The Founder

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Celebrating Innovation and Entrepreneurial Spirit

SUPER 30 TECH STARTUPS

Be Amazed, Inspired and Uplifted!

DISCOVER THE GAME-CHANGING STORIES BEHIND SOME OF THE INNOVATIVE STARTUPS

Get Inspired with the Creativity and Ground-breaking Ideas

BANKTECH X

18th September 2024, Mumbai

NAVIGATING THE FUTURE OF BANKING: INNOVATION, SECURITY AND CUSTOMER CENTRICITY

Welcome to the Future of Indian Banking

KEY HIGHLIGHTS

Panel Discussions	Keynote Speeches	Tech Talk Series	BankTechX Exhibition	BankTech X-Factor Awards

TARGET AUDIENCE

- C-Level Executives from Public & Private Sector Banks
- C-Level Executives from Leading Urban Cooperative Banks
- C-Level Executives from District Cooperative Banks
- C-Level Executives from Small Finance Banks
- C-Level Executives from Payments Banks
- Fintech Entrepreneurs and Startups
- Technology Solution Providers
- Regulators and Policymakers

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LETTER FROM THE EDITOR

RESHAPING INDUSTRIES, REDEFINING POSSIBILITIES

Startups represent the vanguard of innovation, embodying the spirit and drive that define our times.

The stories in this edition are the narratives of vision and resilience. Each startup profiled in this edition has harnessed technology to address complex challenges and create solutions that pave the way for a brighter and more advanced future.

The role of startups in today's economy cannot be overstated. These are the catalysts of change, driving economic growth, creating jobs, and fostering a culture of creativity and ambition. In an era where the pace of change is unprecedented, startups are positioned to adapt and thrive, pushing the boundaries of what is possible.

The youth, in particular, are at the forefront of this movement. Their familiarity with digital tools and platforms, combined with a fresh perspective and boundless energy, allows them to challenge the status quo and introduce ground-breaking ideas. These innovators are not merely participants in the tech revolution, but are its leaders, reshaping industries and redefining possibilities. Their work underscores a fundamental truth: the power of technology, when wielded with creativity and purpose, can drive societal advancement and improve lives on a global scale.

As you delve into the pages of this edition, do reflect on the broader implications of innovations. Take a moment to understand how these shape our understanding of what is achievable, what lessons established businesses can learn from these agile newcomers, and, how each of us can support and contribute to this dynamic ecosystem of innovation.

The stories of "Super 30" entrepreneurs featured in this issue remind us that with vision, determination, and a bit of daring, the potential for impact is limitless.

Happy journey through the pages!

Akanki Sharma
editor@thefoundermedia.com

In an era where the pace of change is unprecedented, startups are uniquely positioned to adapt and thrive, pushing the boundaries of what is possible

CONTENTS

2

10   15

22

26

FROM THE FOUNDERS' DESK

THE RELENTLESS PURSUIT OF PROGRESS

Dear Prime Readers,

Welcome to another edition of **The Founder**, where we celebrate the spirit of innovation via the inspiring journeys of the "Super 30" tech startups we have chosen to feature. As founders ourselves, we understand the highs and lows defining the entrepreneurial path. The startups we shine a spotlight on, are not just participating in the tech landscape, but are actively reshaping it. We have always believed that innovation comes from daring to dream and having the courage to turn those into reality. This edition celebrates those who have done just that.

Each of the "Super 30" are the pioneers who have demonstrated relentless pursuit of progress. They are creating solutions that improve lives, democratise access to essential services and foster sustainable practices. They remind us that technology serves humanity and drives positive change. We see a reflection of our own journey in these stories. The late nights, the moments of doubt, the breakthroughs— all resonate deeply with us. We understand the dedication and grit required to transform an idea into a thriving enterprise. It is this shared experience that makes us proud to present this edition.

Let these "Super 30" stories inspire you and ignite your own innovative spirit. Here's to celebrating the trailblazers of today, shaping tomorrow!

Ashish Srivastava (L) and Anupam Gupta (R)
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THE POWER OF IDEAS

*In a world fuelled by creativity and driven by ambition, success is not merely wealth or influence, but the power of ideas. In these transformative times, where innovation is the heartbeat of progress and entrepreneurship is the vehicle of change, ideas have never been more potent. **Akanki Sharma** explores the inspiring journeys of some of the innovative entrepreneurs who dared to dream, worked tirelessly towards it, and achieved their goals. Discover their stories of hard work, dedication and the success they are living today*

AI JUMBLE: A CATALYST FOR CHANGE

As someone who has always been passionate about technology's potential to revolutionise industries, Deepti Srivastava, Founder, Ai Jumble, witnessed the growing complexity of the Artificial Intelligence (AI) landscape. According to her, businesses are bombarded with an overwhelming number of AI tools, all promising to be the next big thing. Yet, there was no trusted central hub to navigate this ever-expanding space.

That's when the idea for Ai Jumble struck her. She envisioned a platform that would become a one-stop shop for all things. She wanted to democratise access to AI tools, making it easier than ever to harness its transformative power.

Today, Ai Jumble is one of the largest AI tools listing platforms available in the market. "We go beyond just listing them. We categorise, compare and analyse these tools, allowing users to find the perfect match for their specific needs and budget. We're constantly adding new tools and refining our platform to ensure it remains the most comprehensive and user-friendly resource for businesses looking to leverage AI," she says.

Deepti Srivastava
Founder
Ai Jumble

> **"**
> *We're constantly adding new tools and refining our platform to ensure it remains the most comprehensive and user-friendly resource for businesses looking to leverage AI* **"**

Even though Srivastava understood the power of AI, she somehow felt that businesses needed guidance and support to navigate the vast spectrum of AI solutions. That's why she expanded Ai Jumble's offerings to include listing, advertising and content marketing services for AI companies.

Curiosity counts

Curiosity is the driving force behind everything Srivastava does at Ai Jumble. The world of AI is a whirlwind of innovation, and she is constantly seeking to stay ahead of the curve. Her team is filled with passionate individuals who thrive on exploring new technologies and uncovering the latest breakthroughs in AI.

She fosters a culture that encourages creative problem-solving, exploration of new ideas and a healthy dose of experimentation. Her team meetings are the breeding grounds for brainstorming sessions, and she encourages employees to present their ideas, no matter how unconventional.

Ai Jumble was born out of a desire to challenge the status quo. The traditional method of finding AI solutions was a cumbersome and inefficient process. Businesses were forced to rely on fragmented information and biased reviews, often leading to costly mistakes. Ai Jumble disrupts this paradigm by providing a transparent and centralised platform that empowers businesses to make informed decisions about their AI investments. The company fosters a collaborative ecosystem within the AI industry. Its listing, advertising and content marketing services empower AI product companies to reach their target audience effectively.

Srivastava believes that calculated risks and experimentation are the cornerstones of progress. She encourages her team to think outside the box, explore uncharted territories and experiment with new functionalities. This willingness to take risks allows her to continuously refine and improve Ai Jumble, ensuring it remains the most powerful and user-friendly platform in the market, as she believes it to be a catalyst for change.

ALMONDS AI: REVOLUTIONISING ENTERPRISE INTERACTIONS

The idea for Almonds AI was sparked by the need to modernise and optimise how distribution-led companies engage with their partners and drive revenue growth.

Traditional methods of partner engagement often lacked data-driven insights and failed to provide a seamless experience across multiple touchpoints. This realisation sparked the birth of Almonds AI that leverages advanced AI technology to revolutionise the way enterprises interact with their channel partners.

"We envisioned a future where companies could effortlessly empower and scale their channel engagement, fostering stronger relationships, driving loyalty, and ultimately accelerating distribution-led revenue growth," mentions Abhinav Jain, Founder, Almonds AI.

Abhinav Jain
Founder
Almonds AI

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We envisioned a future where companies could effortlessly empower and scale their channel engagement, fostering stronger relationships, driving loyalty, and ultimately accelerating distribution-led revenue growth

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Just like Srivastava, curiosity has been the driving force for Jain, too. From the outset, he has been insatiably curious about understanding the intricate dynamics of channel partner ecosystems, their pain points and evolving needs. This curiosity has fuelled his continuous innovation, pushing him to explore new frontiers in AI-powered loyalty solutions.

Jain believes that innovation thrives in an environment that celebrates diversity of thought, encourages experimentation, and embraces a growth mindset. To foster this culture, he has cultivated an open and collaborative workspace where ideas can flow freely, and every voice is heard.

Learn, iterate and improve

Jain encourages his team members to challenge assumptions, question the status quo and bring fresh perspectives. Failure is not stigmatised; instead, it is an opportunity to learn, iterate and improve.

In addition, he invests in professional development opportunities, encouraging continuous learning and exposure to new technologies and industry trends.

He is against the status quo, especially when it comes to outdated hierarchical structures and power dynamics within organisations. Fostering a culture of fear or creating an environment where some individuals hold disproportionate status over others is counterproductive to innovation and growth.

"I believe everyone in the company should be treated equal, with a flat organisational structure that encourages open communication, collaboration and free flow of ideas. We can unlock a wellspring of creativity and unconventional thinking by breaking down barriers and empowering individuals to contribute their unique perspectives.

"At Almonds Ai, we challenge the status quo by embracing a flat, non-hierarchical culture. This approach fosters an environment of trust, respect and psychological safety, where team members feel empowered to take risks, experiment and challenge long-held assumptions without fear of retribution," he says.

Thriving with innovation

True innovation cannot thrive without a willingness to take well-assessed risks and embrace experimentation. Our motivation for encouraging these practices stems from a deep understanding that breakthrough ideas often emerge from unconventional thinking, and a willingness to venture into new frontiers.

He says, "By fostering a culture of risk-taking and experimentation, we empower our team members to push the boundaries of what's possible. This approach not only fuels innovation, but also cultivates a sense of ownership and accountability, as our professionals are encouraged to take ownership of their ideas and see them through to fruition. Furthermore, we recognise

that not every experiment will succeed, but the lessons learned from failures are invaluable. These experiences serve as stepping stones for future successes, refining our approach and sharpening our competitive edge.

CYFIRMA: CURATING INTELLIGENCE AND INSIGHTS FOR CUSTOMERS

Cyfirma was born out of a fundamental need to revolutionise cybersecurity, especially in external threat management. Delving deeper into the industry, Kumar Ritesh, Founder, Cyfirma, recognised a glaring gap between traditional cybersecurity practices and the evolving threat landscape. It became clear to him that relying on disparate technologies around threat intelligence, attack surface management, brand and digital risk protection and third-party risk management were ineffective in giving a complete and precise view of external threats and risks. Further, reactive measures were not only insufficient, but often give defenders a false sense of security.

He emphasises, "We needed a proactive approach with the ability to have a consolidated view of external threats and risks so that we can anticipate threats before they materialised. Thus, the idea of bringing all seven pillars of external threat management into one unified platform to give a single view of actionable insights was seeded. To give organisations complete visibility to their external threat landscape and equip those with prioritised and personalised alerts, the concept of leveraging predictive cyber intelligence emerged."

Interacting with cybersecurity practitioners across industries and government organisations highlighted that their challenges were related to the inability to see threats which were heading towards them, and, thus, limiting their ability to build effective defence strategies. "They receive a lot of alerts that simply become noise, and often time adds to their workload, and creates

even more fatigue. This challenge stems from the way defenders are ingrained. The investment in tools and controls without the guidance of real-time insights and intelligence will often give defenders a false sense of security. To turn the tide, our team has to challenge the norm, asking customers to shift their mindset. So, instead of standing inside the environment and

Kumar Ritesh
Founder
Cyfirma

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We call our platform 'DeCYFIR' and it does the heavy lifting of decoding threats

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attempting to protect assets, we ask our customers to stand outside and see through the lens of their adversaries," he informs.

Uncovering threats systematically

Ritesh has built the world's first external threat landscape management platform where intelligence and insights are curated just for the customer. "We call our platform 'DeCYFIR' and it does the heavy lifting of decoding threats. With the latest AI and Large Language Models (LLM), DeCYFIR uncovers threats in the dark web, deep web, surface web and social media, and applies proprietary algorithms to help customers focus on the threats and risks, which are most critical," he adds.

In his opinion, one needs to remember that when war is fought on the wire, it is called the cyberwar, the enemies are well-equipped, and they are constantly innovating. "They are not shackled by laws and regulations and can innovate at the speed of light. Take the latest generative AI as an example; while the world was debating on AI ethics, hacking groups were already developing the most ingenious malware, leveraging deepfake and perfecting their social engineering attacks. As defenders, we need to innovate faster and be relentless in our pursuit of knowledge and improvement," he warns.

Cyfirma strives to provide ample resources and support for research and development initiatives, allowing innovative concepts to flourish into tangible solutions. When it comes to helping customers mitigate risk, the company ensures that its platform delivers the most up-to-date insights and its teams of experts are engaging with customers to help them navigate through the challenges.

Shifting paradigms

Ritesh asserts that challenging the status quo is ingrained in his DNA. He refuses to accept the notion that cybersecurity must always play catch-up with cyber threats. Instead, his company is committed to shift the paradigm by proactively identifying and mitigating risks before those materialise.

Without taking risks and exploring new ideas, progress stagnates, and opportunities for growth are missed. He understands the importance of embracing uncertainty and stepping outside comfort zones. He believes that his journey at Cyfirma is just the beginning. As the company continues to evolve and expand its capabilities, his commitment to innovation and excellence remains unwavering. He is grateful for the support of his partners, customers and team members who have been instrumental in shaping his success thus far.

ENVIRONMANLY: ALL ABOUT INNOVATION

During Covid in 2020, lockdowns impacted the business of live entertainment and events severely. It was then that Rahul Badesra, Founder, Environmanly, realised that e-commerce was booming and digitisation of Indian consumers was seeing a rapid surge.

It made him explore the grooming space as he was passionate about it. During lockdown, he realised that so many products were being offered by brands – ranging from a beard balm to beard softners. He ordered some of the products online but found that most of those were loaded with toxic ingredients, which led to a sad experience and a serious confusion.

Badesra felt that clutter and lack of education was a serious problem that needed to be addressed. To nail it, the light bulb moment was when he ran out of his face wash and was about to throw it in the bin, and it hit him that India's population is 1.4 billion and even if one per cent people throw an empty pack a day, it's a huge plastic waste problem at hand. When he did some digging, he found out that the beauty industry alone contributes to eight per cent of global plastic waste.

He then partnered with a cosmetic scientist with a brief about the products to simplify men's personal care and create custom formulations that are multi-benefit and help reduce clutter made from plant-based active ingredients that are toxin-free. Alongside, he started to work on creating content on his Youtube channel and covered topics of holistic personal care that begin with mental fitness, physical fitness, diet and nutrition.

One step at a time

Today, Environmanly is bringing the revolution of decluttering with its multi-benefit sustainable products. It is working towards reduction as a core solution for

Rahul Badesra
Founder
Environmanly

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It's very easy to lose motivation and give up, but if you build routines, are self disciplined and consistent, you can move mountains "

significant gap in how a new generation of digital natives across India accessed financial services. Observing the cumbersome processes of the existing banking and the potential of digital solutions, Kunal Varma, Co-Founder and CEO, Freo, aimed to revolutionise this by creating a one-stop app for everything related to money, a platform that merges modern convenience with traditional reliability.

Varma's curiosity about taking Freo to great heights is driven by the challenges and the ever-evolving needs of his customers. He prioritises customer-centricity in everything he does, ensuring that their needs and experiences guide his innovations. He aims to enhance the banking experience, making it smoother and more intuitive. His focus is not just on meeting expectations, but on anticipating customer needs, and providing digital solutions that make banking more accessible and efficient for everyone.

At Freo, innovation is at the core of everything Varma does. He encourages his team to think big, challenge

the problems recognised in the space – reduction of negative ecological impact, skin and hair problems, clutter, confusion and unsustainable practices, amid more.Badesra loves his journey filled with new learnings and experiences everyday by taking one step at a time, becoming one per cent better everyday at everything he does.

Self discipline, consistency and routine are the three major things that help him navigate through this journey of uncertainty that entrepreneurship brings along. "It's very easy to lose motivation and give up, but if you build routines, are self disciplined and consistent, you can move mountains," he assures.

INNOVATION IS AT THE CORE OF EVERYTHING AT FREO

The inception of Freo stemmed from recognising a

Kunal Varma
Co- Founder & CEO
Freo

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The FinTech space is inherently about innovation, and a risk-taking attitude is a critical component of discovering new possibilities and solutions

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conventional ways of arriving at consumer experiences, and come up with solutions that address real user problems.

Risk-taking attitude: A critical component

At Freo, challenging the status quo is fundamental. Varma achieves this by focussing on user experience and leveraging advanced technology to make his services more accessible and transformative for his customers' financial interactions.

He states, "By adopting a credit-led model, we not only differentiate ourselves, but also cater to unmet needs in the Indian market. Like cowboys who respect the marshals, we've been in this industry long enough to deeply understand the importance of regulatory and compliance frameworks. Our approach respects these frameworks while continuously pushing the boundaries of innovation in financial services.

"The FinTech space is inherently about innovation, and a risk-taking attitude is a critical component of discovering new possibilities and solutions. Encouraging this mindset allows us to explore and implement ideas that might otherwise be overlooked. This approach has been essential in our development of pioneering products like our pay later offering, credit cards, savings, credit on UPI and more," he notifies.

Varma is excited about the future, and is looking forward to launch more products with like-minded partners who want to simplify banking and expand financial inclusion. He is just getting started and is eager to explore new partnerships that will help him to make a significant impact on millions of lives.

THIN THREADS ACCESSIBLE TO EVERYONE

Aditya Vikram Singh, Founder, Thin Threads, began his entrepreneurial journey in April 2023, as he had a dream of starting his own brand. At Thin Threads, his goal is to create a streetwear brand that is accessible to everyone.

The idea for Thin Threads took shape when he decided to create a brand that not only offered stylish and comfortable clothing, but also served as a platform for community voices and talents. However, bringing this vision to life was not easy.

One major challenge for Singh was sourcing the right material for clothes. He was committed to use high-quality fabrics that were ethically sourced and environmentally-friendly. It took hours of searching for suppliers, examining samples and negotiating with manufacturers, but he was determined to stick to his values.

Next came the design process. "We wanted each piece of clothing to capture the unique aesthetic of Thin

Aditya Vikram Singh
Founder
Thin Threads

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We want to be a brand that fits everyone's budget, so no one leaves our website without finding something they like and can afford "

Threads—modern yet timeless, edgy yet approachable," he informs.

He worked through numerous sketches and revisions until he found the right balance of style and substance.

Our goal is to create a streetwear brand that not only looks great, but also resonates with the community it serves. Through dedication and hard work, we strive to build a brand that people can be proud to wear," he stresses.

Singh's vision is to make Thin Threads a brand that resonates with people's daily lives and fashion choices. He follows the simple rule of embracing new trends and understanding his customers' preferences before they decide to purchase from him. "We want to be a brand that fits everyone's budget, so no one leaves our website without finding something they like and can afford," he claims.

Breaking traditional norms, prioritising innovative designs

According to Singh, experimenting with different styles and stories can also help new brands to discover what resonates the best with their audience. By being open to try out new trends and designs, brands can find their unique voice and connect more effectively with their customers.

"As a new brand, it's important to be aware of industry trends and incorporate those into your designs. This approach can help you create products that stand out and capture the attention of your target audience. By keeping a steady flow of new designs and drops, you can stay fresh and maintain customer interest. This approach will help you build a loyal customer base and establish your brand as a trusted name in the industry," he says.

Like others, he also intends to challenge the status quo. At Thin Threads, he aims to break traditional norms by prioritising innovative designs that reflect modern culture while incorporating sustainable practices.

"Our goal is to make streetwear accessible to everyone, offering inclusive styles that cater to a diverse audience and affordable options that challenge the perception that quality streetwear must be expensive. We are also planning to collaborate with local artists and designers to bring fresh perspectives and new ideas to the brand, while using digital platforms to engage directly with our audience and gather feedback. By being an active participant in the community and supporting the necessary local events, we hope to shape the culture around my brand and set new standards in the streetwear industry," he remarks.

Singh is willing to take risks and his brand is the driving force behind his willingness. When starting a new journey, one is often more open to taking risks than

others. A stable job provides the comfort of a regular paycheque, but the desire to create something impactful offers daily motivation. The quest for knowledge and the excitement of learning new things provides him the biggest encouragement.

"The journey of an entrepreneur is full of risks, from hiring the right people to making important decisions that impact the brand's growth. As one navigates these challenges, he/she learns to manage risk and leverage it to his/her advantage," he says.

VOLOFIN: EXPLORING NEW TECHNOLOGIES AND REFINING PROCESSES

A convergence of several factors sparked the idea for VoloFin, an invoice factoring fintech startup, says Roshan Shah, Co-Founder, Volofin. Firstly, he observed the significant gap in the market for Small and Medium-sized Exporters (SMEs) struggling with cash flow issues due to long payment cycles. Secondly, he recognised the potential of fintech solutions in streamlining financial processes and democratising access to capital.

