



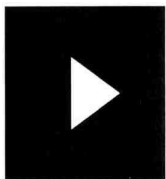
ILLUSTRATION BY ANIRBAN GHOSH

# GLOBAL SCHOOL, LOCAL CAMPUS

GEOPOLITICAL SHIFTS ARE  
LIKELY TO ACCELERATE HIGHER  
EDUCATION INVESTMENTS BY  
FOREIGN UNIVERSITIES IN THE  
INDIAN MARKET.

BY SAMALI BASU GUHA





**ON A HUMID** Thursday morning in Gurugram, Prittyush Magan scrolls through his notes as he waits for his afternoon class. He is midway through his course—MSc in International Management—not in the U.K. or Australia, but at the University of Southampton's Delhi

campus. A year ago, he was working at a tech firm after completing his BCA, convinced that the only way to access global education was to go abroad. Today, he is attending classes just a short drive away from home. "I realised after working that there are things you only get from a global university," says Prittyush. "But going abroad and setting up a place is expensive. When Southampton opened nearby, it felt I could finally access that world without leaving mine."

His days are a mix of two-hour lectures, one full teaching day every week, and a remote job with a U.S.-based firm. "The teaching style is different," he explains. "It's not about studying for an exam. It's about how I'm implementing what I learn. The faculty brings experience from campuses around the world. That gives me the freedom to learn in my own way."

Across the campus, Vatsala Hira, who is pursuing her MSc in Finance, echoes the sentiment. "Southampton is a legacy institution," she says. "The courses are research-led. We go deep, right to the grassroots of a concept. What really differentiates this place is the room to experiment—we're not put in a box. Faculty gives us space to explore ideas."

She describes having a multicultural peer group as an enriching experience. "We have an alumni network that connects us to the U.K. and Malaysia campuses. Whether it's pitching a startup idea or looking for a job reference, it feels like doors are opening."

Is India going to see more foreign universities and business schools setting up campuses? The Government of India's National Education Policy 2023 allows foreign educational campuses in

India. The University Grants Commission (UGC) has given its nod to 17 universities from the U.K., Australia and other countries—including the Illinois Institute of Technology (U.S.); University of Liverpool (the U.K.); Victoria University (Australia) and Western Sydney University (Australia)—to set up campuses in Mumbai, Delhi-NCR, Chennai, and Bengaluru.

On the other hand, Indian students have a fascination for foreign degrees. According to the latest data from the ministry of external affairs, more than 1.8 million students are studying abroad in 2025, a staggering rise from 1.3 million in 2023. The U.S., the U.K., and Canada remain the top destinations. Most of these students choose to study abroad and work there too. This is especially acute for business school aspirants, and for good reason: India has more than 4,000 business schools, but unless one gets into the Top 20-30 B-schools, chances of landing a good job with a fat pay packet are rather bleak.

Indian students are also a major source of revenue for these global schools. For instance, a typical classroom in premier schools such as Harvard and Stanford has more than

60% Asian students, of which Indians and Chinese make up a chunk. However, the recent H-1B visa rules (where the U.S. government has significantly increased the visa fee coupled with the job uncertainties in America), could result in a significant number of Indians not shelling out for a U.S. institution, say experts. They are of the view that this impact on revenue could lead to B-schools, especially in the U.S., to consider setting up campuses in India to tap the market.

Bharat Bhasker, director, IIM Ahmedabad (IIMA) sees immense opportunity in this trend. The rise of foreign campuses, he says, is a necessary development for India's economic ambitions. "We need many more quality management institutes to meet the Viksit Bharat goal of 2047. Foreign universities will help meet that demand."

## ABIG OPPORTUNITY

Heads of management institutes agree with Bhasker. "All disruptions are experienced in the mind," says Debashis Chatterjee, director, IIM Kozhikode (IIMK). "If America is closed for me, what opens up is huge opportunity inland. Students who once assumed they must look outward are now discovering possibilities within the country." He believes every disruption—whether geopolitical or economic—creates room for new ideas, new models, and new markets.

Ravneet Pawha, vice president (Global Engagement) and CEO (South Asia), Deakin University, has been a part of this shift long before it became a trend. "Deakin has been in India for 31 years," says Pawha. "We were the first to set up an office here in 1994. India was a natural choice." The Australian university's campus at Ahmedabad's GIFT City, which became operational in June 2024, has around



70 students in its two courses—Master of Business Analytics and Master of Cyber Security (Professional). The faculty includes those from Deakin's Australian campus, who generally come on a case-to-case basis, and from other foreign universities, as well as from Indian B-schools.

According to Pawha, foreign campuses in India solve a very real need. "Some students may want an international degree but also want to work in India." The model, she says, is not a replacement for foreign study but an expansion of options.

