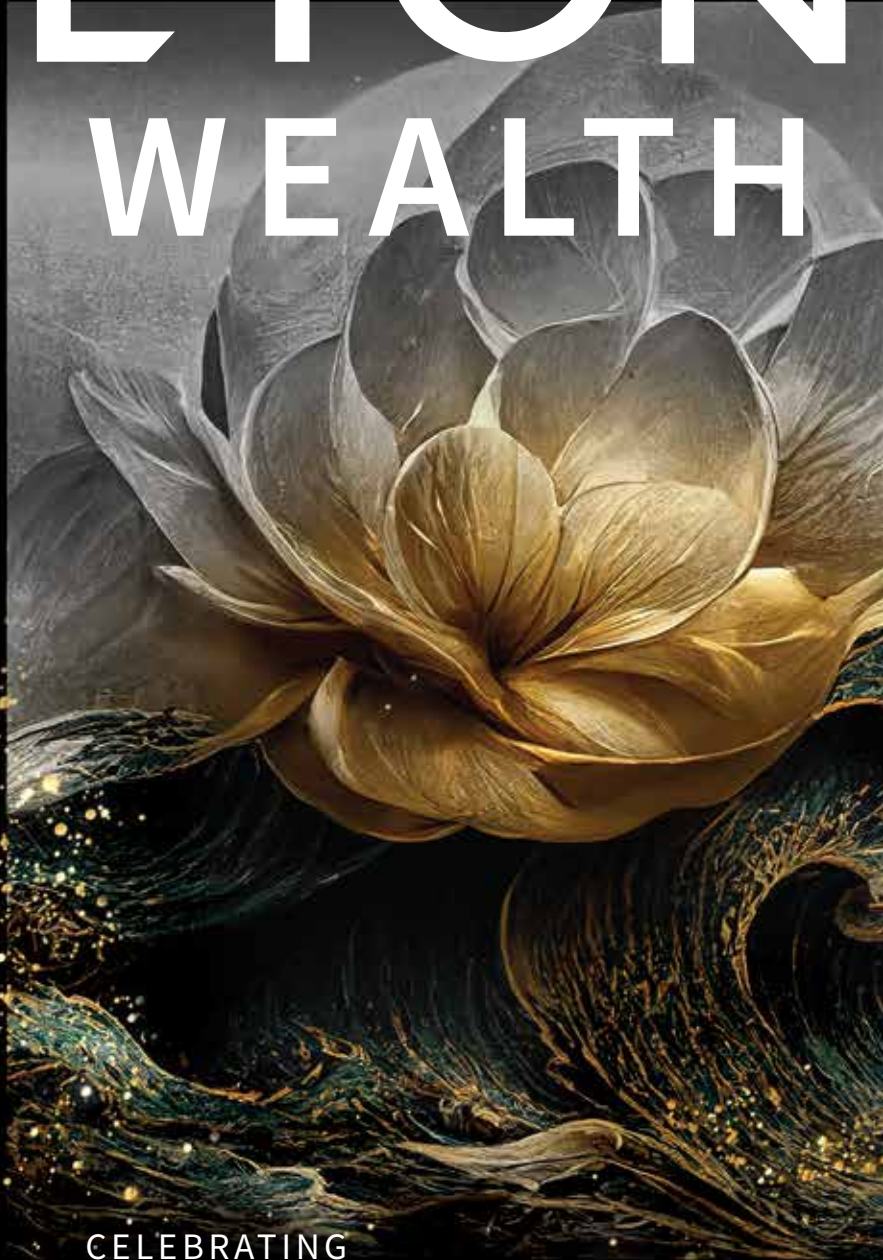


# BEYOND WEALTH

VOL. 2  
OCTOBER 2022



CELEBRATING  
BELIEFS THAT GO  
BEYOND



A person wearing a red robe is holding a glowing pink lotus flower. The background is dark with many small, glowing yellow and green particles floating around. Another glowing pink lotus flower is visible in the lower part of the image.

“Living  
with u  
ensures th  
beau





life  
unwavering faith  
the most  
beautiful revivals.”