Lastly, his background in finance, risk management and technology allowed him to envision a platform that leverages data analytics and automation to provide efficient, accessible and flexible factoring solutions tailored specifically for exporters. This realisation inspired him to establish a company dedicated to empower exporters and importers and driving global trade through innovative financial technology.

Shah's journey is fuelled by his relentless curiosity. He dives deep into the industry, understands businesses' pain points and embraces financial technology nuances. This curiosity drives him to innovate continuously, challenging norms and adapting to the customers' evolving needs. Exploring new technologies and refining processes are inherent in his quest for excellence. "By

streamlining invoice factoring processes, FinTechs like ours provide timely access to working capital, enabling SMEs to fulfill orders and expand operations. This support fosters growth opportunities, ensuring our business thrives while pushing the boundaries of FinTech innovation in invoice factoring," he explains.

Fearless experiments: Pathway to growth

Shah cultivates an environment where creativity thrives, encouraging team members to share ideas openly and experiment fearlessly. Open communication channels ensure that diverse perspectives are valued and heard, leading to rich valuable insights. The agile approach allows him and his team to adapt quickly to changing circumstances, driving continuous improvement and growth. By nurturing a culture of innovation, he empowers his team to push boundaries, discover new opportunities and drive the success of his startup.

Interestingly, like almost every entrepreneur, challenging the status quo is integral to Shah's mission as well. He

Roshan Shah
Co- Founder
Volofin

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By challenging the status quo, we can drive positive change, empower SMEs, and contribute to the evolution of the FinTech landscape "

aims to disrupt traditional methods of invoice factoring by leveraging technology and innovation to create a more efficient, transparent and accessible solution for businesses. He intends to challenge outdated processes and norms within the industry by offering streamlined and client-centric services that address the pain points of SME exporters.

Through automation, data analytics and customer-centric design, he strives to redefine the way invoice factoring is conducted, making it more adaptable and responsive to the needs of modern businesses. "By challenging the status quo, we can drive positive change, empower SMEs, and contribute to the evolution of the FinTech landscape," he asserts.

He encourages his team to take risks, and fosters a culture of creativity and resilience, where team members are inspired to push beyond their comfort zones and pursue bold ideas. He believes that experimentation is the pathway to discovery and growth, allowing his team to uncover new opportunities, refine their strategies, and continuously evolve as a company.

FARMERS' FRIEND FOREVER: MERA SATHI AGROTECH

Aryan Singh, Founder, Mera SATHi AgroTech, began observing his grandfather's tireless efforts in the fields at a very young age. He was captivated by the sight of his grandfather toiling away under the scorching sun, tending to the crops with unwavering dedication.

Witnessing his grandfather's hard work inspired him and sparked a desire within him to find a solution that would alleviate the burden on farmers.He wanted to create something that would not only streamline agricultural processes, but also improve the lives of farmers and contribute to the sustainability of agriculture.

Driven by this inspiration, Singh embarked on a

journey of innovation. He poured his heart and soul into researching and experimenting with ways to revolutionise agricultural practices. It was during this process that the idea for AgroBot was born. He envisioned a machine that could perform multiple tasks simultaneously, easing the workload for farmers and enhancing productivity in the fields. The concept of AgroBot was his answer to the challenges faced by farmers. From that moment on, he dedicated himself to bring AgroBot to life.

Aryan Singh
Founder
Mera SATHi AgroTech

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Instead of relying solely on manual labour and outdated methods, AgroBot offers a technologically advanced alternative that streamlines processes, boosts efficiency, and reduces reliance on human labour

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Like every entrepreneur, Singh's curiosity also knows no bounds. From the moment the idea was conceived, he has been constantly asking questions, seeking to understand the intricacies of agriculture, technology, and how the two intersect. "As long as there are

questions to be asked and new frontiers to explore, my curiosity will continue to drive me towards achieving my goals with AgroBot," he stresses.

It's okay to fail

Singh fosters a culture where it's okay to fail, as long as there is learning from the experience. This encourages experimentation and empowers team members to take measured risks. Further, he organises regular brainstorming sessions, hackathons and workshops to facilitate collaboration and idea-sharing among team members.

He empowers his team members with autonomy and ownership over their work. The autonomy allows them to take initiative, make decisions and drive projects forward. He also prioritises learning and development opportunities for his team members, and provides access to resources, training programmes and workshops to enhance their skills and knowledge. Continuous learning not only keeps his team members updated with the latest trends, but also inspires new ideas and approaches.

"We aim to challenge traditional agricultural practices by introducing innovative solutions like AgroBot. Instead of relying solely on manual labour and outdated methods,

AgroBot offers a technologically advanced alternative that streamlines processes, boosts efficiency, and reduces reliance on human labour," he claims.

AgroBot also challenges the status quo by empowering small-scale farmers who often face barriers in adopting modern agricultural technologies. In addition, by making AgroBot accessible and affordable, Singh levels the playing field, enabling small farmers to compete with larger operations and improve their livelihoods. In addition, he drives the technological advancement in the agriculture sector. He believes that innovation flourishes when individuals are encouraged to take risks and experiment with new ideas. "It's through experimentation that breakthroughs occur and transformative ideas emerge," he says.

Further, according to him, the fear of failure can be a significant barrier to innovation. By fostering a culture where failure is seen as an opportunity for learning and growth rather than a setback, he helps individuals to overcome their fear of failure and take bold risks.

"Taking risks and experimenting builds resilience within individuals and the organisation. It teaches us to bounce back from setbacks, adapt to change, and persevere in the face of challenges, ultimately strengthening our ability to thrive in an uncertain world," he states.

"OUR MISSION IS TO EMPOWER BUSINESSES AND INDIVIDUALS ALIKE"

Chirag Jetani
Founder and Chief Operating Officer (COO)
Diamante Blockchain

Chirag Jetani, Founder and COO, Diamante Blockchain, explains the vision and mission of his company, and how it is designed to serve diverse industries, collaborating closely with regulators, governments and credit unions, to Akanki Sharma

What was the inspiration behind starting Diamante Blockchain?

The inspiration behind starting Diamante Blockchain stemmed from recognising the challenges pervasive across the global payment, finance and trade ecosystem. In both domestic and international payment scenarios, transactions were affected by high costs, and, perhaps even more critically, a lack of real-time visibility. This absence of transparency meant stakeholders were operating in the dark, unable to track transactions, as those progressed.

Fuelled by the ambition to address these pressing issues, we embarked on extensive research and development. It became evident that blockchain technology held immense promise in revolutionising the finance and banking landscape. With its features of decentralisation, security and transparency, blockchain presented an opportunity to create a network that could offer instant transactions while providing real-time visibility into the transactions.

Thus, Diamante Net was born with the vision of establishing a robust and reliable network that not only enables instant transactions, but also ensures transparency at every step. By harnessing the power of blockchain and Artificial Intelligence (AI) technology, Diamante Blockchain seeks to eliminate the inefficiencies and uncertainties that have long plagued the payment ecosystem.

Our mission is to empower businesses and individuals alike with a platform that facilitates seamless, cost-effective and transparent transactions, ultimately driving positive transformation across the global fintech landscape.

Which industries do you majorly cater to? Kindly elaborate on some of the notable projects or initiatives Diamante Blockchain has undertaken.

While our primary focus is on the FinTech industry, we cater to any industry that demands transparency in transactions and traceability. This inclusivity spans across sectors such as payments, gaming, banking, finance, and even the rapidly evolving metaverse.

Our ecosystem is designed to serve diverse industries, collaborating closely with regulators, governments and credit unions. We aim to promote innovation and drive transformative change across various sectors by fostering an enterprise network. Our solutions are crafted to meet the evolving needs of financial institutions, technology companies and enterprises keen on harnessing the potential of blockchain technology.

One of our flagship initiatives is PayCircle, an app that redefines banking, payments, investment and accounting experiences—built on our proprietary blockchain network, Diamante Net. It offers seamless, secure and cost-effective payment solutions, revolutionising the way transactions are conducted in the digital age.

By leveraging the transparency and efficiency of blockchain, PayCircle enhances transactional security and reduces processing times, thereby empowering businesses to streamline their payment processes and enhance customer satisfaction. It provides a secure and user-friendly platform for individuals and institutions to trade, store and manage digital assets. Alongside payment transactions, it has advanced features such as multi-currency support (Fiat and digital assets), customisable trading interfaces and institutional-grade security measures. Currently, PayCircle is live in the USA, and we plan to expand its horizons to other countries soon.

In markets like the UAE and India, it is gearing up to make strides in the retail payment segment, bridging gaps in corporate payments and offering a plethora of financial

> ## "
> *Our solutions are crafted to meet the evolving needs of financial institutions, technology companies and enterprises keen on harnessing the potential of blockchain technology* "

products. With features like AI-curated cashbacks and rewards, it is set to enhance user experience and also provide brands with targetted promotional opportunities, all underpinned by the Diamante Net.

CreditCircle is another venture, aiming to revolutionise instant monetisation of crypto assets. By leveraging blockchain, it empowers individuals and businesses to access lines of credit against their cryptocurrency holdings, thus democratising access to credit and fostering financial inclusion on a global scale. This initiative addresses a crucial aspect of industries where credit plays a pivotal role, with the potential to impact millions by unlocking liquidity without selling crypto assets.

In CreditCircle, we facilitate both, individual users and millionaires seeking to leverage their crypto assets without liquidating them. For instance, affluent individuals holding substantial cryptocurrency portfolios can utilise CreditCircle to unlock liquidity against their digital holdings. By providing lines of credit backed by crypto assets, it offers a flexible and efficient solution for monetising crypto holdings while retaining ownership. This enables individuals, millionaires and high-net-worth individuals to access funds for various purposes, including investments, business expansion, or personal financial needs, without selling their valuable digital assets.

DiamCircle offers an ecosystem for building decentralised applications, digital asset management and exchange using our proprietary blockchain network, Diamante Net. Alongside, we have DIAM, our native digital asset, and a utility coin built on Diamante Net. It provides high security at every stage of the transaction and complete traceability at an ultra-low cost. The coin is also available in its wrapped version for both Ethereum and Binance Smart Chain (ERC-20 and BEP-20), and can be stored in the DIAM wallet.

On the other hand, Block Stack is our Indian entity established to offer enterprise-grade blockchain and cloud solutions for businesses across various industries. It provides a modular framework for building, deploying and managing Web3 and blockchain and AI-based platforms, empowering organisations to harness the full potential of distributed ledger technology. With features like smart contract functionality, interoperability with the existing systems and robust security measures, Block Stack enables businesses to drive innovation and efficiency in their operations.

What sets Diamante apart when compared to other players in the blockchain space?

What sets Diamante apart in the competitive blockchain space is our commitment to foster real-world utility and adoption of blockchain technology. Unlike many other players who prioritise speculative ventures, we focus on developing tangible applications that solve genuine problems across various industries.

Diamante Blockchain provides a hybrid ecosystem where enterprises and developers can build use-cases for private - permission, like consortium-based banking applications, or decentralised use-cases like digital identity. It is also equipped with a robust consensus mechanism, which results in reduced latency, low transaction fees and lightning transaction speed.
At the core of our offering is Diamante Net, a layer I, hybrid blockchain network designed to accommodate multiple stakeholders from diverse industries. Our pseudonymous architecture seamlessly integrates public and private elements, inviting enterprises, developers and stakeholders to join our ecosystem and contribute to its growth.

Moreover, Diamante Net stands out for its scalability, interoperability and sustainability. It can handle around 10 million transactions per day with 24/7 convenience, and supports various decentralised applications, and

seamlessly integrates into the financial ecosystem. Our resource-optimistic architecture represents a significant leap towards a greener and more sustainable blockchain ecosystem.

How do you ensure security and transparency within your solutions?

Our proprietary blockchain network, the Diamante Net, is fortified with a multi-layer authentication mechanism and anti-spamming controls, ensuring that only authenticated users and stakeholders can participate in transactions. Additionally, our encryption mechanism is built upon the underlying principles of Fully Harmonic Encryption (FHE), reducing the computational requirements for encryption and decryption of data within the network. This comprehensive approach to security and encryption not only safeguards sensitive information, but also enhances the efficiency and reliability of our blockchain network.

What's your approach to innovation and staying ahead in the rapidly evolving blockchain landscape?

Diamante is fully committed to create multiple applications using Diamante Net as an underlying network capable of communicating with other peer blockchain networks using its sync bridge feature (ILP). As we are speaking, we have already made a few of our innovative enterprise-grade applications live in various geographies catering as one-stop solutions for the problem statements in payments (PayCircle), trade finance, supply chain (Vastra) and media engagement (MetaCircle), and in the verge of deploying few more applications in the domain of resource management (HRM), customer engagement (CRM) and custodial solutions.

MudraCircle is a comprehensive ecosystem designed to address major global challenges by implementing Central Bank Digital Currency (CBDC) for any country.

With CBDC poised to enhance financial inclusion and streamline cross-border payments, MudraCircle offers a solution for banks and regulators worldwide. The platform consists of four key areas: a robust technical infrastructure encompassing all necessary components for CBDC implementation, including wallets, blockchain and API integration; a functional area featuring various applications built on the proprietary blockchain network Diamante Net, facilitating CBDC functionalities such as loading money, payment transactions and insurance; adherence to regulatory and security guidelines; and streamlined design, development and deployment processes for CBDCs.

Similarly, MetaCircle, representing an initiative in the realm of metaverse, is designed to enable the creation, launch and management of dynamic metaverse products, catering to the burgeoning demand for immersive digital experiences. Metaverse is compatible with major gaming consoles like Xbox, PlayStation and Nintendo Switch, and offers seamless interactions and integrations with the existing applications. It has features like a cognitive AI voice interface, integrated tokenisation and smart contracts.

Additionally, we maintain strategic partnerships with leading research institutions, industry experts and technology providers to leverage collective intelligence and stay abreast of the emerging trends. By remaining agile and adaptable, we seize opportunities for innovation and position ourselves at the forefront of blockchain innovation. We also encourage our team members to challenge conventions and push the boundaries of what's possible, driving forward through research and development initiatives.

What were some of the biggest challenges you faced in building Diamante, and how did you overcome those?

When embarking on the journey to establish and advance Diamante Blockchain, we encountered numerous challenges, ranging from technological hurdles to regulatory complexities. One of the most significant challenges was navigating the evolving regulatory landscape, which required meticulous attention to compliance and proactive engagement with regulators. Fostering widespread adoption of blockchain technology amidst scepticism and misinformation

posed a considerable challenge. However, we overcame these obstacles through perseverance, collaboration and a steadfast commitment to our vision. Through collaborative efforts, building robust relationships with regulators, and actively educating stakeholders, we gradually overcame the barriers standing in our path. By delivering tangible value through our innovative solutions and demonstrating our commitment to compliance and transparency, we steadily earned trust and credibility across multiple industries.

Today, Diamante Blockchain stands poised for long-term success, ready to continue driving innovation and positive change in the world of finance, technology and myriad of industries.

What operational strategies does Diamante employ to ensure efficiency and effectiveness in delivering blockchain solutions?

At Diamante Blockchain, we implement a multi-faceted operational strategy centred on agility, collaboration and continuous improvement to ensure efficiency and effectiveness in delivering blockchain solutions. Our agile development methodology enables rapid iteration of our solutions, allowing us to respond swiftly to the changing market dynamics and promptly deliver value to our stakeholders. We prioritise cross-functional collaboration and knowledge sharing within our organisation, leveraging the diverse expertise of our team members to foster innovation and problem-solving.

Additionally, we provide ample room for our associates to take ownership of their responsibilities, fostering a sense of accountability that contributes to the smooth and fluid operation of our processes, ultimately driving our growth and success.

Tell us about some of the major emerging trends or developments in blockchain technology that might rule the future.

Several emerging trends and developments are poised to shape the future of blockchain technology. Interoperability solutions that enable seamless communication among different blockchain networks hold tremendous promise for unlocking new use cases and driving widespread adoption. Additionally, advancements in scalability and throughput are addressing long-standing challenges associated with blockchain technology, paving the way for its integration into enterprise-level applications.

Moreover, the convergence of blockchain with other emerging technologies, such as AI, Internet of Things (IoT) and decentralised finance, is creating new opportunities for innovation and disruption across various industries.

Perhaps, we recognise the significance of emerging trends in blockchain technology, and have developed frameworks, products and practices to implement tokenisation, Central Bank Digital Currency (CBDC), digital identity and cybersecurity controls. Collaborating with regulators, governments and financial institutions, we drive innovation and adoption, paving the way for a more secure, efficient and inclusive blockchain ecosystem.

Your business expansion plans, and three things that keep you going every day?

At Diamante Blockchain, we are driven by our vision to bring cutting-edge solutions to different parts of the world. We aim to create a global presence by offering various applications under one ecosystem, catering to multiple industries with a focus on transactions, traceability and low-cost solutions. Inviting multiple industries to utilise Diamante Net is a key aspect of our expansion strategy, as it allows us to broaden our reach and impact.

Additionally, we are committed to drive digital transformation for the future by fusing blockchain and AI technologies. Our collaboration with The Private Office of Highness Sheikh Mohamed Bin Ahmed Bin Hamdan AL Nahyan of Abu Dhabi exemplifies our dedication to forge strategic partnerships for fuelling our expansion efforts.

The things that keep us going every day are continuous motivation and support from our team, community and investors, and the opportunity to solve global challenges through innovation. These factors inspire us to push boundaries, overcome obstacles, and strive for excellence in everything we do.

FROM ACCOUNTANCY VETERAN
TO FINTECH ENTREPRENEUR

Gorav Gupta
Founder
DigiMoney

*Gorav Gupta, Founder, DigiMoney, shares his journey with **The Founder Media**. Read on to find your inspiration……*

They say titles don't honour men, but men honour titles. Gorav Gupta, Founder, DigiMoney, always took that to heart, striving to embody the values and expertise associated with being a Chartered Accountant (CA) for over 18 years. Yet, his journey wasn't confined to dusty ledgers and audit reports. It was a constant pursuit of bridging the gap between the traditional world of finance and the emerging wave of technology.

His time at KPMG sharpened his accounting skills and leadership, and also ignited a spark: the entrepreneurial spirit. The ability to shape, build and create something impactful resonated deeply with him. This led him, along with Boobalan Madhavan, another passionate CA, to co-found AccSource in 2008. The duo envisioned a value-based outsourcing model for accounting services, catering to public accounting firms and SMEs. AccSource wasn't just a business; it was a training ground, honing his leadership, adaptability and strategic thinking, as they grew from a startup to a complete end-to-end solution provider.

Nevertheless, there was still a piece missing. As he interacted with individuals and businesses, he saw a glaring reality: access to private financing wasn't keeping pace with the rising demand. This realisation became the seed for DigiMoney Finance, co-founded in 2020. The mission? To make private lending approachable and accessible, bringing instant financing to individuals and SMEs building the nation.

So far, at DigiMoney, Gupta is building a platform that empowers individuals and fuels the dreams of small businesses. The satisfaction comes not from accolades, but from seeing DigiMoney bridge the gap, making a real difference in people's lives.

From an accountant to an entrepreneur, each step has been a learning experience, shaping Gupta into the person he is today. The journey continues. As DigiMoney grows, so do Gupta's aspirations. He dreams of expanding his reach, impacting more lives, and becoming a leading force in making finance truly accessible for all.

Gupta's entrepreneurial journey wasn't sparked by a single, earth-shattering moment, but rather a confluence of factors that simmered and brewed over time. While he thrived in the structured world of accountancy, two core desires gnawed at the edges of his comfort zone: bridging the gap between accounting and technology, and making a tangible impact on people's lives.

Firstly, his passion for technology wasn't just a hobby, but a yearning to see its transformative power applied to the field he knew the best. Witnessing the clunky, manual processes in traditional accounting fuelled his desire to streamline those, make those smarter and more efficient.

Secondly, his interactions with individuals and businesses revealed a stark reality: access to finance, particularly private lending, wasn't keeping pace with the growing demand. This disparity gnawed at him. He wanted to be part of the solution, to create a system that made financial resources more accessible, and empowered both, individuals and small businesses, to chase their dreams.

So, while titles and accolades held value, his true satisfaction stemmed from the potential to impact lives. This desire, coupled with his tech-infused accounting

expertise and the entrepreneurial spirit nurtured at KPMG, became the fertile ground where AccSource sprouted. It was his first foray into building something, into shaping a solution that addressed a real need.

AccSource, however, wasn't the end of the journey. It was a stepping stone which exposed Gupta to diverse challenges and instilled a sense of resilience that proved invaluable later.

Nonetheless, his dream of making finance accessible persisted. It was this persistent urge, combined with the lessons learned at AccSource, that led him to co-found DigiMoney Finance in 2020. It became an intersection of his aspirations: leveraging technology to bridge the gap in financial access, empowering individuals and small businesses, and creating a tangible and positive impact on their lives.

The hurdles

The entrepreneurial path, much like the financial landscape he navigates, wasn't without its initial challenges. Some of the hurdles he faced during the journey were:

Stepping out of the comfort zone: As a seasoned accountant, transitioning into the unknown territory of entrepreneurship was daunting. Leaving behind the stability and structure of established firms meant facing uncertainties and venturing into uncharted waters. This required a leap of faith and a healthy dose of courage.

