In this article an attempt has been made to highlight the importance and relevance of Innovative Changes in Indian Management Education system. In the fast-changing world, many traditional practices and methods are becoming irrelevant or ineffective. In a world of cut-throat competition, only those with innovative ideas and methods survive and succeed. Innovation refers to the use of a better or a novel idea or method. It is more than merely improving what we are already doing. It calls for a new way of doing what we want to do. The result of an innovation is greater effectiveness and a higher level of success. Innovations in management education imply several things: willingness to assess all aspects management programme and its activities and bring about changes in them. In this paper we would like to critically analyze different component of management education i.e. the curriculum, extracurricular activities, exposure, internships, research work, placements, on job trainings admissions criteria, cost of the course etc. Let us have the courage to make challenging observations and raise relevant questions in the Indian Management Education System for which we may not even have the answers so that we can produce sustainable, solidarity managers who can contribute holistically for the development of the organization, community and the world.