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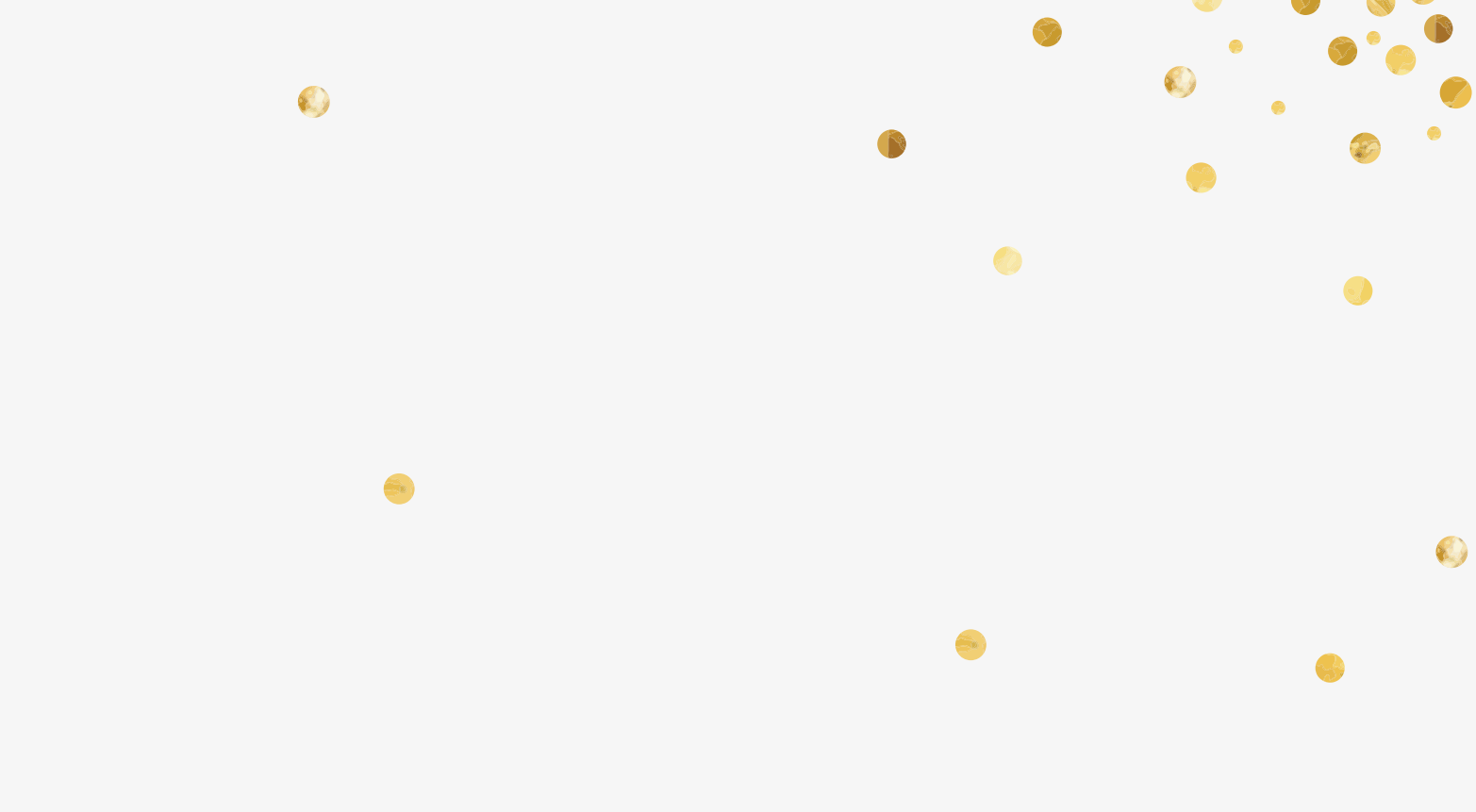