Building from scratch: Both AccSource and DigiMoney began as mere ideas. Transforming those into functional businesses demanded effort. From building a team with the right expertise to establishing operational

processes and securing funding, each step presented its own set of challenges.

Market competition: Both the accounting outsourcing and FinTech landscapes are fiercely competitive. Finding a niche and carving out a space for the companies among established players required strategic thinking, differentiation and a relentless focus on providing value to his clients.

Technological adoption: Integrating cutting-edge technology into traditional accounting and financial services came with its own set of challenges. Ensuring data security, navigating regulations and overcoming client resistance to change were just some of the obstacles he had to overcome.

Self-doubt and setbacks: The entrepreneurial journey is rarely smooth sailing. There were moments of self-doubt, setbacks and failures that tested Gupta's resolve. Learning to navigate these challenges, adapting to changing circumstances and bouncing back stronger was crucial for continued growth.

While the initial challenges were formidable, those were also crucial stepping stones, the forces to refine their approach, think creatively, and build a foundation that could withstand future hurdles. The lessons learned during those early days continue to guide him as he strives to make finance accessible for all.

Success strategies

Bridging the gap, not burning the bridge: Gupta didn't abandon his accounting roots, but embraced it. His deep understanding of finance and regulations became a springboard for innovation. Instead of clashing with tradition, he sought to marry technology with established practices, making those smarter and more efficient.

Failing fast, learning faster: Mistakes were inevitable, but Gupta never treated those as roadblocks. Instead, he viewed those as stepping stones, and opportunities to learn, adapt and iterate. This approach allowed him to course-correct quickly, experiment fearlessly and find solutions that resonated with his clients.

Building a tribe, not just a team: At AccSource and DigiMoney, Gupta wasn't just building teams, but was cultivating a culture of collaboration, trust and mutual respect. This empowered everyone to contribute their talents, fostering innovation and driving them forward.

Obsessed with value, not validation: While recognition is nice, Gupta's true motivation stemmed from creating tangible value for his clients. Whether it was streamlining accounting processes at AccSource or making instant financing accessible at DigiMoney, the impact on his clients fuelled his passion and kept him laser-focussed on his mission.

Embracing the marathon, not the sprint: Building a successful venture takes time, patience and unwavering commitment. Sure, there were moments of rapid growth, but Gupta never lost sight of the long-term vision. This helped him to navigate challenges, make sustainable decisions, and build a foundation for lasting success.

Data-driven decisions, not gut feelings: Intuition is valuable, but data is the king. Gupta leveraged data analytics to understand his clients, market trends and competitor landscape, which informed his strategies and ensured that he was meeting real needs.

Adaptability as a superpower: The business landscape is dynamic, and the only constant is change. Embracing this reality allowed him to be flexible, adapt his strategies quickly, and seize new opportunities as those arose. This agility proved invaluable in navigating unforeseen challenges and staying ahead of the curve.

The power of storytelling: People connect with stories, not spreadsheets. He learned to communicate his vision and mission in a compelling way, showcasing the human impact of his work. This storytelling ability resonated with clients and partners, generating excitement and building trust in his endeavours.

Role of mentors and support networks

Mentors and support networks played a critical role in Gupta's entrepreneurial journey, serving as guiding lights and safety nets. While his passion and drive were the engines, their guidance and support were the fuel that kept him moving forward, especially during turbulent times.

with DigiMoney, connecting with mentors and advisers with expertise in technology and finance proved crucial for Gupta. Their insights guided him in navigating regulatory hurdles, integrating technology effectively, and forging strategic partnerships.

Beyond expertise: The values of mentors extended far beyond mere expertise. They offered emotional support and encouragement, especially during moments of self-doubt or setbacks. Their unwavering belief in his vision and their ability to challenge him constructively kept him motivated and focussed on his goals.

The power of networks: Connecting with other entrepreneurs through various support networks proved beneficial. Sharing experiences, exchanging ideas and learning from each other's successes and failures created a sense of community and fostered collaboration.

Gratitude for guidance: Looking back, Gupta is grateful to the mentors and support networks that have been instrumental in his entrepreneurial journey. Their guidance, encouragement and belief in him were invaluable assets that helped him navigate challenges, make informed decisions, and ultimately achieve success.

Lessons learned

In the pursuit of entrepreneurial dreams, setbacks and failures are inevitable companions. While these might sting in the moment, these often become the most potent teachers, etching invaluable lessons onto one's journey. Some of the takeaways from Gupta's stumbles and falls are as follows:

Failure is not final, it's a pivot point: Embracing the 'fail fast, learn faster' mantra allowed him to view setbacks not as roadblocks, but as opportunities to course-correct and iterate. Each failure unearthed hidden

Early inspiration: Before venturing into entrepreneurship, his time at KPMG exposed him to seasoned professionals who instilled in him lessons about leadership, accountability and strategic thinking. These mentors, though not directly involved in his startups, laid the foundation for his future endeavours.

Building AccSource: When embarking on the AccSource journey, having veterans like Boobalan Madhavan by his side proved invaluable. His experience and leadership helped Gupta navigate the initial challenges of building a business from scratch and establishing themselves in the market.

Expanding horizons: While venturing into FinTech space

flaws, exposed blind spots, and nudged him towards better solutions. By analysing where he went wrong, he learned to adapt, innovate and emerge stronger.

Humility – The key to unlock new perspectives: Early successes can easily breed overconfidence, hindering one's ability to learn from mistakes. Setbacks, however, forced him to swallow his pride and approach situations with a more open mind. This humility opened doors to diverse perspectives, fostered collaboration, and led to more sustainable solutions.

Resilience is built, not inherited: The entrepreneurial path is littered with challenges, but perseverance is the currency of success. Setbacks tested his limits, pushing him to dig deep and discover reserves of strength and resilience he never knew he possessed.

The power of 'why' fuels the fire: During moments of doubt and despair, remembering the 'why' behind his mission – the positive impact he strives to create – rekindled his passion and determination. Focussing on the purpose fuelled his team spirit, fostered shared ownership and helped him overcome challenges with renewed vigour.

Celebrating small wins is crucial: The entrepreneurial journey is often a marathon, not a sprint. Recognising and celebrating small milestones, along with overcoming hurdles, kept Gupta's spirits high and his team motivated. These celebrations served as reminders of his progress, solidified his belief in his vision, and empowered him to achieve bigger goals.

These are just a few of the many lessons gleaned from the fertile ground of setbacks. Remember, failures are not harbingers of doom, but stepping stones to growth. Embrace those, learn from those, and emerge stronger, wiser and better equipped to navigate the ever-changing entrepreneurial landscape.

The financial strategies

Regardless of the funding strategy, having a
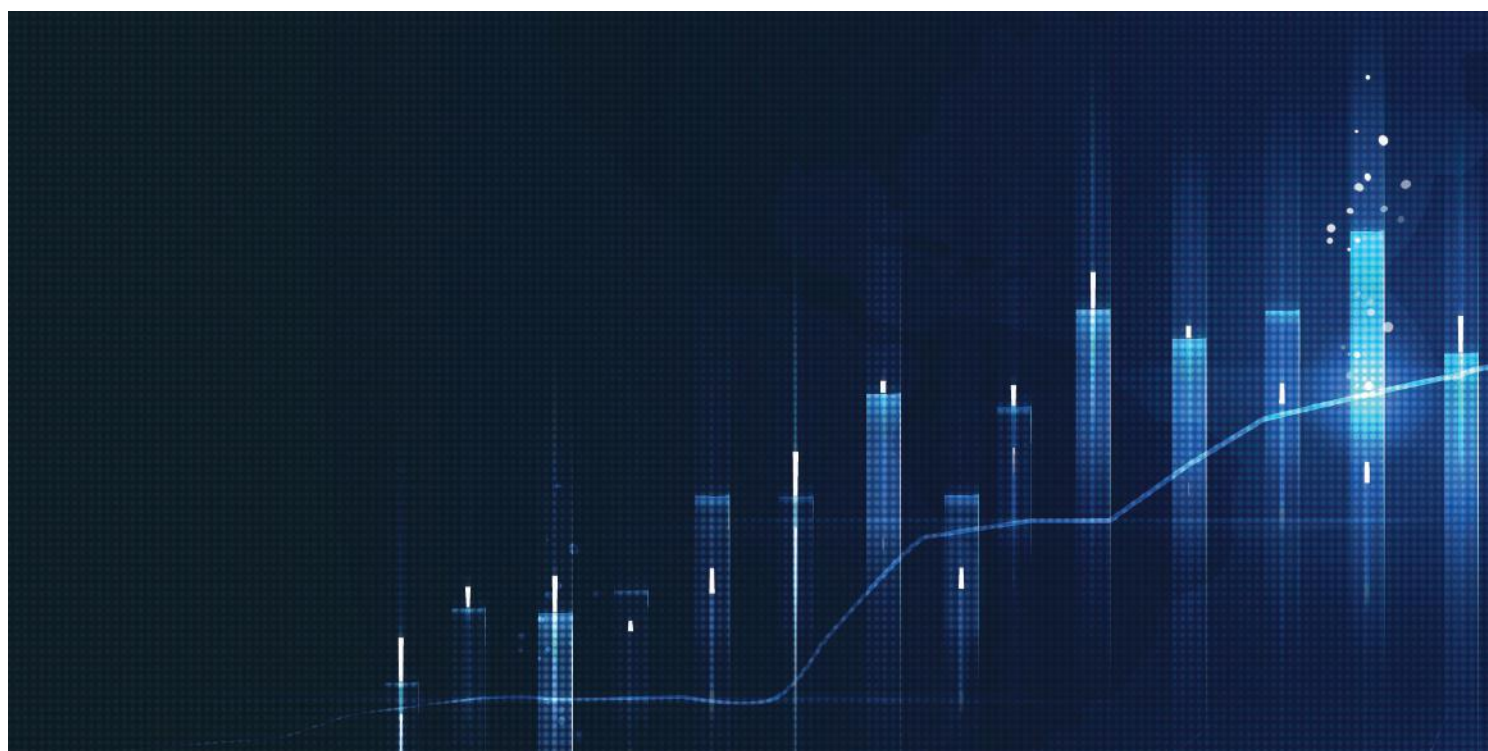
strong grasp of financial fundamentals is crucial. Understanding cash flow, profitability metrics and Return on Investment (RoI) is essential.

This empowers a person to make informed decisions, attract investors, and ensure the long-term financial health of one's venture, Gupta suggests.

According to Gupta, building a successful venture takes time, patience and responsible financial management. "Avoid impulsive decisions driven by immediate needs; focus on sustainable growth and long-term value creation," he advises.

Advice for aspiring entrepreneurs

Passion and purpose: Find a problem you genuinely care about solving.

Life-long learning: Wear many hats, adapt to change, and never stop growing.

Build your tribe: Their strength fills your gaps and their support bolsters you through challenges.

Focus on value, not validation: Obsess over creating tangible value for your stakeholders and community.

Learning from failure: Experiment, take calculated risks, and learn from your stumbles.

Data-driven decisions: Passion is the engine, but data is the steering wheel. Make informed decisions based on insights and adapt your strategies accordingly.

Storytelling is the key: Connect with your audience on an emotional level. Share your vision and mission in a compelling way, showcasing the human impact.

Never lose sight of the "why?": This is your north star, guiding you through challenges and rekindling your passion.

PARTNERSHIPS DRIVING
CO-LENDING SUCCESS

Kushal Rastogi
Founder and CEO
Knight FinTech

Kushal Rastogi, Founder and CEO, Knight FinTech, explains how co-lending acts as a key thread, uniting banks' and NBFCs' strengths

In the fast-paced and continually evolving financial services sector, co-lending has emerged as a transformative force. This model provides banks and Non-Banking Financial Companies (NBFCs) not only a pathway to strategic collaboration, but also an enhanced access to previously untapped markets. Moreover, co-lending serves as an effective means to maximise lending capabilities, extend banking services to the unbanked, and meet regulatory objectives like Priority Sector Lending (PSL).

As a model, co-lending has proven to be a win for all those involved—banks get better sourcing and underwriting expertise, can meet their PSL goals with pre-agreed risk policies, and enjoy higher returns on investment through NBFC partnerships. Simultaneously, NBFCs can benefit from access to lower capital cost, shared risk, a larger book through bank partnerships and improved profitability. Additionally, the benefits trickle down to borrowers through lower interest rates, access to formal credit, financial inclusion and a better borrowing experience.

Despite its significant advantages, regulatory and government support, implementing co-lending models has faced significant challenges due to the complexity of operations required for effective partnerships between Financial Institutions (FIs). Traditionally, FIs have relied on disjointed systems that run in silos, leading to inefficiencies and a high potential for errors. These challenges are amplified in co-lending due to the need for seamless interaction between the disparate systems of banks and NBFCs.

Knight FinTech has addressed these operational hurdles with innovative co-lending middleware, Knight Utopia Co-lend, which acts as a unified platform capable of handling lending end-to-end, from origination and loan management to disbursement and collection. This middleware not only resolves operational discrepancies, but also serves as a single source of truth between banks' CBS and NBFCs' LMS.

Despite overcoming technological and operational challenges in co-lending, one significant hurdle remains:

finding the right partner that aligns with an institution's policies, commercial terms and sectoral focus. The traditional approach often entails a tedious and inefficient process of searching and negotiating to find compatible partners. Recognising these challenges, the company has developed a middleware platform that not only simplifies these operational complexities, but also acts as a matchmaker in the financial sector. By leveraging deep industry connections and a robust technology platform, Knight FinTech has reduced the effort required to form suitable partnerships, ensuring terms are mutually beneficial and tailored to individual policies.

As co-lending gains momentum, a shift towards NBFC-NBFC partnerships and NBFC-FinTech partnerships is anticipated, alongside the existing bank-NBFC collaborations. With a potential pool of more than 500 quality originators and approximately 37 banks, the opportunities for partnerships are substantial, offering potential for growth in the co-lending space. These partnerships have the power to transform banking, creating an ecosystem of growth, empowering businesses, reaching underserved and unserved areas, and bridging the credit gap in India to foster a more inclusive financial ecosystem.

To date, Knight FinTech's platform has successfully facilitated over 100 partnerships, making co-lending more efficient, and positioning it as the single largest player in the co-lending infrastructure space. These partnerships not only help banks meet their PSL targets efficiently, but also promote economic growth by providing necessary capital to underserved communities.

Till date, Knight FinTech has disbursed 20 lakh loans, reflecting a steady 20 per cent monthly growth rate. With the priority sector in India valued at Rs 68 lakh crore, the potential for lending to bring economic empowerment is immense. Currently managing Rs 20,000 crore in assets, the company aims to lend more and ultimately build a more inclusive system.

Co-lending acts as a key thread, uniting banks' and NBFCs' strengths. It's not just a vision, but a tangible reality, showcasing the transformative power of collaboration to drive India towards a more inclusive financial system.

As co-lending gains momentum, a shift towards NBFC-NBFC partnerships and NBFC-FinTech partnerships is anticipated, alongside the existing bank-NBFC collaborations

THE RISE OF INTELLIGENT NETWORKING

Roopak Naresh Gupta
Founder
mTap Digital

Roopak Naresh Gupta, Founder, mTap Digital, explains leveraging AI and NFC for professional success

The ability to cultivate and maintain a robust professional network is paramount for success in business, especially in today's fast-paced landscape. However, traditional networking methods are often inefficient, time-consuming and environmentally taxing. Enter the era of intelligent networking, where cutting-edge technologies like Artificial Intelligence (AI) and Near-Field Communication (NFC) are transforming the way professionals connect, interact and nurture their networks.

Leading the charge in this transformative shift are NFC-enabled digital business cards, offering a modern and seamless solution to the age-old challenge of exchanging contact information. With a simple tap against an NFC-enabled smartphone, professionals can instantly share their digital profiles, eliminating the need for cumbersome paper cards and ensuring that the information exchanged is always up-to-date and dynamic.

Contactless connections, lasting impressions

Imagine attending a high-profile industry event, where time is of the essence, and making valuable connections is paramount. Instead of fumbling with a stack of paper business cards, you can effortlessly

> *While NFC technology streamlines the initial exchange of contact information, AI is revolutionising the way professionals manage and nurture their networks*

tap your NFC-enabled device against a potential client's or partner's smartphone, instantly sharing your comprehensive digital profile. This contactless exchange not only saves time, but also leaves a lasting impression of professionalism and tech-savviness.

The benefits of NFC business cards extend far beyond their convenience. By incorporating multimedia content, such as social media links, portfolios and videos, these digital cards offer a comprehensive and engaging introduction to a professional's background and expertise. This rich content enhances networking interactions, making them more memorable and impactful, ultimately fostering stronger connections.

Moreover, NFC business cards align with the growing demand for eco-friendly business practices. By reducing paper waste, professionals can demonstrate their commitment to sustainability, a value that resonates with many modern consumers and partners. This environmentally conscious approach not only benefits the planet, but also positions users as forward-thinking individuals, enhancing their brand image and credibility.

Optimising connections with AI-driven strategies

While NFC technology streamlines the initial exchange of contact information, AI is revolutionising the way professionals manage and nurture their networks. Imagine an AI-powered assistant that automatically updates your contacts' information, reminds you of important follow-ups, and even suggests when to reconnect with specific individuals based on their industry trends or professional milestones. This level of automation frees up valuable time and resources, allowing you to focus on building meaningful relationships rather than managing logistical details.

AI also plays a pivotal role in personalised networking suggestions. By analysing an individual's professional interests, skills and networking history, AI algorithms can recommend relevant contacts and opportunities, facilitating more targetted and effective networking efforts. This level of personalisation increases the likelihood of forming mutually beneficial connections, ultimately driving professional growth and success.

Furthermore, AI is transforming the way professionals communicate and collaborate within their networks. AI-driven communication tools can assist in drafting emails, suggesting responses, and even analysing the tone and effectiveness of messages. This not only enhances the quality of communication, but also ensures that professionals are presenting themselves in the best possible light, fostering stronger relationships and more positive impressions.

Intelligent networking efforts

Beyond individual networking efforts, AI and NFC technologies are also revolutionising the way professionals interact at conferences and events.

Event apps can leverage AI to match attendees with similar interests, facilitating more meaningful connections and maximising the value of these gatherings. Additionally, NFC technology can streamline event check-ins, enabling attendees to quickly register their presence by tapping their NFC-enabled devices against designated readers.

As virtual networking events continue to gain popularity, AI is playing an increasingly pivotal role in creating immersive and engaging experiences that closely mimic in-person events. From virtual networking assistants that facilitate introductions to AI-driven match-making algorithms that connect attendees with shared interests, these technologies are breaking down geographical barriers and expanding professional networking opportunities, globally.

In the age of data-driven insights, AI is empowering professionals with valuable analytics and strategies for optimising their networking efforts. By processing and analysing large sets of networking data, AI can identify patterns, such as which connections lead to successful partnerships, and provide actionable recommendations for maximising the impact of networking activities.

Tapping into the future

The integration of AI and NFC technologies into professional networking is not merely a passing trend; it is a transformative shift that is redefining the way we connect, collaborate and succeed in the modern business world. As these technologies continue to evolve and become more sophisticated, professionals who embrace these early will undoubtedly gain a competitive advantage.

Whether it is the seamless exchange of digital business cards, the automation of relationship management tasks, or the personalisation of networking recommendations, intelligent networking leveraging AI and NFC is poised to revolutionise the way we build and maintain professional connections. By harnessing the power of these technologies, professionals can streamline their networking efforts, foster more meaningful relationships, and ultimately unlock new opportunities for growth and success.

DRIVING INNOVATION IN BANKING WITH AI

Amit Singh
Founder and CEO
TelioLabs

Amit Singh, Founder and CEO, TelioLabs, explains the potential of AI to unleash development prospects and foster innovation in the banking industry

In recent years, the banking sector has faced substantial challenges due to evolving regulatory frameworks, rising client demands and more market rivalry. This year, the industry is on the verge of a transformational period, fuelled by technological advances. Artificial intelligence (AI) is quickly developing as a critical tool for driving innovation, increasing productivity, and redefining customer engagement.

The drive for expansion

Unprofitable business strategies and continuing costs are reducing earnings for the sector. Based on a study by McKinsey in 2023 (McKinsey, The Global Banking Annual Review 2023: The Great Banking Transition),

since the 2008 crisis, banks' valuations have remained low, with a price-to-book ratio of only 0.8, indicating their poor performance in comparison to other industries. To prosper in this hard environment, banks must find methods to expand and become more efficient, all while dealing with volatile interest rates and new competition from FinTech companies.

Embracing AI

In 2024, there will be a notable incorporation of Artificial Intelligence (AI) in the banking industry. AI offers numerous possibilities for promoting development and establishing confidence. AI-powered solutions provide opportunities for expanding access to financial products and controlling risks in areas like consumer lending, where development has been limited.

