retained, and trusted with clinical responsibility, rather than stretched thin and playing catch-up, he adds.

A Case in Point: Building Capacity in North India

Dr. Chaudhry's own institution offers a small window into what this looks like in practice. Aakash Healthcare, built around what he calls healthcare's "missing middle" -- the vast population wanting ethical, technologically modern care without corporate-hospital price tags -- currently runs roughly 400 beds, with plans to scale up to 2,000 within the next year, largely across North India, where advanced tertiary care has long been concentrated in a handful of metros. Orthopaedics, and knee replacement in particular, has become a clinical anchor of this growth, alongside a deliberate push into medical value tourism, as international patients increasingly look to India for quality care at a fraction of Western costs -- a modest step, in its own way, towards the "Vishwa Chikitsalaya" India aspires to become.

Indigenous Production: The Foundation of Self-Reliant Healthcare

Dr. Aashish Chaudhry says self-reliance in healthcare is not a matter of national pride alone; it is a matter of resilience -- a Sashakt Bharat cannot afford to be a fragile one, dependent on the goodwill of global supply chains for the medicines and devices its citizens need to survive. The pandemic taught India a lesson no policy document could have: when the world shut its doors, even a raw material for a common medicine, or a ventilator part, could suddenly become impossible to source. That memory should stay with us. He stresses that the health pillar of Viksit Bharat has to be built on the ability to manufacture at home -- essential drugs and vaccines, yes, but also surgical instruments, implants, and newer frontiers of care such as 3D-printed prosthetics tailored to a single patient's anatomy.

Artificial Intelligence as a Force Multiplier

Artificial intelligence offers India a rare opportunity to compress decades of infrastructure-building into years. AI-powered diagnostic tools are already reading chest X-rays several times faster than manual review, cutting diagnosis time and reducing unnecessary referrals to overburdened urban centres. In a country where specialist shortages are most acute outside the metros, AI-assisted screening, teleradiology, and decision-support tools can extend a limited specialist pool to millions who would otherwise go undiagnosed. Dr. Aashish Chaudhry explains that beyond diagnostics, AI holds real promise for drug discovery and for personalising treatment based on population-specific health data -- an area where India's vast, diverse population is itself a scientific asset, provided data governance and privacy safeguards are built in from the start.

A Roadmap, Not Just a Vision

He says that achieving health-for-all by 2047 will require coordinated action across several fronts: workforce development that goes beyond medical seats to structured specialisation pathways for nurses and better rural retention for doctors; preventive care prioritised at scale; digital and AI infrastructure extended uniformly rather than concentrated in metros; indigenous manufacturing of drugs, devices, and diagnostics treated as a strategic national priority rather than an industrial policy line item; and public-private and NGO partnerships that reach population segments government infrastructure alone cannot serve quickly enough.

Each points to the same underlying truth: Viksit Bharat needs Sashakt Healthcare -- a system strong enough to withstand shocks, train its own people, manufacture its own essentials, and reach the last village, rather than one that merely grows in size without growing in resilience.

The Bedside Test

He says that Viksit Bharat @2047 in health will not be judged by policy documents or budget allocations, however necessary those are. It will be judged at the bedside -- in whether a patient in a Tier-2 city can access the same standard of care as one in Delhi, whether a nurse in a district hospital has the training to catch deterioration early, and whether the medicines and devices used to treat an Indian patient are designed and manufactured with Indian needs in mind. India has the scale, the talent, and now the technological tools to make that vision real. What remains, as Dr. Aashish Chaudhry often notes, is the discipline to execute with urgency, and the collective will to treat healthcare not as a cost centre, but as the very foundation on which a developed India will stand in 2047.

Real Estate: Building The Foundations Of Viksit Bharat 2047

Real Estate Shaping India's Journey Towards Viksit Bharat

India's journey towards Viksit Bharat 2047 is not merely an economic ambition; it is a transformation of the way Indians live, work, travel, invest and build communities. At the heart of this transformation stands the real estate sector—an industry that has evolved from traditional brick-and-mortar construction into a critical pillar of India's economic and social development.

Over the past several decades, Indian real estate has undergone a remarkable transition. From predominantly unorganized construction activity and fragmented land markets, the sector has progressively embraced professional developers, institutional capital, modern construction technologies, digital processes and greater regulatory accountability. The introduction of RERA marked a watershed moment, strengthening transparency, consumer confidence and accountability across the industry. Today, real estate is increasingly viewed not simply as property development, but as an integrated ecosystem encompassing housing, infrastructure, commercial spaces, logistics, technology, sustainability and urban planning.

The sector's contribution to India's growth extends far beyond the value of the buildings it creates. Real estate generates extensive employment across construction, architecture, engineering, finance, legal services, manufacturing, transportation, facility management and numerous ancillary industries. Every residential or commercial development creates demand across a vast supply chain, making real estate a powerful multiplier of economic activity.

KAPIL SACHDEVA
Managing Director, ATM Estates Pvt. Ltd.

Equally significant is its role in urban transformation. India is witnessing unprecedented urbanisation, creating a need for quality housing, integrated townships, commercial centres, industrial parks, warehousing, data centres and modern infrastructure. Real estate developers are increasingly becoming partners in creating the physical framework of emerging India—connecting people to opportunities and transforming cities into engines of productivity.

The evolution of the sector is also increasingly defined by sustainability and technology. Green buildings, energy-efficient construction, renewable energy integration, water conservation, waste management, smart homes and digitally enabled property management are moving from niche concepts to mainstream expectations. PropTech, artificial intelligence, virtual sales platforms and data-driven decision-making are further reshaping the customer experience and operational efficiency of the industry.

For Viksit Bharat 2047, the opportunity is even larger. India will require millions of new homes, modern workplaces, social infrastructure and sustainable urban communities. The real estate sector can play a decisive role in delivering this vision by combining responsible development with innovation, affordability, financial discipline and environmental stewardship.

The story of Indian real estate is therefore ultimately the story of India's physical and economic evolution. From constructing homes to creating communities, from developing buildings to enabling businesses, and from shaping cities to supporting aspirations, the sector has become an indispensable partner in nation-building.

As India looks towards 2047, the real estate industry has the opportunity—and responsibility—to build not merely taller skylines, but a more inclusive, sustainable, resilient and aspirational India. The foundations of Viksit Bharat will quite literally be built on the ground, and real estate will remain one of the key forces shaping that future.