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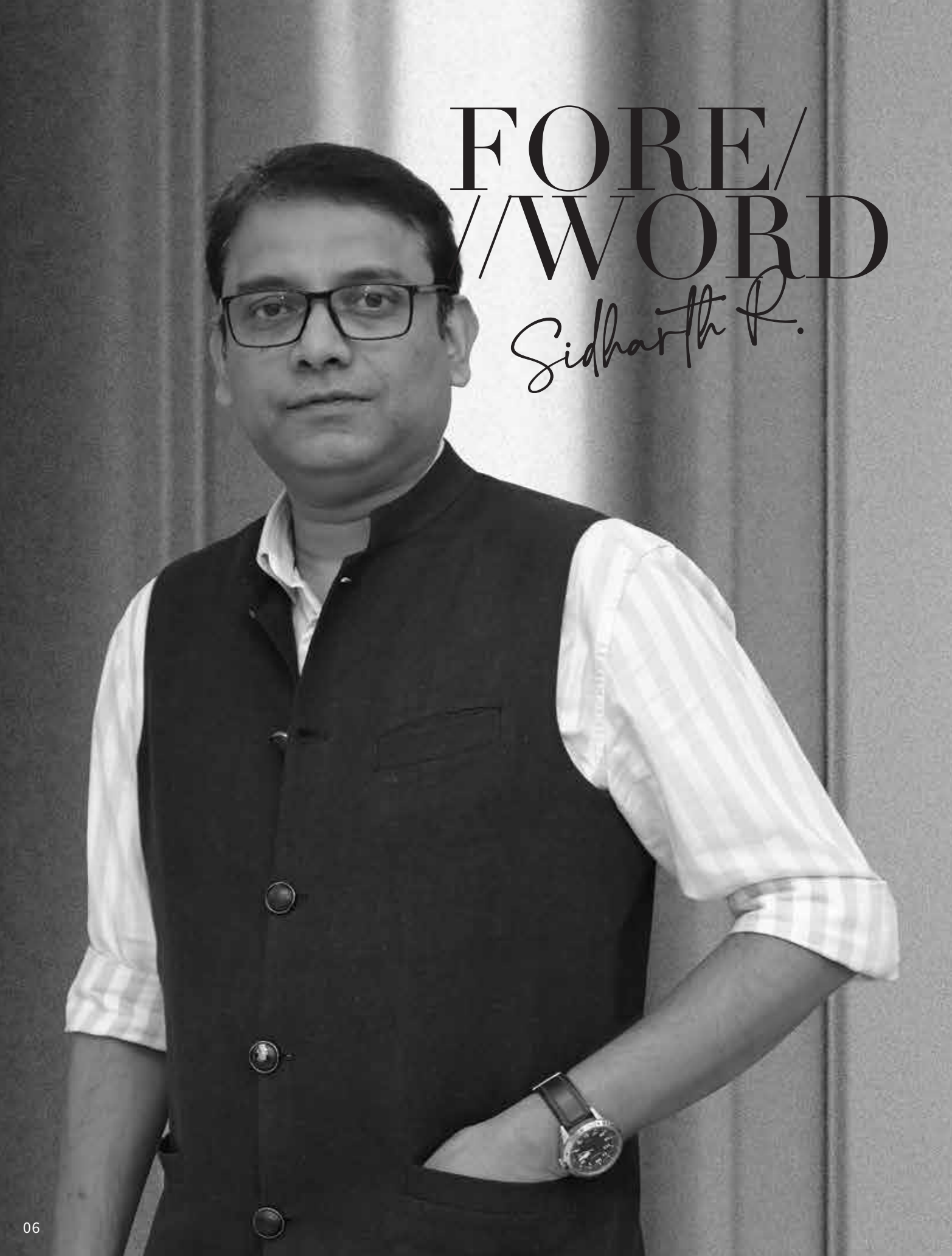