Promoting development and nurturing confidence

AI is revolutionising consumer finance. By leveraging AI-powered networks, banks can personalise products, minimise risks and build stronger customer relationships. Tailoring services to individual needs fosters trust and loyalty, creating a win-win situation for both banks and consumers.

AI applications in the banking sector

AI's versatility is a game-changer for banks. It tackles a wide range of processes, from fraud prevention to

By leveraging AI-powered networks, banks can personalise products, minimise risks and build stronger customer relationships

personalised finance, streamlining operations and boosting customer satisfaction.

Servicing and CRM: AI-powered chatbots optimise customer interactions, delivering customised solutions and enhancing engagement.

Risk analytics: Utilising AI models enables swift detection of fraudulent activities, thereby augmenting the efficacy of risk management strategies.

Sentiment analysis: It involves leveraging AI algorithms to analyse customer feedback, reviews and social media interactions to gauge customer sentiment towards the bank's products and services.

By accurately interpreting customer sentiments, banks can proactively address issues, identify trends, and personalise interactions, ultimately improving customer satisfaction and loyalty while minimising reputational risks. This enables banks to make data-driven decisions, enhance customer experiences, and maintain a competitive edge in the market.

Data-driven decision making and operations optimisation: AI optimises data handling and analysis, facilitating faster decision-making and fostering sustainable growth. Data is not only helping banks optimise their operations, but also helping in making decisions.

Marketing: AI-driven data improves focussed marketing initiatives, facilitating consumer acquisition and retention.

Credit assessment: AI improves the precision of credit evaluation, facilitating well-informed lending choices and reducing financial risks.

Gaining competitive advantage via strategic AI implementation

With the increasing acceptance of AI, banks executives need to strategically incorporate AI into their operations.

Projections indicate a notable surge in AI expenditure in the banking industry, which has the capacity to provide enormous value and operational profits. To succeed in the digital era, banks must view AI not merely as a tool for gaining a competitive advantage, but as an indispensable element for attaining enduring and sustainable growth.

Using AI is crucial to achieve future success and prosperity. It is a powerful force that has the potential to unleash development prospects and foster innovation in the banking industry. By harnessing AI technologies, banks can optimise operational efficiencies, enrich client experiences, and uphold a competitive advantage in a constantly evolving environment. Today, adopting AI is not merely an option, but it's a must for banks determined to succeed in the era of digitalisation.

NAVIGATING THE FUTURE
EXPLORING EMERGING TRENDS IN DIGITAL FINANCE

Laksh Dua
Co-Founder
WeCredit

Laksh Dua, Co-Founder, WeCredit, explains how the FinTech industry is poised to lead the charge in shaping the future of digital finance

Digitalisation continues to reshape the finance industry, offering new opportunities and challenges for both consumers and businesses alike. Partnerships with Non-Banking Financial Companies (NBFCs) are at the forefront of providing seamless access to online financial solutions, with a particular focus on quick and hassle-free loans. Through collaborations with major banks, NBFCs and fintech lenders, customers are presented with a diverse range of transparent loan options and top-notch customer service.

Prioritising security and privacy

The cornerstone of the mission in this sector is the prioritisation of security and privacy for all applicants. Ensuring that applying for loans through their platform is not only convenient, but also 100 per cent safe and secure, sets the industry apart in an era where data privacy is paramount.

Bridging the gap

At its core, the aim of digitalisation is to bridge the gap between potential individual borrowers and various financial institutions. Acting as a reliable intermediary, companies provide a seamless interface that connects end-users with lenders, simplifying the loan application process and ensuring swift disbursal of funds.

Streamlining the experience

Companies are sparing customers the hassle of uploading a multitude of documents

Standing out in an industry where complexity can often be a barrier, companies simplify their apps as well as the loan availing process. Recognising the need to cater to individuals in tier-III and tier-IV towns, streamlining the experience has been prioritised, not only at our company, but also at others working in this domain. Companies are sparing customers the hassle of uploading a multitude of documents.

Embracing innovation

For WeCredit, the journey as disruptors in the field of loan aggregation began just a short while ago. Leveraging cutting-edge data-level algorithms, companies excel at matching customers with the most suitable lenders, providing a transformative experience in the world of loan acquisition.

Looking ahead

As the sector continues to empower individuals by granting them access to loans and fostering financial literacy, companies remain open to strategic investments while staying true to their core vision. With profitable operations and a track record of disbursing loans, the industry is poised to navigate the future of digital finance with agility and innovation.

As the financial landscape undergoes transformation, the focus remains on providing innovative solutions that meet the evolving needs of consumers in the digital age. Through a combination of strategic partnerships, streamlined processes, and a commitment to security and privacy, the industry is poised to lead the charge in shaping the future of digital finance.

# DIGITAL LENDING LANDSCAPE SET FOR CONTINUED GROWTH

Sameer Aggarwal
Founder
Revfin

Sameer Aggarwal, Founder, Revfin, discusses with Akanki Sharma the landscape of the digital lending industry in India, his inspiration for building Revfin, and the pivotal role technology plays in pursuing his passion

What made you come up with a company of your own?

During my tenure at HSBC, I had the opportunity to be part of a transformative leadership programme. Just as the programme was coming to an end, I received the news of my wife's pregnancy, an event that heightened my risk appetite. The idea of establishing my own company didn't take root during my time at HSBC, but the seed for an entrepreneurial journey was planted in my mindset and later evolved during my stint at a startup, which I joined after HSBC.

While working at the startup, I witnessed the challenges faced by individuals due to a lack of credit history, low or no educational qualifications, and the absence of English language skills to apply for loans. During my tenure there, I had the opportunity to research, experience and figure out various ways in which financial institutions can create an inclusive environment for all by using alternative techniques. This is when I realised that this opportunity was much larger in the Indian market. I came back to India
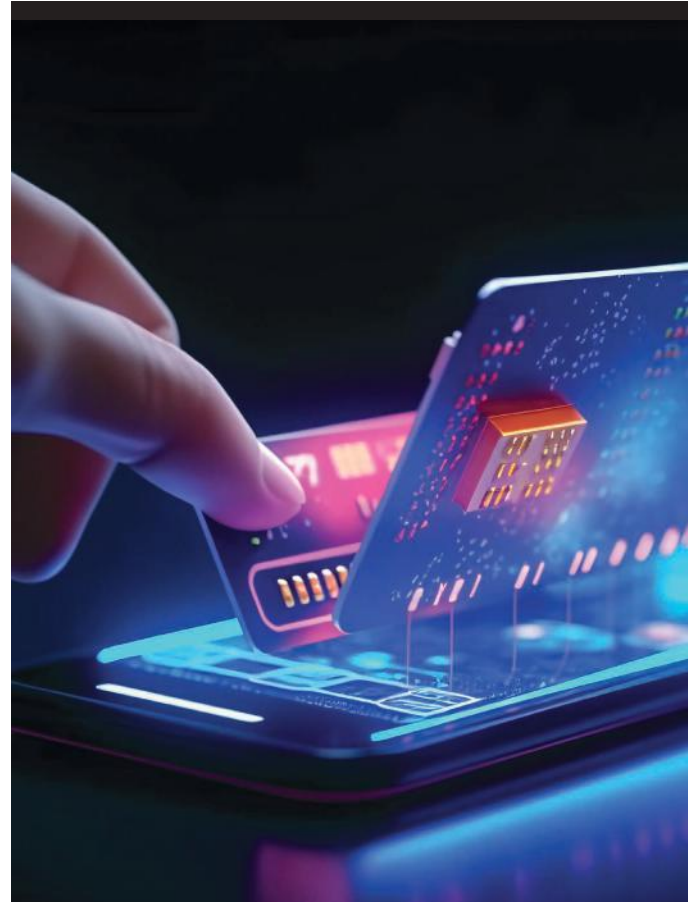
with a simple idea of building a digital lending platform with an innovative underwriting model that can cater to the financial needs of the underserved segment.

Over the past five years, our company has made a positive impact on 17.6 million lives, primarily in tier-II and tier-III cities, addressing the distinctive financial needs of this often-overlooked demographic.

Please shed some light on some of the key drivers for the growth of the digital lending market in India.

The growth of India's digital lending market is propelled by a constructive collaboration of key drivers that redefine the financial ecosystem.

Internet penetration: The pervasive reach of the internet, spanning urban and rural areas, has empowered individuals to seamlessly engage with digital lending platforms. Notably, at Revfin, we have witnessed a

> " *Over the past five years, our company has made a positive impact on 17.6 million lives, primarily in tier-II and tier-III cities, addressing the distinctive financial needs of this often-overlooked demographic* "

surge in online interactions, reflecting the broader trend of increased internet usage.

Smartphone usage: The widespread adoption of smartphones has been transformative. Through user-friendly mobile applications, borrowers can navigate the lending process. Our data indicates an uptick in loan applications through our mobile app, aligning with the national trend.

Artificial Intelligence (AI) and Machine Learning (ML)-enabled technology: The integration of AI and ML is a game-changer in credit assessment. Our AI-enabled underwriting techniques have substantially enhanced our ability to assess the intent to pay, of customers, especially those who lack a traditional credit history; 85 per cent of our customers belong to this segment.

Robust digital infrastructure: India's robust digital infrastructure is instrumental in ensuring smooth operations. At Revfin, this has translated into efficient loan processing, quick disbursements and a user-friendly experience for our borrowers.

Advanced cybersecurity: In the digital realm, trust is paramount. Revfin places a premium on cybersecurity to safeguard our customers' sensitive data. This commitment to advanced cybersecurity aligns with the broader industry trend, ensuring a secure environment for digital transactions.

Changing consumer preference: Evolving consumer preferences towards digital channels are evident in our data. More customers are opting for the convenience of online lending, reflecting a broader shift in how people perceive and choose financial services.

Financial inclusion: Our mission aligns with advancing financial inclusion. By leveraging digital lending, we've reached and served populations that were traditionally underserved. Our numbers reflect this commitment, with

a significant portion of our customer base contributing to the narrative of inclusive economic growth.

These drivers, coupled with Revfin's experience, showcase a transformative journey where technology, accessibility and financial inclusion converge to shape the future of digital lending in India.

Tell us about any of the government schemes that might have impacted, or tend to push forward India's digital lending market.

Government schemes have played a transformative role in shaping India's digital lending ecosystem. One of the foundational initiatives is the Pradhan Mantri Jan-Dhan Yojana (PMJDY), inaugurated in 2014. This initiative, by providing unbanked individuals with millions of bank accounts, set the stage for widespread digital financial inclusion. Further, the Unified Payments Interface (UPI) has been a revolutionary force, fundamentally altering digital payments and facilitating instant and secure transactions through smartphones, instilling confidence in digital lending models.

Another impactful scheme is the Aadhaar-Enabled Payment System (AEPS), which allows secure transactions through Aadhaar-linked bank accounts using biometric authentication. Particularly influential in areas without smartphone access, AEPS broadened the scope of digital lending, making financial services accessible to a more extensive demographic.

The Credit Guarantee Scheme for MSMEs also plays a crucial role in mitigating risk concerns for lenders and facilitating credit access for this vital sector. This initiative contributes significantly to the economic growth of Micro, Small and Medium Enterprises (MSMEs).

Government initiatives have been instrumental in expanding the geo-reach of digital lending, streamlining

processes, encouraging responsible practices, and ensuring transparency within the ecosystem.

Your thoughts on the use of AI, ML and blockchain to help modernise the digital learning journey and advocate good lending practices?

ML constantly learns and adapts, keeping our credit models accurate and responsive to the changing economic factors. It's like having a dynamic credit score that keeps pace with the real world. Blockchain brings transparency and security into the process, minimising fraud risks and ensuring everyone has a clear view of the loan journey.

Embracing AI, ML and blockchain in the digital lending journey is pivotal for entering in a new era of financial assistance. At Revfin, we're committed to harness their power to create a financial ecosystem where everyone has a fair shot, responsible practices prevail, and financial solutions empower every individual irrespective of their credit history.

Please give us the latest figures on how the digital lending market has grown in the recent years, and what can be expected in the upcoming years?

Digital lending has experienced a remarkable surge, driven by factors like widespread smartphone adoption, the embrace of digital channels by traditional banks, government incentives and ongoing FinTech innovations. Globally, the market hit $453.32 billion in 2024, and in India, it saw a significant jump from $270 billion in 2022 to an estimated $350 billion by 2023. Looking ahead, the digital lending landscape is set for continued growth, fuelled by increased credit demands, technological advancements and the quest for regulatory clarity.

Emerging trends include embedded finance, leveraging alternative data and personalised solutions. At Revfin,

we are operational across 1,200 dealership locations situated in over 800 cities and towns of India. We're committed to drive financial inclusion through innovative and technology-driven solutions, making a positive impact in this industry.

What's your opinion on the green digital lending space in India?

India's digital lending space stands as a catalyst aligning financial endeavours with environmental responsibility. In a nation where balancing economic growth and ecological concerns go hand-in-hand, this sector emerges as a crucial player, directing financial support towards projects that lead to a greener and more sustainable future. Currently, while green digital lending is a small portion of overall lending, it is anticipated to grow exponentially well.

A distinctive feature of green digital lending platforms is their emphasis on the measurable impact of loans, highlighting metrics like carbon emissions reduction and energy savings.

This commitment to transparency and accountability sets those apart in the financial industry. Moreover, digital lending aids financial inclusion by reaching underserved segments of the society with limited banking access.

Despite India's rapid FinTech growth with an acceptance rate of 87 per cent, more than 190 million Indians remain unbanked, facing challenges due to limited awareness about the FinTech industry and its benefits. Overcoming these hurdles is of utmost importance. Our regulatory frameworks are currently evolving and demand further development to ensure that sustainable finance becomes more inclusive and reaches every corner of our diverse population.

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We celebrate the entrepreneurial journey and achievements of individuals who dared to dream and toiled hard to make those come true. We believe that every success story is unique and has thepotential to inspire and empower others.

Whether you are an entrepreneur or a seasoned business owner, (who has embraced technology) we invite you to share your experiences and insights with our community.We encourage you to contribute your story, articles, or insights on various aspects of your entrepreneurial journey.
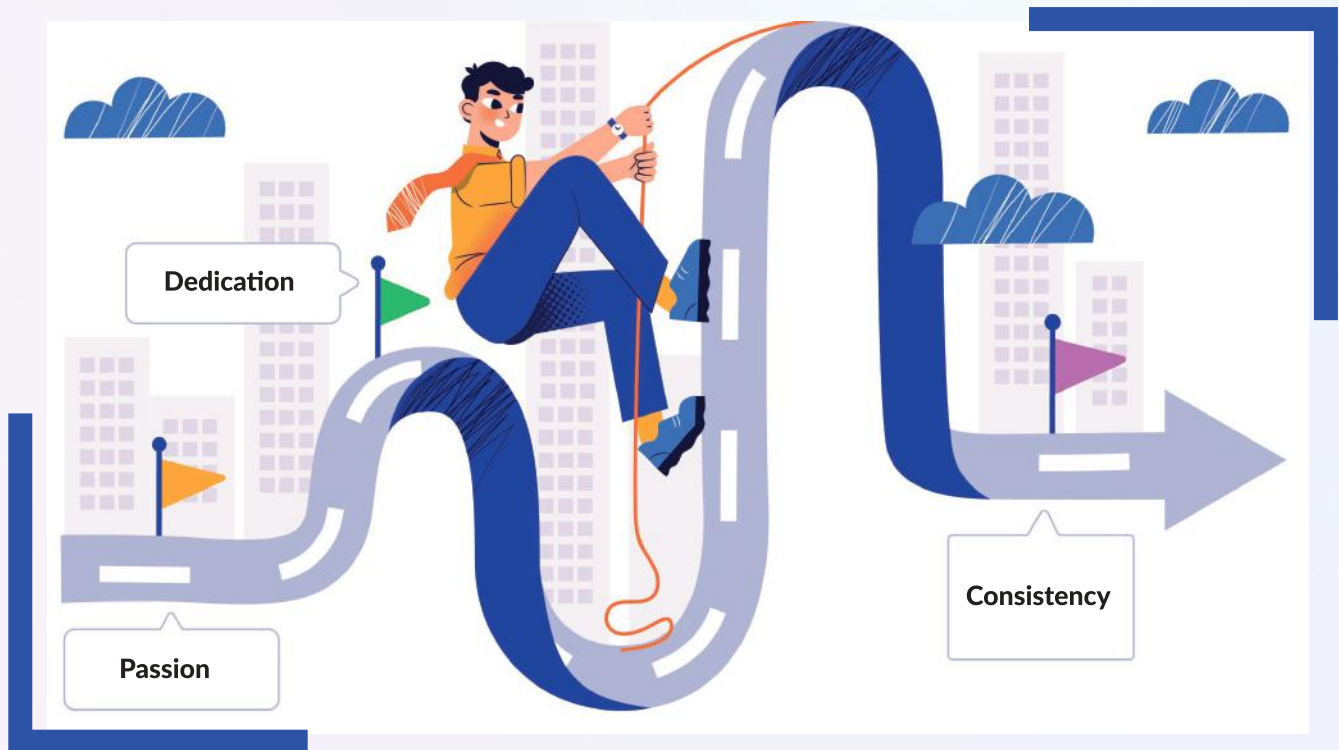
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At The Founder Media, we are a dedicated team of passionate entrepreneurs, storytellers and innovators. We understand the drive, ambition and challenges founders face, because we are founders ourselves.

ORGANISING THE UNORGANISED LENDING SECTOR

Karan Desai
Founder
Interface Ventures

Karan Desai, Founder, Interface Ventures, expresses his view on how India can create a more inclusive and equitable lending ecosystem

Historically, lending in India has always been a fairly local matter. Most Indians, especially small borrowers, prioritise familiarity over product features, etc. when looking for a loan, and, hence, generally resort to informal local borrowing. Such customers, especially in rural areas, feel intimidated approaching a large bank branch to seek funds and hence, this debt demand is fuelled by rich moneylenders, local sahukars, friends and family, social circles, etc.

Understanding the unorganised sector

Owing to the lack of formal access to credit channels, financial illiteracy and other social factors, the unorganised lending sector has been catering to a significant portion of the population. The key players in the sector are unregistered money lenders, unregulated private lending firms, chit funds and social community lending. They often operate on trust and personal relationships, with limited or no documentation and adherence to regulations. The problem associated with unorganised borrowing has been the exploitation of borrowers, leaving them vulnerable to debt traps, fraud and harm.

Challenges of the unorganised sector

Financial illiteracy: Borrowers are vulnerable to debt traps because of their illiteracy, which hinders their understanding of the terms of loans.

Lack of transparency: Informal documentation does not clarify the loan terms, repayment and installments, leading to exploitation.

Higher interest rates: Generally, informal lending has exorbitant interest rates, leading to a massive

repayment burden on borrowers, leaving them paying much more than they would have had to, if they had borrowed from more institutional channels.

Debt recovery practices: The recovery methods are harsh, coercive and unjustifiable, including social shaming. There is no formal regulation in this segment.

Debt traps: Higher interest rates leave the borrowers in a cycle of debt repayment, and they constantly look for more debt to repay their earlier debts.

Lack of justice: The disputes in this sector are overlooked, and the cases are not resolved. There is generally no proof of cheating or fraud.

Pathway to lead the organised sector

Financial awareness and teaching: Increasing education and financial awareness are the keys. Education regarding interest rates, repayment schedules and their rights as consumers to make informed financial decisions is crucial.

Financial inclusion: There is a need to provide access to formal banking, especially in rural areas. This can provide borrowers with a safe and regulated alternative. Business correspondents of banks are doing a good job in this regard.

Microfinance institutions: Strengthening and reinforcing microfinance institutions that offer small loans at reasonable interest rates is a must, which leads to creating a path for encouraging responsible lending practices and empowerment of the borrower.

Regulation of chit funds and other sources of borrowing: Stricter regulation in chit funds is mandatory to protect members from fraudulent schemes and ensure transparency in the system.

Access to, and advancements in technology: Upgrading and leveraging technology to cater to the needs of unbanked populations leads to greater access to credit and financial literacy. There is a need to develop platforms where borrowers can access information about lenders, compare rates, and read reviews in their local language. Mobile technology should offer more secure and trackable transactions.

Community-based solutions: Promoting Self Help Groups (SHGs) where members pool their savings and lend to each other at reasonable rates can be a breakthrough to foster financial discipline and mutual accountability.

Organising the unorganised lending sector is a journey and a complex task that requires a long-term approach. It needs a lot more than just regulation. It requires integration, education and empowerment, and a holistic approach that combines regulation, technology, education and on-ground customer support. India can create a more inclusive and equitable lending ecosystem through the integration of the above factors, leading to empowered borrowers and financial stability.

> *Organising the unorganised lending sector is a journey and a complex task that requires a long-term approach. It needs a lot more than just regulation*

"SUCCESS IN BUSINESS IS RARELY A SOLO ENDEAVOUR"

Shantanu Rooj
Founder
Teamlease EdTech

*In the entrepreneurial world, it's essential to not only gather a group of skilled individuals, but to ensure they are united in their efforts and moving in the same direction, tells **Shantanu Rooj, Founder, Teamlease EdTech,** to Akanki Sharma*

What motivated you to transition from an established company to entrepreneurship?