However, she also makes it clear that foreign universities must justify their presence. "They need to bring accredited programmes, industry partnerships, and distinct value, and not just a brand name... The graduates who come out of institutions with a higher fee should have a higher outcome than just being a foreign university campus student." Deakin's degrees cost roughly half of what they do in Australia yet come fully accredited. The Master of Business Analytics programme is double-accredited; the Master of Cyber Security (Professional) is certified by the Australian Computer Society. "What we bring on board is a collaborative style of engagement with students, teamwork, problem-solving and conflict management. We focus not just on the knowledge but also the skill, something that recruiters look for," says Pawha. Deakin's first batch of the two courses in India has already seen interest from GCCs and companies in the banking and finance space for campus placements.

IIM's Bhasker believes that this influx will strengthen academic infrastructure, introduce global research practices, and attract international students to Indian campuses. He also points to a new trend: talented Indian academics returning home to work at

“**THEY [FOREIGN UNIVERSITIES] NEED TO BRING ACCREDITED PROGRAMMES, INDUSTRY PARTNERSHIPS, AND DISTINCT VALUE, AND NOT JUST A BRAND NAME.”**



**RAVNEET PAWHA**  
VICE PRESIDENT (GLOBAL ENGAGEMENT);  
CEO (SOUTH ASIA), DEAKIN UNIVERSITY

these campuses, creating a different kind of reverse migration. "For India, their arrival is an advantage."

For Vishal Talwar, COO of the University of Southampton's Delhi campus, to be truly global, one has to engage with India. Southampton began academic activity in August 2025 with four undergraduate (UG) and two postgraduate (PG) programmes. It has now added three more degrees—BEng (Hons) in Software Engineering, BSc (Hons) in Creative Computing and MSc in Economics for 2026. The globally focused curriculum mirrors what is taught at Southampton U.K.—from learning outcomes to assessments. The

classroom experiences incorporate India-specific examples, case studies, and collaborations.

Talwar believes this nuanced approach is essential. The campus is not an extension of its home branch, but a full-fledged university backed by global standards. Students can study a part of their programme in the U.K. as well.

The university also offers a range of scholarships, including presidential scholarships (which cover the full tuition fee for one undergraduate and one postgraduate student) and awards such as those developed with partners like Cambridge Assessment Network. The faculty includes those from Southampton's international campuses, other Russell Group universities as well as those who have been with other premier Indian institutions.

Talwar sees the campus operating within a "triple helix" model, connecting academia, industry, and other stakeholders to strongly contribute to India's higher education ecosystem. "Various centres of excellence, research partnerships, and new teaching pedagogies can coexist with India's existing structures in productive ways," he says.

Besides Deakin, in June 2024, the University of Wollongong—another Australian university—started offering a graduate certificate in computing and masters in computing (data analytics), later followed by other undergraduate programmes, at its GIFT City campus. "The opportunity to study at multiple international campuses at a lower fee than the Australian campus are incentives for Indian students," Patricia M. Davidson, then vice chancellor of University of Wollongong, had told *Fortune India* at the time of the launch. "The tuition [fee] is set at half the price of the Australian tuition [fee]. But more importantly, individuals can stay at home, and we know that the cost of living in India is significantly lower," Davidson had said.



## TOP B-SCHOOLS MISSING?

● What about the Harvards and Stanfords of the world? Will these top B-schools also look at setting up campuses in the country, especially if the visa restrictions continue? Not really, says Indian academia.

“U.S. schools, by nature, are typically very inward looking. So, there may be less chances of a Harvard coming in,” says Bhasker of IIMA.

Supratik Guha, faculty director of the University of Chicago Centre in Delhi, echoes a similar sentiment. “We have a Delhi centre, which is about 12 years old, which facilitates exchanges and collaborations. The centre helps catalyse these interactions across all the areas of research and intellectual activity that the University of Chicago is involved in. But, beyond that, there are no concrete plans to open up a full-fledged campus in the country.”

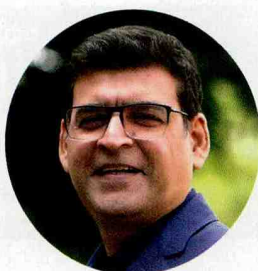
Varun Nagaraj, director, SP Jain Institute of Management & Research (SPJIMR), says the challenge for foreign B-schools/universities in India is fees. “The U.S. schools cannot come to India and charge U.S.-level fees, so the revenue won’t be very high. It is unlikely that any of the Top 20 American B-schools or universities will set up shop in the country. They are schools that are looking at it as a business opportunity and there will be some movement, but it won’t be a gold rush per se.” But instead of going to a low-rung Indian B-school, students may prefer to opt for a foreign campus, he adds.

For context, the average fee for a two-year PGPM at an IIM may vary from ₹13 lakh to ₹27 lakh. A one-year MSc in International Management at Southampton Delhi costs around ₹16 lakh. At Deakin, the courses come for around ₹23 lakh each. Students get 25% merit scholarship/bursaries on

this, which significantly reduces cost, says Pawha.

Prabir Jha, former CHRO, Reliance Industries, and the founder & CEO of Prabir Jha People Advisory, says that for Indian students especially, it makes more sense to go to a Tier II B-school than one of the foreign campuses, because the former is more competitive. “Unless it’s one of the Ivy League colleges, it doesn’t really make a difference.” He, however, agrees that more foreign universities are likely to come

**VISHAL TALWAR**  
COO-DELHI CAMPUS, UNIVERSITY OF  
SOUTHAMPTON



“**VARIOUS CENTRES OF EXCELLENCE, RESEARCH PARTNERSHIPS, AND NEW TEACHING PEDAGOGIES CAN COEXIST WITH INDIA’S EXISTING STRUCTURES.**”

to India in the coming days.