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# FORE/ //WORD

*Sidharth R.*





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“Among the many definitions and meanings of wealth, each differing from the other depending on the person you ask, the one that fits best, in the words of Henry David Thoreau, would be “Wealth is the ability to fully experience life.”

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Because wealth would be meaningless, without the freedom of choice and the means to make our dreams a reality. With this in mind, we have christened this edition of our magazine, *Beyond Wealth*, where we have attempted to showcase many dimensions of wealth, as a means, as a path, as a tool, as a legacy, as an ambition and as a way of life, through a series of articles.

As you read this, India would have entered the festive season. Every festival is deeply rooted in the idea of the triumph of hope and courage over fear, defined by celebration, a sense of community, and spiritual context—rooted in customs, culture, and a deep sense of pride in our identity. If you think about it, festivals also infuse a sense of exuberance in us, filling us with child-like innocence and joy, and an ineffable belief in braver and larger-than-life possibilities.

Given the last two years of despair, in the COVID-19 pandemic and global geo-political situation, the festive season shines bright like a beacon of promise, highlighting turnaround stories and emphasising better things to come. Coinciding with India's **Azaadi ka Amrit Mahotsav or 75th year of Independence celebrations**, was our country crossing a significant milestone of becoming the world's fifth-largest economy. The Indian economy remains buoyant with consumption trends and investment appetite faring well. The Indian economy is projected to be among the fastest-growing economies globally.

In keeping with the joie de vivre of the festive season, for this edition, we have brought together eminent personalities such as Devdutt Pattanaik, who writes on the festival of lights, noted banking columnist Tamal Bandyopadhyay, shedding light on what the 75th anniversary of Independence should mean for bank customers, a valued stakeholder, Deepankar Gupta, who tells us about his Kilimanjaro trek and the grit and endurance it entailed, as well as other customers and guest writers offering wonderfully insightful pieces sure to capture your fancy.

At SBM Bank India, we take our roles as community builders seriously and are inspired by others, whose efforts towards empowering communities are powered by the heart. In the course of our interactions with you, we have learnt of some of the brilliant work done by many of you in this domain, and while we do appreciate your reasons to want to keep the same private, we urge you to consider sharing your stories around the experiences, impact and challenges of community work, with us, so we may, in turn, share them with our readers. We believe this will go a long way in inspiring and magnifying such efforts in a multi-faceted manner.

On our part, we continue with our community efforts in Palghar, a tribal-dominated district in Maharashtra. We are collaborating with many of our stakeholders in the region to contribute and uplift in the areas of education, financial inclusion, health and the creation of sustainable livelihoods.

We at SBM Bank believe that wealth in the hands of a good few has the power of creating wealth in the hands of many, thus creating a cross-generational shift in the quality of life and opportunities.

I would like to conclude by wishing you the very best that this festive season has to offer and would love to hear from you on ways to enhance “**Beyond Wealth.**”

Please feel free to write to me at  
[sidharth.rath@sbmbank.co.in](mailto:sidharth.rath@sbmbank.co.in)

**Sidharth Rath**

Managing Director and Chief Executive Officer



# The Mythic in the Festival of Lights







## Devdutt Pattanaik

Mythologist, Author, Illustrator, Speaker

Diwali is without doubt India's answer to America's Christmas, where the religious aspect takes a backseat and secular shopping comes to the fore.

It all began as a post-monsoon harvest festival. But what distinguishes it from other harvest festivals like Pongal (Tamil Nadu) or Bihu (Assam) is that it is also an important festival for traders and money-lenders. A time to balance the books and open new books of accounts. If the harvest was good, debts were repaid and both farmer and money-lender celebrated their fortune. If harvests were bad, this was a time of intense prayer and rituals in hope of a better future.

Diwali is a five-day festival which begins two days before the new moon and ends two days after—the waning and waxing of the moon representing the end of one era and the birth of another. The 13th day of the waning moon is the first day of Diwali. Dhanteras, the day of dhan, or wealth. Most women in Gujarat, Rajasthan, and the Hindi-speaking areas of India buy metal in the form of utensils and gold. Today, even electronic goods figure on the shopping list. It was a time to remind oneself that all wealth, be it agricultural or mineral, came from under the earth. That is where Lakshmi resided. She was Patala-nivasini, the subterranean goddess of wealth. Those who kept her below were the Asuras, or demons. Those who pulled her out were the Devas, or Gods.

The next day, the 14th day of the waning moon is Narak Chaturdashi. In Tamil Nadu, it is the day when crackers are burst to celebrate the killing of the demon Narak, son of the earth-goddess. Vishnu is both his father and his killer. As Varaha, the boar-incarnation, Vishnu fathered Narak while as Krishna, Vishnu killed Narak. In Andhra folklore, Narak is killed not by Krishna but by his wife, Satyabhama. Men are bathed by their wives just as Satyabhama bathed Krishna as he prepared for battle. The bursting crackers celebrate the triumph of Krishna.