After my graduation, I joined HCL Hewlett Packard (HP), where I worked for about three years, immersing myself in sales account management. During my tenure, I became one of the top sales performers in the western zone. A pivotal realisation came when I calculated that if I could generate Rs 10 crore for HCL, I could likely sell Rs 8 to 9 crore on my own. My customers were loyal not merely to the HCL brand, but to me as a salesman. My strong relationships assured me of their continued patronage regardless of my company affiliation. Moreover, I found working under a less inspiring boss increasingly frustrating. It motivated me to seek out entrepreneurial ventures where I could leverage my strengths and take calculated risks on my own terms.

Paradyne Infotech experienced rapid growth and a successful IPO. What were the key factors behind this success, and what challenges did you face along the way?

Launching Paradigm Infotech, my first entrepreneurial venture with my friend Anand, was a leap into uncharted waters. We brought complementary skills to the table; I brought my large corporate experience, and he brought his entrepreneurial background. This synergy was crucial as we navigated the booming hardware market of the mid-90s when India was transitioning to digital technology.

Recognising that relying solely on hardware would limit our future growth, we pivoted to software, focussing on niche markets like cooperative banks with our core banking software. Despite riding the initial wave of success, we encountered numerous challenges, from managing credits to navigating complex governance issues, which were compounded during a significant financial crisis when a key project's final payment fell through, nearly collapsing our cash flow. These experiences honed our resilience and strategic thinking, essential for our survival and growth.

The decision to go public was driven by the need to secure an additional capital to scale our operations further, build infrastructure, and expand our team. At that time, private investment avenues were scarce in India, leaving us with few options outside public markets. We approached several investment bankers who were convinced by our consistent profitability and growth trajectory amidst a booming market. Our IPO,

one of the last fixed-price offerings at the time, was a resounding success, oversubscribed by 47 times, raising Rs 45 crore. This influx of capital not only stabilised our finances, but also propelled our expansion, setting Paradigm Infotech firmly on a path of sustained growth and innovation.

What lessons did you learn from your time at Paradyne and Broadllyne that have influenced your approach to building and scaling TeamLease EdTech?

One critical realisation from my early entrepreneurial ventures was that building a company often takes longer than anticipated. Originally, what might seem like a five-year journey could extend to seven years or more, primarily due to the unforeseen need for additional capital to sustain growth during prolonged development phases. This experience instilled in me a deep respect for capital management, an understanding that has become foundational in the way we operate at TeamLease EdTech.

> "
> *At TeamLease EdTech, we are positioned at the crucial intersection of education and employability, spearheading what we believe to be a significant revolution in the sector*
> "

Additionally, I learned the indispensable value of having a competent and cohesive team. Success in business is rarely a solo endeavour—it requires a collective effort where trust and mutual respect are paramount. Trust isn't just about reliability; it's about believing that your colleagues have your best interests at heart, which fosters a powerful and supportive workplace culture. This belief system has been crucial in how I lead TeamLease EdTech. We prioritise integrity and transparency, qualities that have encouraged loyalty and long-term commitment among our team members.

Moreover, the importance of aligning everyone towards a common goal cannot be overstated. In the entrepreneurial world, it's essential to not only gather a group of skilled individuals, but to ensure they are united in their efforts and moving in the same direction. This alignment is what transforms a group of individuals into a formidable force capable of overcoming significant challenges.

These lessons—respect for capital, the critical role of a trustworthy team and the power of unity—have profoundly shaped my approach to build and scale TeamLease EdTech. These remind us that while the entrepreneurial journey is complex and fraught with challenges, the right approach and team can steer any venture to success.

TeamLease EdTech focusses on making India employable by working with universities and corporates. Elaborate on how your company achieves this goal and the impact it has had so far.

At TeamLease EdTech, we are positioned at the crucial intersection of education and employability, spearheading what we believe to be a significant revolution in the sector. Traditional higher education has often fallen short in terms of leading students to direct employability. To address this, we implement a collaborative approach, which we like to think of as 'co-parenting' between academia and industry. This strategy encompasses fostering academic excellence alongside practical, hands-on skill sets that include both hard and soft skills, complimented by necessary education financing.

Our model is designed to equip students not just with knowledge, but with market-ready skills, thereby significantly enhancing their employability upon graduation. We've introduced techniques and frameworks that ensure these educational experiences translate into real-world job opportunities, benefiting all stakeholders involved. The essence of our approach lies in creating a win-win scenario for students, educational institutions and employers, where no participant loses out.

However, having a great product is not enough on its own. Building momentum is crucial for the success of our initiatives. This involves aligning the right forces within the education and employment ecosystems, whether it means rowing with the tide, or against it. By rallying more collaborators to share and push towards our vision, we enhance our ability to effect change swiftly and efficiently. Our belief in this approach has been a cornerstone of our strategy, driving us to achieve more significant impacts in making India employable.

What criteria do you look for when selecting projects to invest in, or mentor?

When evaluating projects for investment or mentorship, I apply several key filters to determine their potential. Firstly, the character and ambition of the founding team are paramount. I look for founders who are deeply committed to their cause, not merely treating the endeavour as just another job. Their drive and dedication are crucial as these qualities often dictate the perseverance required to navigate the challenges of a startup.

The next criteria involve the innovation and clarity of the project itself.

How innovatively does the team approach the problem? How clearly have they defined their target market?

A well-articulated vision and a clear understanding of the problem they are solving are critical indicators of a project's potential. The ability to imagine and articulate significant market challenges—and their solutions—often set the stage for a startup's successful evolution.

Moreover, I assess whether the team has demonstrated integrity and strong ethical principles, alongside a robust understanding of product-market fit within a sizeable market. These factors are essential as these suggest the project's capacity for sustainability and growth.

The projects that resonate with me are those where the team exhibits a high degree of integrity, a clear and innovative approach to substantial problems, and the capability to scale their solutions in meaningful ways.

These are the types of ventures I believe in and choose to support.

What are the biggest challenges you've faced in building and scaling TeamLease EdTech, and how have you overcome those?

One of the most formidable challenges we've faced at TeamLease EdTech stems from operating within a highly regulated industry. Regulatory frameworks can be extremely fluid, which means sudden policy shifts can dramatically impact our operations. A prime example occurred in 2015 when the government of India unexpectedly banned online degrees. This decision was perceived widely as a potential death knell for our business model.

I remember receiving a call from my wife, Kavita, at the office during a business trip, informing me of the team's dismay. It was a crucial moment, and on my flight back from Kolkata to Mumbai, I spent hours strategising an alternative approach. This situation underscored my fundamental belief in optimism and finding opportunities even in the most adverse conditions. Upon landing, I
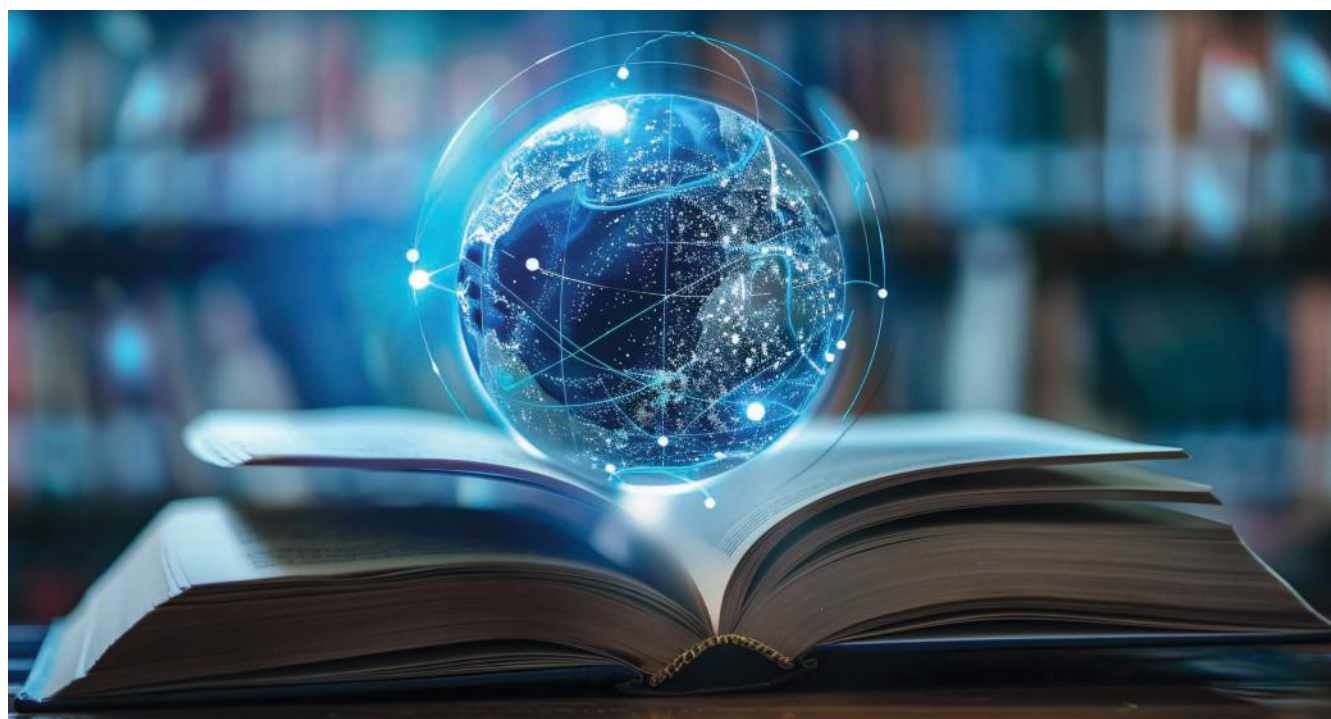
convened a meeting with my co-founders at Starbucks before heading to the office, where we re-envisioned our strategy.

The next day, we held a town-hall meeting, reinvigorating our team with a renewed sense of purpose and direction. This incident not only tested our resilience, but also reinforced the importance of adaptability and forward-thinking in overcoming regulatory challenges. Our ability to pivot quickly allowed us to survive and even thrive when many of our competitors could not withstand the abrupt change.

Another significant challenge has been maintaining financial stability, particularly during periods of regulatory uncertainty that stalled our business growth. Despite investor interest, the ongoing regulatory challenges meant that essential capital was often just out of reach. Managing the company's finances during these times required a steadfast commitment to ensure operational continuity without compromising on our obligations, such as timely salary disbursements.

Throughout these trials, the ethos of TeamLease EdTech has been shaped by a commitment to persevere and innovate in the face of obstacles. Our journey has been marked by a continuous effort to stay agile, ensuring that we not only meet, but exceed the challenges posed by an evolving educational landscape.

Looking ahead, what are your future plans and goals for TeamLease EdTech? How do you envision the company evolving in the coming years to further impact employability in India?

Looking forward, TeamLease EdTech is poised to play a pivotal role in India's development, particularly in enhancing employability across the country. We are in the early stages of what I believe will be a long and impactful journey—when building a business like this, you're looking at a horizon of at least 25 years. Our

discussions, particularly during our recent off-site with our entire leadership, have focussed on the evolving landscape over the next five years under the current government, which is increasingly prioritising the ambitions and aspirations of its people.

We are entering a period where India is set to become a booming growth economy. Significant investments are expected in education, as well as in manufacturing and services, all of which will drive a massive demand for skilled manpower. This aligns with our mission at TeamLease EdTech, where we strive to match educational outcomes with market employment needs, making this a key area of focus for us.

In this context, TeamLease EdTech aims to become a crucial infrastructure component in India's growth story, much like how digital payments and e-commerce have evolved with entities like Paytm and Flipkart. These platforms started as pioneers and became integral to India's digital commerce narrative.

Similarly, TeamLease EdTech intends to be at the forefront of the education to employment transition in India, which is a vital part of the country's infrastructure. To achieve this, we rely on a robust network of universities and employers, coupled with a strong team capable of executing our vision. Our leadership at various levels is already aligning with this goal, setting the stage for us to make significant strides in the right direction.

The road ahead will require us to harness technology and innovation continuously. We have the components in place—ideas, teams, and strategies—all geared towards turning these plans into reality. Our focus now is on execution, ensuring that we not only meet but exceed our objectives, thereby playing a transformative role in making India more employable.

STEMPEDIA PRIORITISES STAYING
RELEVANT IN FAST-PACED
TECH LANDSCAPE

Dhrupal Shah
Founder
STEMpedia

*STEMpedia is gearing up to empower the next generation with the essential skills to face and create the future. **Dhrupal Shah, Founder, STEMpedia**, interacts with **Akanki Sharma** to elaborate more on his ideas*

What was the inspiration behind founding STEMpedia, and when was it founded?

The inspiration behind founding STEMpedia was our observation of a significant gap in practical, hands-on STEM and Artificial Intelligence (AI) education during our time at IIT Kanpur in 2015. As the co-founders, Pankaj Verma, I and our team were driven by the vision of transforming young learners from mere consumers to creators of technology. Our goal was to empower them to become innovators and problem-solvers through a platform that makes learning STEM subjects an engaging and hands-on experience. This vision led to the establishment of STEMpedia, where we started by conducting our first workshop in August 2015 and subsequently launched our first product, Evive, in May 2016.

Our approach has always been about making STEM education accessible, enjoyable and impactful, preparing a generation to face future challenges with creative solutions.

How does it shape the educational landscape for children in the age of AI?

At STEMpedia, we are reshaping the technology education landscape for children in the AI era by equipping them with critical skills through hands-on learning experiences. Our AI and coding software, PictoBlox, and our Do It Yourself (DIY) AI and robotics educational tool, Quarky, introduce children to coding, AI and physical computing in a user-friendly manner. Through initiatives like our AI and robotics lab for schools, we provide solutions that include DIY robotics kits and National Education Policy (NEP) 2020 and National Curriculum Framework (NCF) 2023 aligned curriculum, focussing on fostering skills in AI and robotics from an early age. Additionally, our involvement in global initiatives like Codeavour, the world's biggest AI, robotics and coding competition

for students, further extends our impact, encouraging innovation and creativity among students, globally. Our approach ensures that children are not only consumers of technology, but also capable creators, ready to thrive in Industry 4.0, the technology-driven future.

How do you make learning, coding, AI, Machine Learning (ML) and robotics fun and accessible for kids?

At STEMpedia, we make learning coding, AI, ML and robotics fun and accessible by integrating these technologies into engaging, hands-on educational tools. Our products like PictoBlox, Quarky, Evive and WizBot are designed to transform complex concepts into interactive and enjoyable learning experiences.

PictoBlox, for instance, allows children to create animations and games, facilitating a deeper understanding of AI and ML through a graphical and Python programming interface. Similarly, Quarky's plug-and-play setup simplifies the integration of electronics, making it easy for kids to explore AI concepts like facial and speech recognition. Through our AI and robotics lab for schools, we provide a holistic education package that includes DIY kits and a tailored curriculum, ensuring that every child can learn these crucial 21st-century skills in a playful and impactful manner.

How does STEMpedia ensure its content stays relevant and up-to-date in a rapidly evolving tech landscape?

At STEMpedia, staying relevant in the fast-paced tech landscape is a priority. We achieve this by maintaining a proactive and dynamic approach to content development. Our marketing and R&D teams collaborate closely to monitor the latest trends and innovations in technology and education. This ensures that our products and curricula meet the current educational standards and incorporate cutting-edge technology and methodologies.

Additionally, we regularly update our offerings with the latest software and hardware improvements and refresh our educational content to reflect the newest advancements in AI, ML and robotics. This commitment to continual improvement keeps our educational solutions at the forefront of STEM learning.

What are some of the challenges you have faced in developing STEMpedia, and how have you overcome those?

One of the primary challenges in developing STEMpedia has been ensuring the accessibility and affordability of high-quality STEM education, globally. To address this, we've utilised scalable technology and partnerships to extend our reach and impact. Another challenge has been keeping pace with the rapid advancements in technology. We tackle this by continuously updating our platforms and curricula to integrate the latest innovations. Moreover, through our international impact programme, Codeavour, we've faced and overcome the hurdle of engaging a diverse global audience. This competition has allowed us to refine our offerings based on participant feedback from over 70 countries, enhancing our educational tools and their relevance in real-world scenarios.

Now that you have mentioned Codeavour, tell us a success story from children or parents who have benefitted from this.

Codeavour is the world's biggest AI, robotics and coding competition for students that commenced in 2019. The competition has witnessed growth since its inception, with an increase in participation each year, underscoring its success and impact.

It has celebrated many young innovators, like Ana, who, with her "Coding for Health" project, created an AI-driven respiratory diseases prediction system, addressing critical health issues and improving early diagnosis.

Aditi, a tenacious 10-year-old coder from India, made waves with her AI project designed to help farmers combat the effects of climate change, contributing to sustainable agriculture practices.

With their "AI for Oceans" project, the Jordanian teens developed an AI-powered solution to promote sustainable water recycling methods, addressing the pressing global issue of water scarcity. Each of these projects not only won at Codeavour, but also illustrated the remarkable potential of AI to solve real-world problems in alignment with the United Nations Sustainable Development Goals (UNSDGs).

How far has STEMpedia reached, and what is your target for the next few years?

I must say - "The opening chapter is penned; our story of innovation stretches far beyond the pages yet written." In other words, we have just started, and there are miles to go. With a million-strong user base and a presence across over 90 countries, our reach is expansive, yet we've only scratched the surface. Our vision for the next few years is courageous: to transform the lives of 100 million young minds by leading the charge in K-12 technology education.

We're scaling up with AI-first platforms like PictoBlox, immersive AR/VR learning experiences, and are foraying into B2C markets. Alongside forging global partnerships, we're gearing up to empower the next generation with the essential skills to face and create the future.
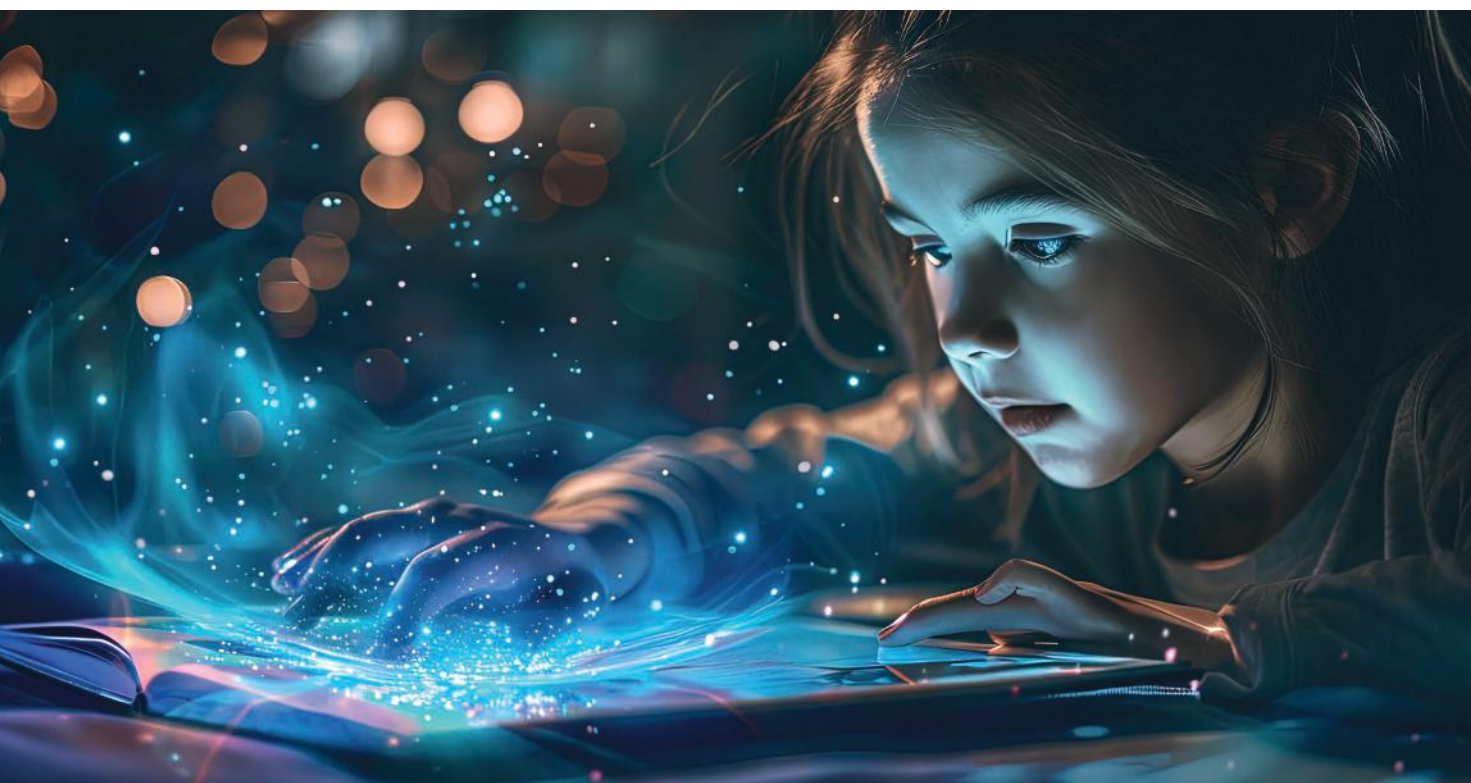
ENHANCING PERSONALISED
LEARNING VIA TECHNOLOGY

Kavita Sharma
Co-Founder and CEO
Ziyyara Edutech

Kavita Sharma, Co-Founder and CEO, Ziyyara Edutech, explains how the integration of technology in personalised learning has the power to gear up education, making it more accessible, engaging and effective for students

Personalised learning has long been recognised as a powerful approach to education, tailoring instruction to meet individual students' unique needs and preferences. When this approach is augmented by technology; termed as EdTech, the possibilities for enhancing students' learning experiences are endless. The EdTech industry is on the verge of high expansion and growth as the global EdTech market was valued at $222.4 billion in 2023. Let's explore how technological tools are empowering educators and students alike to create a more effective and engaging learning journey.