“For most foreign universities, the campus is at the centre. It’s less about skills and more about experience... now, if those schools start treating India like a satellite office/campus, it won’t work. If the experience that they provide in India is comparable to their home country... for instance, they can convince faculty to come here and teach, and not just do virtual, there will be an opportunity there,” says Vivek Gambhir, venture partner, Lightspeed India.

## GLOBAL COLLABORATIONS

● Other institutions, too, are contributing to this growing academic linkage between India and the world. NMIMS, for instance, has long partnered with European and U.K. business schools. According to Veena Vohra, vice dean (accreditation, ranking, industry and alumni), NMIMS, the university runs student exchanges and a popular dual-degree programme that allows MBA students to complete part of their studies at nine partner campuses, including The Thunderbird School of Global Management in the U.S.

Vohra believes the entry of foreign universities will enrich Indian education rather than compete with it. “It’s a good thing for the Indian higher education space. They (the foreign universities) will bring in their resources, their professors, which, in turn, will enrich the education space as a whole. There will be scope for collaboration.” But she also sounds a note of caution. “Foreign universities will have to develop their partnerships with the industry. The industry has to see value [in them].”

The University of Chicago offers a different model. It collaborates through academic exchanges and



thematic programmes. The University of Chicago Booth School of Business offers a short-term and full-term International Business Exchange Program (IBEP), in collaboration with the Indian Institute of Management Bangalore and IIMA. The university also launched a three-week experiential programme with Ahmedabad University on climate and growth in July and is looking to continue the programme next summer as well.

## PEACEFUL COEXISTENCE

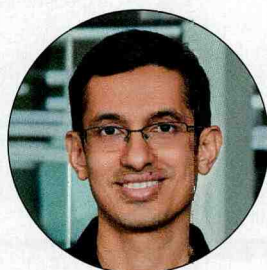
● So, does the increasing presence of foreign universities in India signal a threat to the B-schools here, especially the Tier II and III ones? Unlikely, say experts.

According to Alok Kumar Rai, director, IIM Calcutta, leading IIMs attract an overwhelming number of students every year (for X number of seats there are 100X or 1,000X applications), and even rising fees have not slowed that down. He believes the student pool splits naturally: those who get into the top IIMs tend to stay in India; those who don't often seek international brands abroad. There's a third category now—those who want a global degree at a lower cost opt for foreign campuses within India.

Rai, however, does not see visa issues significantly altering the behaviour of students determined to study abroad. According to him, foreign universities in India cater to a different section—students looking for international credentials without the cost or unpredictability of moving overseas.

Bhasker of IIMA agrees. "While lower-tier Indian B-schools may feel a bit of pressure, mid-tier institutions should remain stable because of affordability and demand." He sees the positives: improved research,

“**INDIAN UNIVERSITIES ARE ADAPTING QUICKLY, MODERNISING CURRICULUM, AND CREATING DIGITAL PROGRAMMES TO CATER TO GLOBAL STUDENTS.**”



MAYANK KUMAR  
CO-FOUNDER, UPGRAD

increased international visibility, and a broader academic ecosystem.

Jha says more foreign universities will lead to competition, but that will take time, and also, "competition will impact faculty, the quality of students, and the way curriculums are designed."

"India has become an extremely important market for global institutions," says Mayank Kumar, co-founder, upGrad. "It's a combination of a very large young talent base and rapid digital adoption, which makes India a natural destination for high-quality business education. But what's interesting is the reverse migration for

Indian universities themselves. They are adapting quickly, modernising curriculum, and creating digital programmes to cater to global students."

## RIPE FOR REINVENTION

● Chatterjee of IIMK argues that India should not simply follow trends but shape them. In his view, crises—from geopolitics to global visa restrictions—are catalysts for innovation. "All disruptions are perceived in the human mind. So, from turbulence to transcendence, both happen in the mind. Turbulence is when the mind is not able to deal with disruptions." As traditional corporate job markets fluctuate, he sees opportunities in social enterprises, startups, and creative ventures. He believes schools should become ideation hubs that drive new industries, rather than reacting to existing ones.

"We don't follow the market, we create it," he adds. "We are creating a niche for ourselves, and we are hoping that market will follow us. Very often they have. In most advanced countries, cutting-edge research of schools and universities define what the market is going to do. It will be no different here; we are the idea centres."

For students like Prityush and Vatsala, the shift is telling. Global education is no longer tied to geography. They can work with international faculty, join global networks, and participate in cross-border projects, without leaving home.

As Prityush shuts his laptop after class and heads to a meeting with investors for his upcoming startup pitch (as part of his classroom project), he sums it up aptly: "I get to learn globally, but live locally... and that, feels like the best of both worlds."

The world's universities are beginning to see it too. ■