The 15th day, or rather the night, is the time to worship Lakshmi, as she is churned out of the ocean of milk by the Devas and Asuras. This is the time to light lamps to drive away darkness, burst crackers to drive away silence and eat sweets to drive away bitter and sour tastes. Silence, darkness, bitterness and sourness are physical manifestations of poverty and inauspiciousness, which incidentally is also embodied as a goddess, Alakshmi, the twin sister of Lakshmi, who must be respectfully driven away. It is a day when food is exchanged—for exchange is the cornerstone of the market place. By giving and receiving gifts one is encouraging Lakshmi's arrival. This is also the day when everybody gambles—dice was played in ancient times, today it is cards. Both games are a mix of luck and skill. Gambling is a ritual way of reminding that winners are those who take advantage of what they have.



The next day, when the moon starts to wax, it is Bali Pratipada, the day when Vishnu as Vaman tricked the Asura Bali, ruler of the three worlds, to give him three paces of land and then turned into a giant and took the earth and the sky with two paces and with the third step shoved Bali under the ground. Observe how Vishnu did not claim the nether regions. He merely put the Asura king under the earth where he belongs. Thus, it was a day when social and cosmic hierarchy is established. The money-lender and the farmer are no more equals as they were the night before when they gambled together.

On the final day, it is Yama Dwitiya. Yama, the God of death, rises. Although a God, he is more terrifying than any demon. He is the God of accountants who keep a meticulous record of all karmic events. This is the day when the calculation of new debts resumes. It is also Bhai Dooj, or brother's day – the day when Yama visits his sister Yamini's house. When sisters get married they transform themselves into diminutive doubles of Lakshmi, homemakers for their husbands. It is the duty of the accountant brother to check that she is truly happy in the land of Devas. It's a reminder that fortune (Yamini/Lakshmi) is a function of fate (Yama) and hence we must be happy with the harvest, whatever it may be. For only when we are happy with the Lakshmi in our lives, will we be truly content.



## Mahendra Bhate

Seasoned Entrepreneur



‘Where  
there’s a will,

**Mahendra Bhate’s** deep and rich expertise spans 36+ years in the business of cotton and yarn trading. Having helmed one of the biggest suppliers of raw cotton in Maharashtra, with exports extending to several countries, he also had a stint in the banking industry, and chemicals. He has proven himself as a serial entrepreneur. He has been one of the key promoters of The Sangli Bank Ltd. In 2007, he sold his stake to ICICI Bank Ltd. Recently, he diversified into steel and chemicals. He has been recognised for his excellence with several accolades. Today, at 74, he continues to supervise the day-to-day operations of the group and is a guiding light to those who wish to give back to society.

there’s a way’



Q: *What has your wealth journey been like?*

**Mahendra Bhate:** In my 20s, from the onset, entrepreneurship to me was about my personal journey. At present, we are three generations deep into this business. Fifty years ago, my father ventured into the cotton industry. Our total turnover was around Rs 400 crore under the aegis of 'United Cotton Company' and 'National Cotton Company.' In 1986, we took over a sick textile unit of 50,000 spindle units & successfully made it profitable. We ran the unit for close to 20 years before shutting it down in 2005 after paying gratuity to all mill workers.

Now, we have 15 acres of mill-land in the heart of the city on which we are planning to set up a 350-bed multi-speciality hospital with the help of four business collaborators from the US.

Q: *Could you share more insights about your work?*

**Mahendra Bhate:** Our work has mostly been related to India. Earlier, we were exporting while running the textile unit. Currently, we are exporting fasteners to the USA and also setting up a project involving printing plates. Printing uses aluminium plates—for which we have brought in machines from the USA.

Q: *What is it like working for you?*

**Mahendra Bhate:** Being a private company, we give our employees the advantage of flexibility. We have retained employees who have been with us since the company's genesis—at least five of them have been working with us for over 22 years. The rest are all at various stages of their career with us. Some have been with us for only a year, and some have been working with us for the past 5-7 years. It's a mix of everything.

Q: *What is your mantra for wealth and success?*

**Mahendra Bhate:** My mantra for success is hard work. There is no shortcut to success. Be unstoppable.

Q: *What other attributes must one have to achieve success and wealth?*

**Mahendra Bhate:** The ability to make independent decisions and to visualise your goal with firm determination is the key. Success is not a guarantee for earning wealth. However, with success comes inner satisfaction—of having taken up something and seeing it fulfilled to its highest ability. Still, success is not always the pursuit of wealth. Success is also fulfilment and the ability to give.