Power of personalised learning

Augmented with technology, personalised learning has become a tremendous approach as it tailors according to the different needs of individual students. The ability of technology to cope with student diversity is at the core of personalised learning. Through adaptive learning platforms that personalise the pace and difficulty, or digital tools that cater to visual, auditory and kinesthetic learners, educators can tailor their approach to individual needs. Text-to-speech software or Virtual Reality (VR) experiences can further break down barriers for students with disabilities or those who benefit from alternative learning styles. This technological variety allows educators to reach all their students and ensure everyone has the opportunity to thrive.

Role of data analytics and assessment tools

Data analytics and assessment tools offer great possibilities in this direction by providing in-time data streams of student progress and allowing teachers to adapt teaching to the needs and interventions they may require. Thus, the individualised feedback process will enable students to better identify specific areas and consequently, improve their mastery of the material.

Adaptive learning platforms like Artificial Intelligence (AI) and Machine Learning (ML) use algorithms to assess huge amounts of student performance data. Then, the automated writing evaluation software and educational gaming platforms allow the instructor to evaluate their strengths and weaknesses – all these beyond the traditional test tools empower teachers to tailor instruction and provide targetted interventions, ensuring no student falls behind.

Moreover, technology empowers students to take ownership of their learning journey. To keep students motivated and interested, assessment methods such as gamified learning badges and adaptive quizzes that modify difficulty based on performance, are used. This ownership fosters a deeper knowledge and a love for life-long learning.

Boosting engagement, support and collaboration

In the current scenario, there is a common misconception that AI will take over teachers' jobs. However, technology doesn't replace teachers, it empowers them. Utilising AI tools to their full potential, educators can differentiate instruction based on individual needs ensuring that no student is left behind. This will also promote a more inclusive and equitable learning environment.

Technology also provides a major help in collaborating. Students can work together on projects using shared documents or brainstorm ideas on interactive whiteboards. Assessment tools like online quizzes, screen recording software to capture student explanations and digital portfolios showcasing student work, all offer data points for teachers to gauge understanding. Consider exploring a history class where students virtually explore ancient civilisations or a science class where they conduct interactive experiments. These experiences spark curiosity and make learning truly come alive.

Emerging trends in the future

Looking towards the future, emerging technologies like AI and VR hold immense potential for further enhancing personalised learning experiences.

Technology is making learning experiences more personal, flexible and accessible than ever before. The market for AI-powered education technology is expected to explode, reaching over $150 billion by 2027. Here's how AI is changing the game:

The future is approaching the concept of custom curriculums! These smart systems can analyse vast amounts of teaching materials and student data to craft learning plans that match each student's pace and strengths. No more 'one-size-fits-all' education!

Forget memorising facts! AI-powered Augmemented Reality (AR) and VR make lessons immersive. Students can dissect a virtual frog or explore the solar system – all from the classroom. They can learn by doing, not just by looking at pictures.

Grading essays and tests can be a huge time commitment for teachers. Smarter assessments with Natural Language Processing (NLP) and ML can analyse essays and tests for fairness and accuracy.

It considers content, clarity and language used to give insightful feedback. This saves teachers' time and gives students better help.

In a nutshell, the integration of technology in personalised learning has the power to gear up education, making it more accessible, engaging and effective for all students. Through shaping personalised education that puts the technology on top, educators can make this learning space to be filled with the application of varied techniques, as well as student-centred education which takes care of diverse students' needs.
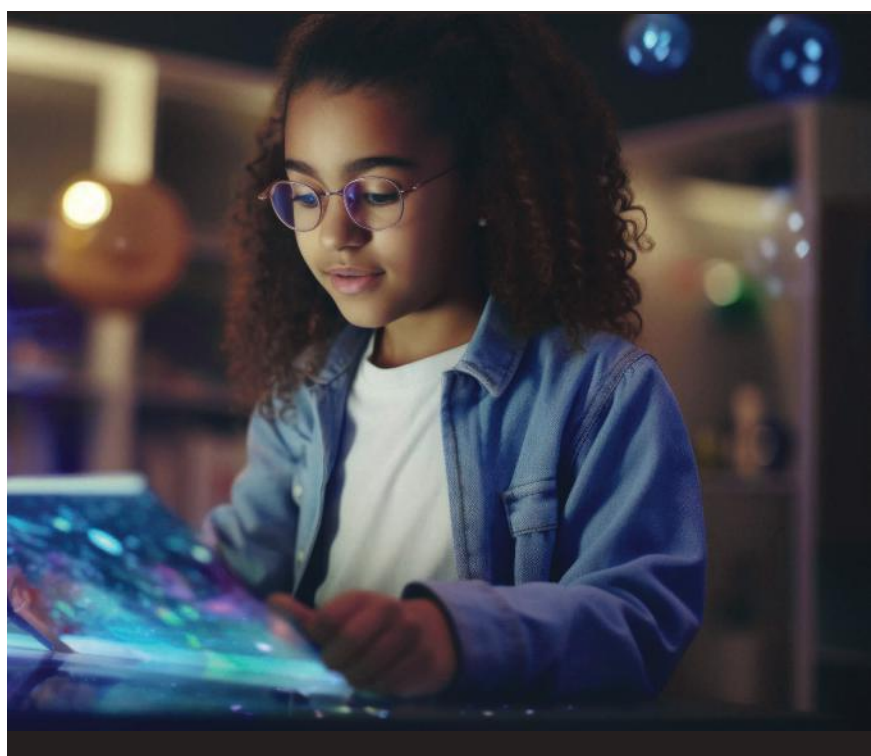
Technology doesn't replace teachers, it empowers them

PAVING THE WAY FOR A NEW ERA IN EDUCATION

Ritika Amit Kumar
Founder
STEM Metaverse

Ritika Amit Kumar, Founder, STEM Metaverse, shares her journey with The Founder Media, detailing her shift from traditional teaching to experiential, STEM-focussed education

Kumar's work is not just about integrating technology into the classroom, it's about transforming the entire educational experience

Long ago, Ritika Amit Kumar, Founder, STEM Metavderse, was running a newspaper for kids, which led her to start creative writing workshops. During these workshops, she realised that these often centered around Science, Technology, Engineering and Mathematics (STEM) more than anything else. This discovery sparked her interest in experiential learning and the potential of design thinking and scientific inquiry to produce varied outcomes, not traditionally associated with science. Inspired by this realisation, Kumar began developing courses incorporating elements of robotics, programming and creative thinking to enhance students' cognitive abilities and advance their learning.

Today, Kumar focusses on training teachers, integrating learning modules with inquiries, and assisting schools in understanding and implementing these methods into their educational processes. Her goal is to shift the paradigm from traditional teaching to facilitation, making education more inquiry-led and interdisciplinary rather than strictly subject-focussed.

One of the significant challenges in her journey is helping schools

comprehend and transition to this new style of facilitation. She is dedicated to this mission, working tirelessly to bring about change, one school at a time. She aims to integrate more schools into the STEM Metaverse, helping those grasp the true essence of experiential and STEM education.

Looking ahead, Kumar plans to stay grounded and adopt new technologies as needed, but her primary focus remains on enhancing the thinking levels and styles of both facilitators and students. Her daily motivation stems from her desire to witness change, one student at a time. She envisions facilitators and students concentrating on the core of learning, making it more open-ended and interactive to foster new thought processes. In her view, this is the direction in which education needs to evolve.

Her dedication is evident in her ongoing efforts to innovate and improve educational practices. Kumar's approach is rooted in the belief that learning should be dynamic and adaptable, encouraging students to explore and inquire, rather than passively absorb information. By prioritising critical thinking and problem-solving skills, she aims to prepare students for the complexities of the modern world.

Kumar's work is not just about integrating technology into the classroom, it's about transforming the entire educational experience. She emphasises the importance of creating an environment where students feel empowered to ask questions and seek out answers. This shift from a teacher-centred model to a facilitator-guided approach is designed to make learning more engaging and effective.

Through her initiatives, she is paving the way for a new era in education, where the focus is on nurturing inquisitive minds and fostering a love for learning. Her vision is to create a system where students are encouraged to think critically and creatively, ultimately leading to a deeper understanding of the world around them.

Her efforts to train teachers, integrate innovative learning modules and transition schools to a facilitation-based approach are driving significant change in the educational landscape. By fostering inquiry-led, interdisciplinary learning, she is helping to shape the future of education, one student at a time.
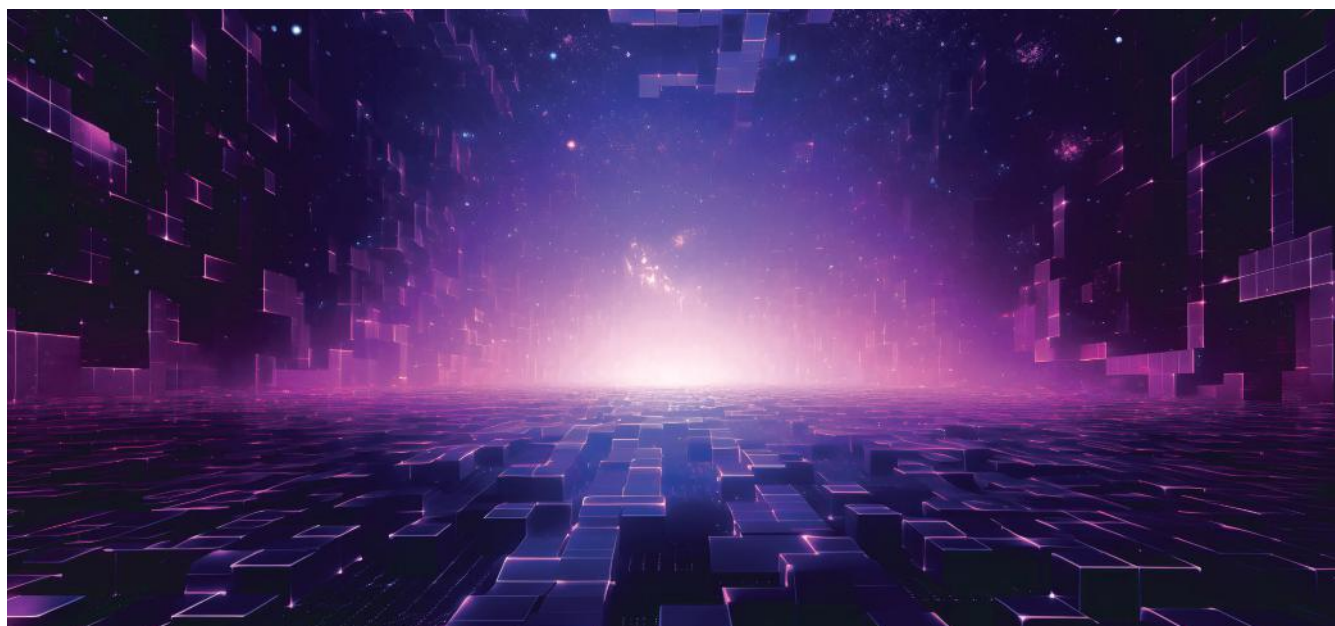
AGATSA'S MISSION
REVOLUTIONISING HEALTHCARE THROUGH TECHNOLOGY

Neha Rastogi
Founder
Agatsa

Neha Rastogi, Founder, Agatsa, shares with Akanki Sharma the inspiration behind starting the company, its mission, the obstacles she faced, and her future plans

> **"** *The ease of use and accurate report generation have made SanketLife popular among individuals and doctors* **"**

Your journey with Agatsa and the development of SanketLife seems to have been driven by a mission to break the stigma of health risks. Tell us more about the inspiration behind this mission and how has it shaped Agatsa's vision?

The inspiration behind Agatsa and the development of SanketLife was profoundly personal. It began when my father-in-law suffered a heart attack. It underscored the urgent need for a simple and accessible device to monitor heart health regularly, especially for those who are not tech-savvy. This mission to create an easy-to-use, portable ECG device shaped Agatsa's vision: to make vital health monitoring accessible to everyone, ensuring timely detection and intervention of cardiac issues.

Agatsa's mission is to revolutionise healthcare through technology by promoting health and wellness with high-quality healthcare monitoring devices. Our vision is to inspire global health by offering a range of ultra-small, health-monitoring devices, thereby

improving the quality of life. We aim to build a better healthcare future, focussing on patient-centric care and excellence in quality.

Walk us through some of the challenges you faced in the early stages, and how you overcame them.

In the early stages, Agatsa encountered several challenges. One of the biggest was about our compact device. Many doubted its efficacy compared to traditional ECG machines. However, rigorous medical validations, comparisons and trials demonstrated that SanketLife was reliable. Educating the public to adopt regular heart monitoring, rather than waiting for a doctor's recommendation, was another major hurdle. Agatsa addressed this by first gaining the trust of doctors, who then recommended the device to their patients. Today, approximately 60 per cent of doctors and 40 per cent of individuals use SanketLife regularly.

We also encountered resistance to the idea of consumer-oriented ECG devices. Many believed they didn't need ECG tests if they were healthy. We faced numerous setbacks in designing the microcircuit and had to outsource PCB manufacturing to China.

Besides, funding was a major challenge, as investors preferred established businesses. Additionally, obtaining regulatory approvals was difficult. Despite these obstacles, we launched SanketLife's beta version in 2016 and the commercial version on Amazon in 2017. We continually improved the product's accuracy and usability, and expanded our line with Multivital in 2020 and H360 in 2023, offering multi-parameter health monitoring.

However, clinically validating our devices in top hospitals earned us praise from medical professionals. Our perseverance, technical expertise and commitment to life-saving innovation have enabled us to overcome initial challenges and grow.

SanketLife has been described as a breakthrough in remote patient monitoring. How do you see this technology impacting healthcare accessibility, particularly in remote or underserved areas?

SanketLife has been a breakthrough in remote patient monitoring, impacting healthcare accessibility, especially in remote or underserved areas. Cardiovascular diseases are a leading cause of death in India, and many cannot distinguish between serious heart conditions and minor issues. Traditional ECG devices are not affordable or convenient for home use. SanketLife bridges this gap as India's smallest, affordable and only 12-Lead ECG device the size of a keychain. It delivers a complete 12-Lead ECG report by simply touching its sensors, without any leads or gel. It connects to smartphones via bluetooth, allowing users to send ECG reports directly to their doctors or upload those to the Cloud.

The ease of use and accurate report generation have made SanketLife popular among individuals and doctors. It is used in clinics, home businesses and remote medical camps, allowing doctors to screen patients without high-end equipment. It is available across major e-commerce platforms and Agatsa's own website, making it accessible nationwide.

Kindly elaborate on the role of innovation in Agatsa's journey, particularly in the development of complex interpretation algorithms for ECG, and what sets SanketLife apart from other ECG monitors in the market?

Innovation has been central to Agatsa's journey. I and my husband Rahul Rastogi, both engineers, saw an opportunity to create a much-needed healthcare solution.

We started Agatsa with our own funds, supported by friends and family, working in a rudimentary home lab

to develop a miniature ECG device. The main challenge was creating sensors to replace traditional ECG leads. By 2013, we had a prototype, and in 2014, Sanket won the Anjani Mashelkar Award for frugal innovation.

Agatsa has continuously improved the device's circuitry to capture more chest leads. Our work attracted interest from state health programmes, Tata Trust for rural pilots and organisations like ONGC and the Border Security Force (BSF). These partnerships have helped Agatsa enhance the product and expand the reach.

How do you see the integration of Artificial Intelligence (AI) and Machine Learning (ML) shaping the future of remote patient monitoring and wellness devices, and what role does Agatsa play in this evolution?

AI and ML are transforming remote patient monitoring by improving diagnostic accuracy, predicting health risks and personalising patient care.

Agatsa is at the forefront of this evolution, incorporating advanced algorithms into their devices to enhance ECG interpretation and patient outcomes. We believe that detecting cardiovascular diseases early can prevent serious health issues. By integrating cutting-edge technologies, Agatsa offers swift and precise analysis of medical data, detecting subtle patterns that may go unnoticed by human observers. This capability aids in early disease detection, reducing healthcare system burdens.

Agatsa uses data-trained algorithms for various purposes, including disease detection and early alerts. These algorithms support doctors in making quicker and more accurate diagnoses. As ML algorithms continuously learn and adapt, we ensure that diagnostic processes remain up-to-date and effective.

Agatsa's commitment to AI and ML demonstrates their dedication to advancing healthcare diagnostics and improving patient care through innovation.

Looking ahead, what are Agatsa's plans for future innovation and expansion in the healthcare technology sector?

Looking ahead, Agatsa plans to expand its product line to include additional health monitoring parameters like SpO2 and blood pressure. We aim to enhance the usability and functionality of the devices to meet the evolving needs of healthcare providers and patients. It also intends to penetrate global markets further, leveraging their innovative solutions to improve cardiac care accessibility worldwide. Additionally, we are focussed on developing more user-friendly products for stress management and addressing other ongoing health issues, ensuring they remain at the forefront of healthcare technology innovation.

PERSONALISING TRAVEL EXPERIENCES WITH DATA ANALYTICS

Pranav Dangi
Founder and CEO
The Hosteller

Pranav Dangi, Founder and CEO, The Hosteller, explores how data analytics enables travel companies to better understand their customers, personalise their services, and provide outstanding experiences

n today's digital age, travellers are looking for unique and personalised experiences that cater to their individual preferences and desires. This shift in consumer behaviour has driven the travel industry to innovate and leverage data analytics to meet these demands.

Here is how data analytics is transforming travel personalisation in India.

Understanding customer preferences: Data analytics allows travel companies to gather and analyse vast amounts of customer data, including browsing history, past bookings, social media interactions and feedback. By understanding these data points, companies can create detailed customer profiles that highlight preferences, interests and behaviours. For instance, if a traveller frequently books beach vacations and follows several travel influencers focussed on coastal destinations, analytics can identify this pattern and suggest similar destinations or activities.

Enhancing booking processes: The booking process is often the first interaction between travellers and travel companies. Data analytics can streamline this process by providing personalised recommendations based on previous behaviour. For example, a frequent business traveller may receive suggestions for hotels with business centres and proximity to meeting venues, while a family planning a vacation might be shown family-friendly resorts with kids' activities. This not only saves time for the traveller, but also increases the likelihood of a booking.

Dynamic pricing models: Personalisation extends to pricing strategies as well. Dynamic pricing, powered by data analytics, allows travel companies to adjust prices in real-time based on demand, customer behaviour and market conditions. This means that a loyal customer who consistently books with the same airline may receive exclusive discounts or offers, enhancing their loyalty and ensuring repeat business. Additionally, analytics can predict the best times to offer deals, maximising both customer satisfaction and revenue.

Tailored marketing campaigns: Effective marketing is all about reaching the right audience with the right message at the right time. Data analytics allows travel companies to segment their audience and create targetted marketing campaigns. For example, a campaign promoting Ski resorts can be directed at travellers who have previously shown interest in winter sports. By tailoring marketing efforts, companies can increase engagement rates and drive conversions more effectively than with generic, "one-size-fits-all" campaigns.

Improving on-site experiences: Personalisation doesn't stop once the travellers book their trip. Data analytics can enhance the on-site experience by offering real-time recommendations and services. For instance, mobile apps can use location data to suggest nearby

attractions, restaurants, or events that match the traveller's preferences. Additionally, hotels can use data to personalise guest services, such as recommending activities based on the guest's previous stays or providing customised amenities in the room.

Predictive analytics for future travel trends: Predictive analytics takes personalisation a step further by forecasting future travel trends and behaviours. By analysing historical data and current trends, travel companies can anticipate what their customers might want in the future. This allows them to stay ahead of the curve and offer new and innovative experiences before competitors. For example, if data shows a rising interest in eco-friendly travel, companies can start promoting sustainable tourism options, attracting environmentally-conscious travellers.

Enhancing customer support: Data analytics also plays a crucial role in customer support. By analysing customer interactions and feedback, travel companies can identify common issues and improve their support services. For instance, if data reveals that many customers struggle with the booking process on a particular platform, the company can make necessary

improvements. Additionally, personalised customer support can be provided by using data to understand a traveller's history and preferences, offering tailored solutions and assistance.

Challenges and ethical usage of data: As tourism businesses collect and analyse increasing amounts of visitor data, ensuring data privacy is crucial. Proper measures must be in place to protect personal information from misuse and unauthorised access, comply with relevant regulations, and maintain transparency about data collection and usage. Guests should have control over their data, providing consent and understanding how it enhances their experience.

Effective data privacy practices build trust and protect both guests and businesses from legal and ethical issues.

In an industry as dynamic and competitive as travel, personalisation is the key to stand out and build customer loyalty. Data analytics empowers travel companies to understand their customers better, tailor their offerings, and deliver exceptional experiences.

ASPIRE TO BE A BETTER VERSION OF YOURSELF

Nitin Anand
Co-Founder and CXO
FuelCab India

Nitin Anand, Co-Founder and CXO, shares his entrepreneurial journey with Akanki Sharma, shedding light on the inception of the company he is building, the hurdles, his strategic approach, aspirations and more

Tell us about FuelCab India. What inspired you to build it?

Today, almost every item can be ordered at one click -- apparel, groceries, books and stationery. The Covid-19 pandemic has further accelerated digitisation and provided a fillip to e-commerce amid travel restrictions. The trend is foreseen to continue into the post-Covid era due to policy thrust by the government, initiatives by businesses and harnessing of cutting-edge technologies.

Diesel is an everyday essential for many businesses alike. The gap in the electricity supply and demand results in power cuts and some areas suffer due to 'no-electricity' even today. As a result, industries, corporate parks, buildings, hospitals, hotels, schools, other businesses, etc. are dependent on power generators which constantly consume a heavy amount of diesel.

This led to the emergence of FuelCab India in 2022 and this is where it steps in, putting an end to all the fuel requirement problems.

FuelCab India is an innovative 'on-demand doorstep energy distribution service' that provides hassle-free doorstep delivery of diesel. We aim to solve the issue of managing fuel requirements efficiently, cost-effectively, and most importantly, safely.

Our top priority is to provide customers with effortless, efficient and affordable diesel delivery services through our Petroleum and Explosive Safety Organisation (PESO) bowsers. We offer fuel as required by different establishments for use in industries, production facilities, business houses, IT parks, healthcare infrastructures, hospitality sector, real estate, warehousing, mining equipment, agriculture machines and generator sets. We fetch diesel directly from the Oil

Marketing Companies (OMCs) and deliver it straight to the clients' location.

How does it facilitate seamless energy distribution, and what role does Artificial Intelligence (AI) play in this process?

In this era of digitisation, even fuel can be delivered at one click via mobile app. FuelCab India is among the pioneering start-ups in this segment, redefining the fuel distribution landscape through the best-in-class service and a superior customer experience. We have deployed an Internet of Things (IoT) - based mobile app wherein a customer can place an order for delivery and get it delivered at the doorstep at the pre-scheduled slot.

Further, the FuelCab India platform facilitates seamless energy distribution by offering a marketplace for over 35 types of different fuels, including High-Speed Diesel (HSD). It provides a separate channel for fuel entities to deliver fuels to customers which includes FuelCabFuelEnt, driver and customer app and website. This approach streamlines the process of sourcing and delivering energy products, making it more efficient and accessible to consumers.

AI plays a crucial role in optimising various aspects of the platform. For instance, AI algorithms are used to analyse user preferences and behaviour, enabling personalised recommendations for fuel types and delivery options. Moreover, AI-powered analytics help in forecasting demand and optimising supply chain logistics, ensuring timely and efficient energy distribution.
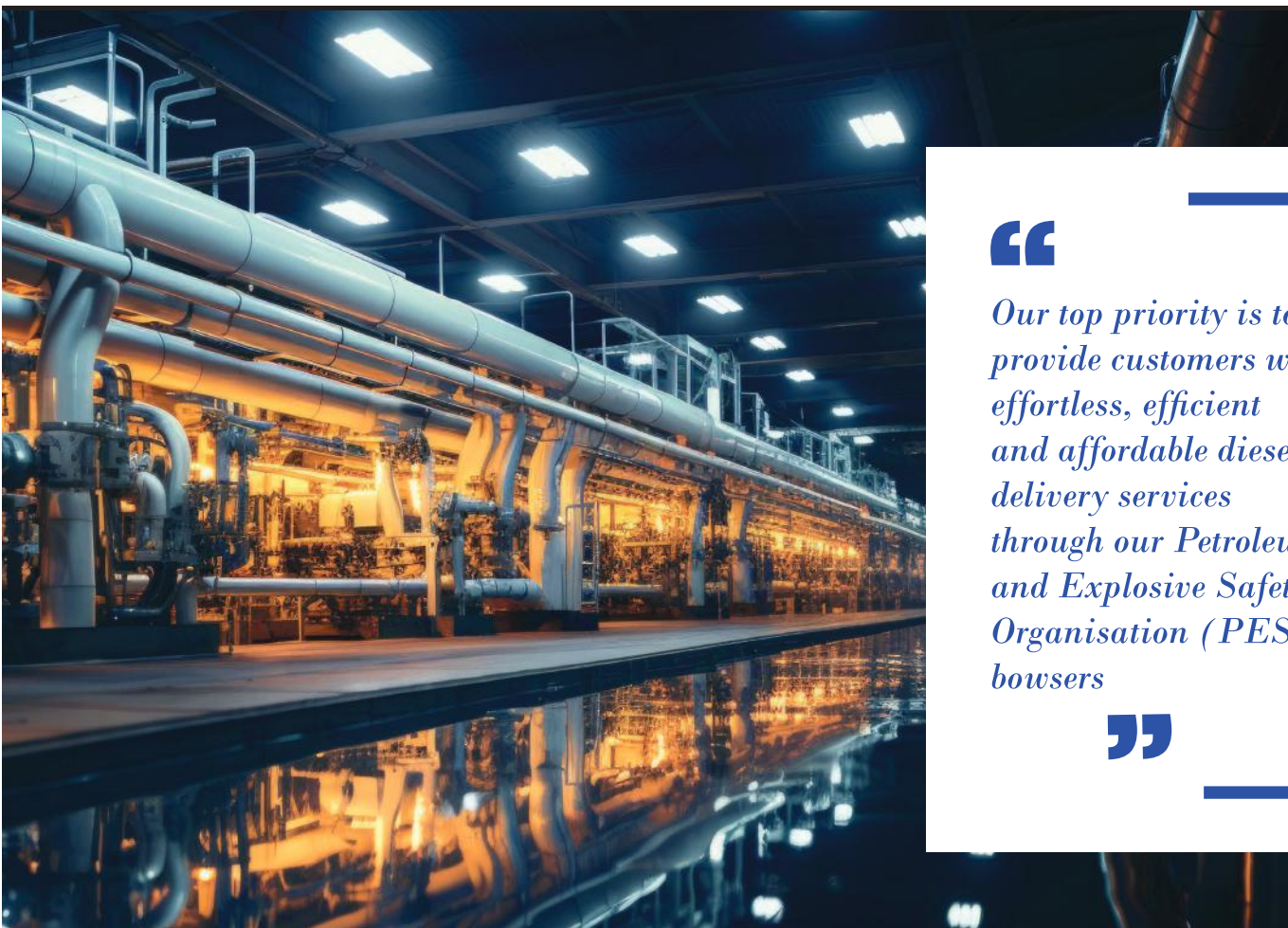
> "
> *Our top priority is to provide customers with effortless, efficient and affordable diesel delivery services through our Petroleum and Explosive Safety Organisation (PESO) bowsers*
> "

What obstacles did you encounter during the development and expansion of your platform, and what made you overcome those?

At FuelCab India, we deal with a commodity which is recognised as essential for the economy and business activities, and we firmly believe that development and innovation is an ongoing and continuous process. During the development and expansion of FuelCab India platform, several obstacles were encountered and overcome.

Another challenge was integrating third-party fuel sellers or FuelEnts into the platform with direct communication restrictions with the customers, at the same time providing the essential details of orders.

This was overcome by implementing strict access controls, abstract communication model, and developing a secure API for communication. Additionally, building a team to develop a novel fuel marketplace system posed a challenge. FuelCab India tackled this by recruiting talented individuals and right human resources with diverse backgrounds and providing them with extensive in-house training.

What strategies do you employ for business relationship management and portfolio management within your platform?

FuelCab India employs several strategies for business relationship management and portfolio management. We aim to understand the customers' needs and ensure that we can meet those needs and manage customer expectations. It's about ensuring that both parties are working together to create value. This includes maintaining transparent communication with all the stakeholders within our ecosystem, offering competitive pricing and incentives for partners, and providing a user-friendly platform for easy transactions.

Additionally, we use various charts and filters for user portfolios, providing better insights into their sales and purchases. This includes displaying seller growth, week-wise sales data, and other relevant metrics to enhance user understanding and usage. Additionally, FuelCab enables real-time filtering systems, allowing users to easily track and analyse their sales performance and cost efficiency, and enhancing their overall experience on the platform.

How do you stay updated with the latest advancements in technology, and how do you incorporate those into your platform?

Innovation is at the core of FuelCab India's mission which involves implementing cutting-edge technologies

and strategies to enhance our energy distribution services and simplifying the refueling process. FuelCab India stays updated with the latest advancements in technology through various means.

We continuously seek opportunities to integrate new and emerging technologies and actively participate in industry events, conferences and workshops to stay informed about emerging trends and technologies. This may involve leveraging AI for predictive maintenance, implementing IoT solutions for real-time monitoring, or exploring sustainable practices for a more environmentally-friendly operation. Additionally, we invest in research and development to explore new innovations that can enhance its services to incorporate these advancements into the platform.

FuelCab India has a dedicated team responsible for evaluating new technologies and determining their potential impact. Apart from it, we also provide training for our employees on new technologies to ensure they stay updated with the latest advancements.

What steps do you take to ensure the security and privacy of data exchanged through your platform?

At FuelCab India, we have a vision that prioritises innovation not only in the services offered, but also in the way the company operates ensuring that our facilities are not just operationally efficient, but are also at the forefront of technological advancements in the energy distribution sector. The company takes several steps to ensure the security and privacy of data exchanged through its platform.

Firstly, the platform uses Firebase as a Backend-as-a-Service (BaaS) and Google Cloud Platform (GCP) for deployment, both of which offer robust security features, including data encryption, access controls and regular security audits.

Besides, we implement strict data protection policies and comply with relevant privacy regulations to safeguard user information. This includes using secure APIs for communication among different parts of the platform and employing the best practices for data encryption and storage. Overall, these measures help us to ensure that data exchanged through FuelCab's platform is secure and protected from unauthorised access.

Lessons learned from your journey as a Co-Founder and CXO?

I have been a startup enthusiast for a long time now. I was so passionate about startups that as an investor, I tried my hands in many different ones. Now that I look back, I figure that I didn't have even the slightest idea about how startups are built. That's when I finally decided to get out of my comfort zone and have the real-world startup experience, and this is how FuelCab India happened.

During my journey as a Co-Founder and CXO so far, my most important learning is to have a stretched vision/goal and take actions everyday while building an organisation. Businesses are built on relationships and not by just contacts, though your network is your net worth. Further, challenging one's comfort zone is important as higher gain comes with higher risk.

There will be times when everything will not go as planned, but it's important to keep trying and most importantly, not to overthink and overanalyse.

Compete with yourself and not with others. Besides, consistency is the key. Aspire to be a better version of yourself, it does not matter who is higher or lower than you.

Your long-term vision for your platform, and how do you plan to achieve it?

We envision solidifying FuelCab India's position as the most valuable company in the tech-based B2B marketplace for fuels and raw materials "on-demand doorstep energy distribution services."

In the next couple of years, we aim to lead FuelCab India towards unprecedented growth and innovation in the energy distribution sector. We also envision FuelCab India as not just a marketplace, but as an influential hub for shaping the future of energy distribution.

Through continuous innovation, strategic collaborations and a commitment to environmental stewardship, we aim to elevate FuelCab India to new heights, making it a benchmark for excellence in the tech-driven B2B marketplace for fuels and raw materials by redefining the fuel/energy distribution landscape through the best-in-class service and a superior customer experience.

FuelCab India's roadmap includes expanding its reach across diverse markets, forging key partnerships with industry leaders, and continually enhancing the AI capabilities that underpin its platform.

We see ourselves committed to leverage cutting-edge technologies to optimise FuelCab's services, ensuring seamless transactions and efficient energy distribution for its B2B clients. Furthermore, I see FuelCab India playing a pivotal role in promoting sustainability within the energy sector by incorporating eco-friendly solutions and embracing renewable energy sources.

"OUR VISION IS TO LEAD GLOBAL TRANSITION TO AN ALL-ELECTRIC FUTURE"

Sudhanshu Sharma
Founder and CEO
Navstream Innovations

Sudhanshu Sharma, Founder and CEO, Navstream Innovations, tells Akanki Sharma about his dreams, achievements, challenges while building his company, and future aspirations

What unmet need does Navstream Innovations cater to? How did you come up with it?

Navstream Innovations caters to the unmet need for comprehensive and efficient energy management solutions, particularly in the energy storage, energy generation and energy consumption sectors.

The idea for Voltrack stemmed from recognising the limitations of the existing monitoring systems in providing real-time insights, predictive analysis and safety features for batteries and solar PV modules.

Through market research and understanding industry

pain points, we identified the need for a versatile and advanced monitoring platform like Voltrack to address these challenges effectively.

Tell us about a particular challenge you faced in developing your solutions, and how you overcame it.

One particular challenge we faced in developing Voltrack was ensuring universal compatibility with various battery types and chemistries. Each battery chemistry has unique characteristics and communication protocols, making it challenging to design a solution that can seamlessly integrate with all types.

> *Our company's focus on research and development necessitates ongoing hard work and resilience, often without knowing what lies ahead*

To overcome this challenge, we conducted extensive research and collaborated with battery manufacturers to understand the intricacies of different chemistries. Thereafter, we developed a flexible hardware platform and software architecture capable of adapting to diverse battery systems.

Additionally, our team implemented modular design principles, allowing for easy customisation and integration of specific communication protocols as needed.

How do you balance the technical aspects of product design with the financial and investment decisions of the company?

I have a background in technology, with a degree in engineering and a track record of creating 18 patents. I see myself more as a "technovator" or "innovator" than just a CEO.

My team includes experienced individuals from the industry who help me to develop all the technical aspects of our projects. Before making any financial decisions, I always make sure to understand what changes are needed based on feedback from the industry.

Please share with us a memorable moment or achievement in your journey as a founder and CEO.

One of the most memorable moments in my journey

as a founder is witnessing my team's success despite the challenges we face in product development. Our company's focus on research and development necessitates ongoing hard work and resilience, often without knowing what lies ahead.

During these times, seeing my team maintain their optimism and determination on our path to success is inspiring. As we continue to grow and expand our product series, conducting pilot testing with companies before launching our final products into the market, each milestone achieved becomes a cherished memory in our journey.

In what ways do you see technology playing a role in addressing environmental challenges globally?

Technology plays a vital role in addressing global environmental challenges by offering innovative solutions like renewable energy, energy efficiency, environmental monitoring, waste management, sustainable agriculture, circular economy initiatives and climate adaptation measures.

These technological advancements enable more efficient resource use, reduce greenhouse gas emissions, promote conservation efforts, and foster a sustainable future for our planet.

What trends do you foresee shaping the future of cleantech, and how is your company positioned to adapt to these changes?

Key trends shaping the future of cleantech include the expansion of renewable energy, innovation in energy storage and smart grid technologies, emphasis on circular economy initiatives, focus on climate resilience and supportive policies.

Our company excels in innovation, collaboration, scalability and continuous improvement, positioning us to adapt swiftly and effectively to these trends, ensuring our relevance and competitiveness in the evolving cleantech landscape.

Lastly, what is your vision for Navstream Innovations in the next five years, and how do you plan to achieve it?

In the next five years, our vision for Navstream Innovations is to lead the global transition to an all-electric future. We plan to achieve this by initially focussing on the Indian energy monitoring market, leveraging innovative solutions.

Moving forward, we aim to introduce ground-breaking technologies globally, revolutionising the energy management landscape. Through strategic partnerships, R&D investment, and a customer-centric approach, we aspire to establish Navstream as a key player in shaping the future of energy management worldwide.

RESOLVING THE CHALLENGES AROUND ENERGY ACCESS

Meenakshi Vashist
Founder and CEO
TekUncorked

*Meenakshi Vashist, Founder and CEO, TekUncorked, a visionary transforming electricity distribution through the fusion of technology and innovation, shares her transformative journey with **The Founder***

What's the story behind the name "TekUncorked," and what inspired you to delve into the realm of AIIoT for electricity distribution?

One day, I was explaining to my 15-year-old son that technology is like a genie in the bottle – if used rightly, it has the power and magic to change umpteen lives for the better.

Somehow, that stuck at the back of his mind, and, several years later, when we were contemplating the right name for the company, he proposed TekUncorked, which made a lot of sense as we envisioned technology solving the problem of energy access.

Please explain how TekUncorked works to make electricity distribution smarter and more connected.

TekUncorked provides LVIoT – a fluid operating stack which leverages forward-looking technologies like Artificial Intelligence (AI) and Internet of Things (IoT) to improve utility operations, reducing losses and outage time, and supporting integration of renewable energy and electric vehicles.

LVIoT adds a layer of intelligence over the existing distribution transformers and low voltage feeders to predictively maintain the distribution network, dynamically manage demand and cut down grid losses. LVIoT Smart Edge devices, with its sensor stack, sit over the distribution infrastructure to monitor and control the electricity distribution network.

The data collected through sensors is processed and analysed to provide predictions about health of assets and the network, call to action alerts and actuation triggers to heal the network.

Since it came into existence, how has TekUncorked addressed the pain points and challenges for providing reliable and outage-free electricity?

Up till now, LVIoT has been deployed in over 300 distribution sites benefitting more than three lakh customers. It has led to reduction in outage-related complaints and also reduced the time to recover from faults and breakdowns.

In the next few years, you plan to gain 30 per cent market share in India and 10 per cent, internationally, along with a $1.5 billion market capitalisation target. How much have you achieved till date in this regard?

We are currently working in six states which represents about 20 per cent of our target market in India. We are working to get deeply entrenched in the ecosystem and deliver value to our customers, currently.

How often do you get grants/funding?

There is a growing tribe of supporters of TekUncorked and the mission we are on. While we started, with the founding team putting in the capital, we got supported by Zone Startups, Microsoft, NASSCOM, Third Derivative, Qualcomm, Google for StartUps, Climate Collective, and New Energy Nexus providing support, in-kind benefits, grants and capital which took us several steps further in our journey at each stage.

Friends, family and our network have been stepping in to keep supporting us with capital and the necessary network to ensure that we continue with the pace of growth and forward push, as required.

What, according to you, are the major emerging technologies that can contribute to India's "National Grid Improvement Project?" Tell us the ways that make it possible.

AIIoT (AI working in tandem with IoT) and generative AI are some of the technologies which would witness significant adoption by utilities in the coming years.

Tell us three things that make you feel right about quitting your job and coming up with TekUncorked.

1) Validation of scale of the impact LVIoT has the potential to drive through our customers.

2) Creative freedom to architect, design and deploy the products which can move the needle and alleviate some key global issues like energy access and climate.

3) Evolution and transformation of my personal self, as I navigate the tremendously challenging journey of building TekUncorked.

"
We are currently working in six states which represents about 20 per cent of our target market in India
"

TRANSFORMING HOME LOANS
THE POWER OF AUTOMATION AND 'PHYGITAL' MODELS

Atul Monga
Co-Founder and CEO
Basic Home loan

Atul Monga, Co-Founder and CEO, Basic Home Loan, describes how the innovative approach of automation and 'phygital' models is sending shockwaves through the mortgage industry

magine a world where applying for a home loan is as easy as ordering a pizza online. Thanks to automation, that vision is becoming a reality. By leveraging cutting-edge technology, companies are streamlining the entire process, from application to approval.

Gone are the days of mountains of paperwork. With automated document processing, borrowers can submit their information digitally, reducing the time and hassle involved. Advanced algorithms analyse the data, speeding up the underwriting process and providing instant decisions.

However, automation alone is not enough. Enter the "phygital" model, blending the physical and digital worlds. Through a seamless combination of online platforms and physical touchpoints, borrowers can enjoy the convenience of digital interactions while still having access to personalised assistance, when needed.

Overcoming traditional challenges

The traditional home loan process is fraught with challenges and complexities. From deciphering complex financial jargon to meeting stringent eligibility criteria, many potential homeowners find themselves overwhelmed and discouraged. However, with automation, these barriers are being dismantled.

Smart algorithms can assess creditworthiness more accurately, considering a wider range of factors beyond just credit scores. This opens doors for individuals

who may have previously been excluded from homeownership due to outdated metrics.

Furthermore, the tech-enabled approach is extending its reach to tier-II and tier-III regions, where access to traditional banking services may be limited. By offering digital platforms that are accessible from anywhere with an internet connection, companies are democratising access to home loans and empowering individuals in underserved communities.

Efficiency, cost-effectiveness and transparency

The benefits of automation and the 'phygital' model extend far beyond convenience. Increased efficiency means faster processing times, allowing borrowers to move forward with their home-buying journey without unnecessary delays. Moreover, by reducing the need for manual intervention, costs are lowered for both lenders and borrowers. This translates into more competitive interest rates and fees, making home ownership more affordable for everyone.

Transparency is also enhanced through digital platforms, with borrowers able to track the progress of their application in real-time. No more waiting anxiously for updates or wondering about the status of your loan – everything you need to know is right at your fingertips.

Implications for mortgage industry

The innovative approach of automation and 'phygital' models is sending shockwaves through the mortgage industry. As companies embrace these technologies, traditional players are forced to adapt. We're already seeing a trend towards increased automation among competitors, with many investing heavily in digital transformation initiatives. The days of brick-and-mortar banks dominating the mortgage market are numbered, as consumers flock to lenders who offer the speed, convenience and transparency of digital platforms.

Revolutionising home loans for good

At the heart of this transformation is our mission to #ChangingHomeLoansForGood. By revolutionising the way home loans are processed and approved, we are making the dream of home ownership a reality for countless individuals and families.

Our commitment to leverage automation and 'phygital' models ensures that everyone has access to fair and transparent lending practices, regardless of their background or location. No longer will the home loan process be a source of stress and uncertainty – instead, it will be a seamless and empowering experience for everyione involved in the process.

The combination of automation and 'phygital' models is revolutionising the mortgage industry, making home loans faster, stress-free and more accessible than ever before. As we look to the future, one thing is clear, the days of outdated processes and paperwork are numbered.

The combination of automation and 'phygital' models is revolutionising the mortgage industry, making home loans faster, stress-free and more accessible than ever before

NAVIGATING THE STARTUP JOURNEY WITH EMERGING TECHNOLOGIES

Sharat Chandra
Founder
EmpowerEdge Ventures

Sharat Chandra, Founder, EmpowerEdge Ventures, explains how harnessing the potential of emerging technologies, can carve a path towards success, sustainability and impactful growth in the ever-evolving startup ecosystem

For entrepreneurs, the journey from idea conception to securing investment is a thrilling yet challenging path. Today's generation of startup founders is increasingly leveraging emerging technologies to identify whitespaces, innovate, disrupt industries and attract capital. Frontier technologies are democratising the process of building, but entrepreneurial success is a function of multiple factors and ability of the startup team to pivot and adapt to a changing environment.

Ideation and innovation

The inception of a startup begins with a spark of an idea, often born out of identifying a market gap, consumer need, or a desire to solve a pressing problem.

India is well placed to be the AI use case capital of the world. It's up to the startups and technologists to capitalise on this 'once in a lifetime' opportunity

At the conceptualisation stage, entrepreneurs delve into market research, analyse trends and brainstorm innovative solutions.

Leveraging emerging technologies such as Artificial Intelligence (AI), Internet of Things (IoT), edge computing and open-source tools and Large Language Models (LLMs) can provide startups insight into identifying whitespaces and empower those with a competitive edge by enabling efficient operations, personalised customer experiences and data-driven decision-making.

Let's look at Sesame: India's first BFSI-focussed LLM. For FinTech startups, it is a big enabler. Both BharatGPT and Bhashini are being embraced by startups to spur innovation. BharatGPT Hanooman is a set of open-source AI models developed by Seetha Mahalaxmi Healthcare in collaboration with the BharatGPT ecosystem led by the Indian Institute of Technology (IIT) Bombay.

These AI models are designed to comprehend and generate text and speech in 11 languages, and the number of supported languages is being expanded to 22. The Hanooman AI models can be utilised across various industries, including healthcare, education, banking and finance.

India is well placed to be the AI use case capital of the world. It's up to the startups and technologists to capitalise on this 'once in a lifetime' opportunity.

Team and technology integration

Early-stage investors bat for the founding team and the ability of the founder to assemble a workforce which is wired for pushing boundaries and challenging the status quo. For early-stage startups, a strong team represents the 'moat' which can deliver, and has the conviction to stay committed to the vision of being a force to reckon

within the markets they decide to cater to.

Building a team with diverse skills, expertise and passion is crucial for driving innovation, executing strategies and overcoming challenges.

Frugality and 'out-of-the-box' thinking are necessary pre-requisites for building an early-stage venture. As hiring costs are shooting up, startup founders should leverage technology to their advantage to optimise their runway and productivity. Early-stage startups can

greatly benefit from leveraging AI tools like CoPilots and Amazon CodeWhisperer to enhance developer productivity and accelerate product building.

These tools offer features such as code autocompletion, automated bug fixes and test-case generation, which can significantly reduce the time spent on repetitive coding tasks. By utilising AI tools, startups can streamline their development workflows, allowing developers to focus on more innovative and complex challenges rather than mundane coding tasks. Additionally, these tools can help in generating high-quality code, improving documentation and optimising time management.

Overall, integrating AI tools into their workflow enables startups to work more efficiently, produce cleaner code, and speed up the product development process, giving them a competitive edge in the fast-paced startup environment.

Resilience and adaptability

The entrepreneurial journey is fraught with challenges, from regulatory, market fluctuations to operational hurdles. Startups must exhibit resilience, adaptability, and a willingness to pivot, when necessary. Embracing emerging technologies not only enhances operational efficiency, but also equips startups to navigate uncertainties and capitalise on opportunities in a rapidly-evolving business landscape.

Technology adoption and growth

Strategic decision-making plays a pivotal role in the success of a startup. Entrepreneurs must carefully evaluate emerging technologies, align those with business objectives, and assess their impact on scalability and competitiveness. Testing new technologies through pilot projects, empowering teams with smart technology integration, and prioritising solutions that address core business challenges are essential steps in driving growth and innovation.

From validation to investment

As startups progress along their journey, achieving milestones becomes a measure of success and a stepping stone towards securing investment. Validating business models, demonstrating market traction, and showcasing the potential of emerging technologies in driving value creation attract investors. Startups that effectively leverage technology, build a strong team, and make strategic decisions are well-positioned to secure funding and propel their ventures towards sustainable growth.

The path to success

Navigating the startup journey with emerging technologies requires a blend of vision, innovation, resilience and strategic decision-making. From ideation to investment, startups must embrace the transformative power of technology, build a strong foundation with a talented team, overcome challenges with adaptability, and make informed decisions to achieve milestones along the entrepreneurial path.

By harnessing the potential of emerging technologies and leveraging those effectively, startups can carve a path towards success, sustainability and impactful growth in the ever-evolving startup ecosystem.

INCREEKS INTENDS TO FACILITATE
TRANSFORMATION AND EMPOWER BUSINESSES

N M Indravasan
Founder
Increeks

N M Indravasan, Founder, Increeks, talks about his vision, ideas, survival strategies in the IT market, aspirations and future ambitions, in an engaging conversation with Akanki Sharma

Tell us about the origin of the name "Increeks" and its significance.

The name "Increeks" embodies the very essence of our company. Derived from "Incredible" and "Geeks," it represents the extraordinary individuals who make up our team – passionate, knowledgeable, and dedicated to push the boundaries of technology. Born into a lower-middle-class Tambrahm family of teachers and scholars, I too grappled with the idea of venturing into the business world. However, my innate inclination towards technology and innovation, coupled with the supportive environment of my family, encouraged me to take the leap of faith.

What inspired you to start Increeks, and what was the initial vision for the company?

The inspiration to start Increeks struck me during a pivotal moment in my life. As I delved deeper into the Information Sciences and engineering and the world of technology, I realised the transformative power it held. One particular incident stands out vividly in my memory – a conversation with a close family member at a birthday party who struggled to find a reliable IT solutions provider for her business. Witnessing her frustration ignited a spark within me. I envisioned creating a haven, a "Temple of Technology," where businesses could find solace and innovative solutions to their technological woes by making technology available for everyone, everywhere and everytime.

How does Increeks differentiate itself from other IT solutions and services companies in the market?

Increeks sets itself apart from other IT solutions and services companies through its unwavering dedication to the 3Es – expectations, experiences and ease-of-

use. We differentiate ourselves by crafting solutions that not only meet user expectations, but also deliver unparalleled experiences and prioritise ease-of-use. Our goal is not just to provide solutions, but to facilitate transformation and empower businesses to thrive in the digital age.

What are some of the biggest challenges you have faced in your journey, and how did you overcome those?

The journey with Increeks has been marked by challenges, each serving as an opportunity to reaffirm our commitment to the 3Es. One significant challenge we faced early on was gaining credibility in the competitive IT industry. However, through perseverance and dedication to deliver exceptional experiences, we gradually earned the trust of our clients and peers.

How does Increeks stay ahead of technological trends, and ensure continuous innovation?

Increeks stays ahead of technological trends by embracing a culture of continuous learning and innovation. Much like the priests of a temple who diligently tend to its upkeep, our team of experts explores emerging technologies and trends. We invest heavily in research and development, collaborate with industry leaders, and encourage experimentation to ensure that we remain at the forefront of innovation. We

are also proud incubatee of aIDEA-NAARM. We partner with universities to run hackathons, codeathon, etc.

Which industries does Increeks primarily serve?

Increeks serves a diverse range of over 11 industries, from healthcare, EdTech and finance to manufacturing and retail. Each industry presents its own set of challenges and opportunities, and we tailor our solutions accordingly. Our goal is to be a trusted technology partner and adviser to our customers, guiding them through their technological journey and helping them achieve their business objectives.

Any new projects on the horizon that you would like to share with us?

Looking ahead, we have several projects on the horizon. We are working on a project with Raven Science (city university of London), on an Artificial Intelligence (AI)-based private social media platform for cybersecurity experts. Another project, in particular, involves partnering with a local non-profit organisation to develop a mobile app that connects underserved communities with essential services. It's projects like these that remind us of the profound impact technology can have on people's lives, and we're honoured to be a part of it.

> **"**
> *We differentiate ourselves by crafting solutions that not only meet user expectations, but also deliver unparalleled experiences and prioritise ease-of-use* **"**

PUSHING THE BOUNDARIES

Bhagya Lakshmi Gampa
Founder
Metricdust

*Bhagya Lakshmi Gampa, Founder, Metricdust, shares her inspiring journey with **The Founder Media**. She discusses the hurdles she overcame, her driving aspirations and ambitious goals*

The passion to understand data and analyse insights and patterns, and to develop innovative solutions to solve real-world business problems that make a significant impact, drove Bhagya Lakshmi Gampa, Founder, Metricdust, to take the leap into entrepreneurship. The executive programme at ISB and Imperial College London helped her to understand the customer perspective and to derive and design solutions for the pain points of business in any domain. Gampa always wanted to be at the forefront of the Artificial Intelligence (AI) revolution, pushing the boundaries of what technology can achieve.

During the initial days of her journey though, getting secured funds and a skilled, trustworthy and passionate team was a huge challenge for her. The other major challenge was the Covid time period for two years as she faced scepticism from investors who were wary

of the risks associated with AI startups. To overcome this, Gampa concentrated only on one domain of PropertyTech, majorly real estate products, and prepared a strong business plan and Minimum Viable Product (MVP) to demonstrate digital transformational technology. Due to Covid, a major challenge was networking and finding investors who would believe her vision.

Nevertheless, the challenges led her to learn the importance of adaptability, upskilling to the technology, value of customer feedback and managing underlying costs effectively. Besides, building a company with strong values with no team-based hierarchy, and based on collaboration and continuous improvement, have been the key points of her growth.

At present, Metricdust's major focus is on integrating AI with real-world applications across all domains. Gampa has prioritised creating customer-centric solutions that directly address business requirements, and are not just focussing on Proof of Concept (PoC). She ensures her customers that Metricdust does not only provide effective, scalable and transparent solutions, but is also transparent and committed towards responsible and ethical AI practices.

Success for Gampa and her company is defined by the impact made on customers who have been associated with them for a long time, along with the long-term association of the team members who have been with her since the beginning, and helped her to stay focussed and grow.

The true measure of success is the positive difference Gampa is able to make in the lives of her team members, enhancing user experience, improving efficiency and the advancements she contributes to the AI field.

For the growth of her business, she says, "Understanding the market trends in the domain and technology,

adapting continuously and investing in research and analysis, encouraging the team for innovative ideas to maintain a competitive edge, are the strategies."

Furthermore, to run focussed in the long-term, work-life balance is crucial, according to her. She plans and sets boundaries in timelines of work commitments, and takes help of the team members, when required. She spends time with her family and friends, and makes time for hobbies that help her to be more productive and motivated.

The trust and support of her team, the digital transformations happening with AI to understand and create a change and adapting towards it, and the success stories of fellow startups and clients, always motivate her.

That apart, the qualities she counts on, of a good leader, comprise clear and focussed vision, time management, resilience and the ability to inspire and motivate others.

At present, Metricdust's major focus is on integrating AI with real-world applications across all domains

THE GROWTH OF A TEAM'S MIND-SET IS THE REAL GROWTH ENGINE

Nagaraj K
Founder and CEO
Sparrotronics

Nagaraj K, Founder and CEO, Sparrotronics, explains the challenges of running a bootstrap startup, to Akanki Sharma, in an exclusive interview

Give us a brief about Sparrotronics. What compelled you to come up with it?

Sparrotronics came into existence on 20th January, 2020. I am a veteran air warrior who served in the Indian Air Force (IAF) for 20 years. I got the opportunity to work with Pratt and Whitney US, RR UK and IHI Japan after retiring from the IAF. I have worked with young and talented passionate engineers and understood their desire to develop 100 per cent indigenous drones. With their support and dedication, the concept of the company came to my mind.

Why this name? Any specific thoughts behind it?

Sparrotronics is shortly termed and branded as SPATICS. Sparrow is a lovely bird that is under the threat of extinction. As SPATICS is an Unmanned Aerial Vehicle (UAVs) (drone)-based R&D company, we thought of naming our company using the 'sparrow' prefix in the name of our company. The 'tronics' is a suffix in modern English. Hence, the name "Sparrotronics."

Tell us about the challenges you are facing in your journey and the ways to overcome those.

I have faced challenges in three phases. We started R&D on the drone using electrical bladeless propulsion (patent filed). Soon, we realised that the bootstrap fund is not sufficient at all. That time, NAARM Hyderabad came forward to extend support through NIDHI PRAYAS. However, it was not even sufficient to bring out the mechanical part of the POC. Sustaining the company in economic crises during COVID and supply chain due to war was another challenge.

Bootstrapping a startup requires careful financial management and resource allocation. Explain to us some strategies you are employing to bootstrap your company without external funding.

As explained above, NAARM Hyderabad came forward to extend support through NIDHI PRAYAS. My friend Dr Mithilesh from the UK got some projects from his source and my team supported in executing the same. Now, the company is having a POC drone for agricultural application. We are on the verge of getting the Directorate General of Civil Aviation (DGCA) registration for flying the drone. We are also in discussion with some Farmers Producer Organisations (FPOs) and farmers for selling our drone.

Bootstrapping often means wearing multiple hats and juggling various responsibilities. How do you manage the workload and maintain focus on key priorities while growing your startup?

Multiple hats with multiple heads are required for designing and developing a product like UAV. There are a number of UAV companies in India building drones using their own ways. We are not different from them. A startup should always have a diversified product plan. Even though R&D in India is difficult, passion and patience leads to success. I have seen many startups getting shut because of excessive overheads (costly office, furniture, etc at the beginning). We have no such big office setups. We do not take loans, but welcome techno-business partnership. We are also not looking for rapid growth. Our policy is simple. We have practised work from home well before the COVID lockdown. Further, there is no time bound for my team and to their mind, and we believe in co-existence, rather than competing with Indian companies.

Your plans for scaling and expanding your startup, and what challenges do you anticipate in this next phase of growth?

I have a young and passionate engineering team all across the globe. We have a diversified product development plan and engineering service providing plan. In fact, both are complimentary to each other. To be specific, our growth plan is desi and not based on the west. We work on what we know and how we can. My teammates are engineers by passion, not by compulsion. My team is the company and I am the guide. I believe that the growth of the team's mindset is the real growth engine.

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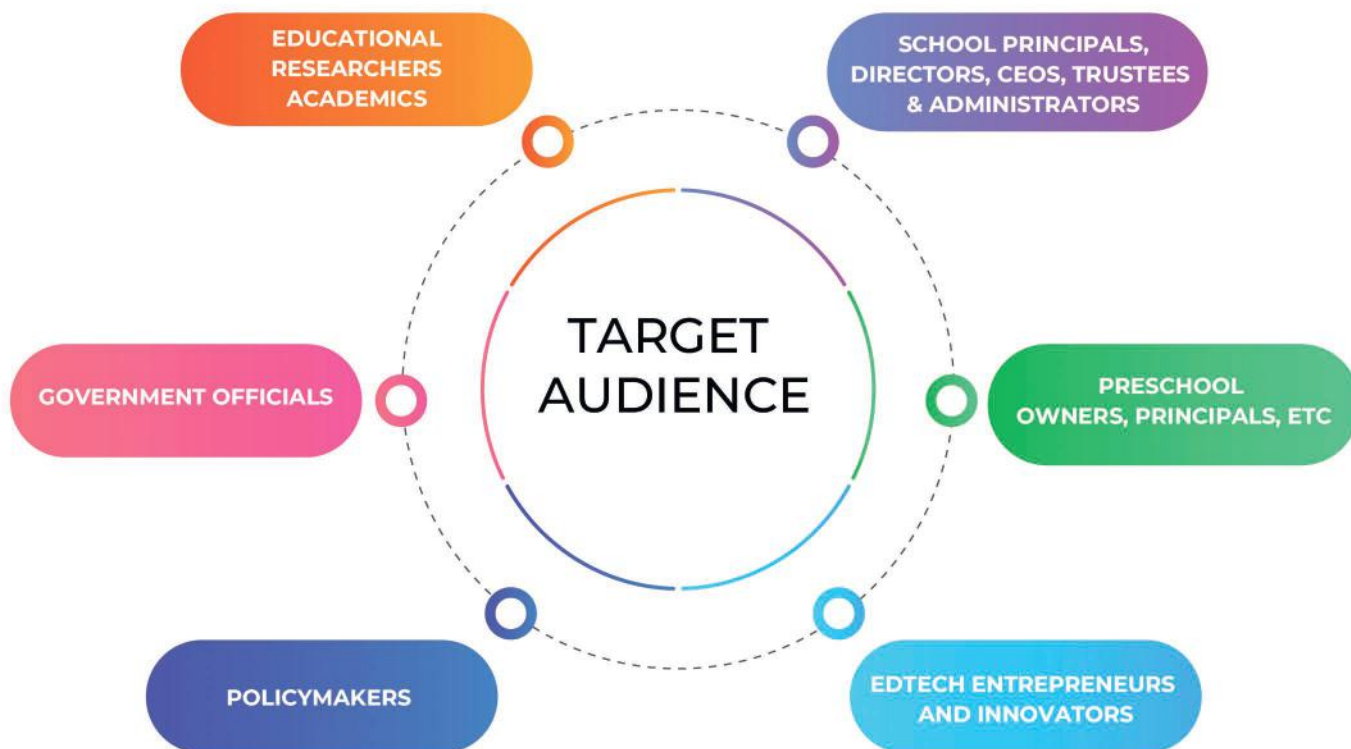
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5 Panel Discussions

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150+ DELEGATES

July

26th July 2024 — Hotel Holiday Inn Mayur Vihar New Delhi

SCHOOLTECH X

School Educators, EdTech Entrepreneurs, IT and Innovators, Investors, Corporate Executives, Government, Academia Consultants, Policy Makers, Thought Leaders

150+ DELEGATES

Sept

18th September 2024 — Mumbai

BANKTECH X

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150+ DELEGATES

Oct

October 2024 — Mumbai

2nd **LENDTECH X** 2024

Lendtechs, Digital Lenders, NBFCs, Banks SFBs, IT and Innovators, Corporate Executives, Government

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Nov

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3rd **WORLD EDUCATION FESTIVAL**
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Dec

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Commercial Banks, Microfinance Institutes NBFCs, Small Finance Banks, Cooperative Banks, Insurance Companies Insurance Brokers

200+ DELEGATES

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The Non-Banking Financial Companies (NBFCs) sector in India has undergone remarkable growth, establishing itself as a significant player within the country's financial landscape. Also, the space as a whole, has witnessed notable transformations ever since its emergence, with segments such as housing finance, microfinance and consumer finance contributing to its expansion. This growth is driven by various factors, such as a rising middle class, enhanced financial inclusion and positive policy interventions.

The 17th edition of NBFCs & Fintech Conclave and Awards will discuss on various facets of technology from present to future development and its efficacy. Experts and professional from both NBFCs and IT industry will discuss on these significant aspects of technology and share their valuable experiences here.

KEY HIGHLIGHTS

| 5 | Focused Panel Discussions | 9 + | Hours of Qualitative Knowledge Sharing | 30 + | Professionals to speak their minds | 150 + | Attendees |

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- NBFC
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- Housing Finance Companies
- Micro Finance Institutions
- Neo Banks
- LendTechs
- Government & Semi Government Bodies
- NBFCs & MFIs Councils/ Associations