Q: *What is your approach to ensuring that hard work translates to success?*

**Mahendra Bhate:** Inner strength is very important, along with hard work. As a family, we have immense faith in the Almighty. And personally, meditation has been an important part of my journey since childhood. Fasting for important cultural and religious occasions such as the Sankashti is something we have inculcated as part of our family values. I believe that faith and humility give one inner strength.

Q: *What does wealth mean to you?*

**Mahendra Bhate:** Your inner strength to sustain yourself for work through purpose and a sense of fulfilment will lead to success. Through this, when work is accomplished, it truly makes you happy. Wealth is the power to turn goals into reality; however, wealth is a means to an end and not an end in itself.

Q: *Which of the following holds true for you?*

Wealth gives:

- Independence
- Recognition/power
- Ability to influence/impact
- Ability to realise material aspirations

**Mahendra Bhate:** I would say wealth gives me independence.



Q: *At present, what do you aspire to or look forward to?*

**Mahendra Bhate:** I have already achieved all of my material aspirations across a career spanning 50 years of work. Now, I only look forward to using my time wisely. Keeping myself engaged and busy in a productive yet paced manner is my focus. I'm also taking care of my health. As rightly said—*health is the new wealth*.

Q: *Which of the following resonates the most with you?*

- Rejection of the status quo is good
- Difficult to accept the easy way is good
- Sacrificing short-term thinking for the long term is good
- Hunger to never stop innovating is good

**Mahendra Bhate:** According to me, "Sacrificing short-term thinking for the long term is good" resonates well. To grow, one has to take up challenges.



“The ability to visualise a dream with a positive outlook no matter how hard the challenges.”

*Q: What drives you and keeps you motivated to keep moving?*

**Mahendra Bhate:** The ability to visualise a dream with a positive outlook, no matter how hard the challenges, keep me going. I have always had an inner drive since my formative years and strived to invest every single resource to ensure that our work was thorough and well done on any project that we took up.

*Q: What is the difference between the ambitions you had in the past and those that you have now?*

**Mahendra Bhate:** Money is no longer important at this stage of my life. Now, my only ambition is to achieve something and give back to society. If you have already achieved your goals by a certain age, then you don't value money. I know that I have achieved so much, but I want to achieve further, and more.

*Q: What does a day in your life look like?*

**Mahendra Bhate:** I come to office by 10:30 AM and leave at 7:00 in the evening. I work for 6 days a week even now.

*Q: Any words of wisdom that you would like to share?*

**Mahendra Bhate:** “Rest is Rust.” It is something I tell my children all the time because at the end of the day, to run a business is not a joke. I work 10-12 hours a day. I am an entrepreneur 24/7. Not in the sense of chasing wealth or money but in the way I think. I'm always trying to think of ways in which I could implement a certain idea. It's the details of working out my ideas that occupy my thoughts and I can't truly rest until they're taken care of.

*Q: How do you think wealth impacts society?*

**Mahendra Bhate:** Wealth is extremely crucial for fulfilling our desires, buying luxury, status and fame and is a means to an end. Unfortunately, in today's day and age people consider it an end in itself and thus we see so much unhappiness around. Society is plagued with mental illness and one of the major ways to have that balance is to have a true purpose in life.

*Q: What keeps you active?*

**Mahendra Bhate:** Willpower. Because I believe that there is much left to do and much left to achieve.









THE RISE  
OF THE AFFLUENT  
CLASS

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# Why the case for global investing is a compelling one now

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**Aarthi Ramakrishnan**

Country Head - India & Middle East,  
Kristal.AI



The past decade has truly seen the rise, strengthening and stabilisation of the Indian economy, demography and polity. India is now poised on the global stage as one of the largest growing emerging markets which is a melting pot of innovation, talent, consumption and a burgeoning mass-affluent and affluent class. Indians are now travelling, getting educated and holding key leadership positions across the globe. This has led to the Indian investor increasingly aspiring to global exposure, driven by needs of end use and diversification—a phenomenon that I like to call

## THE RISE OF THE GLOBAL INDIAN INVESTOR

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### *What factors are driving this phenomenon?*

**Equities culture:** The past decade has seen an increasing number of equity investors including from tier-2 and tier-3 cities actively participating in the equity market. Equities and mutual funds have become an integral part of every Indian middle-class household's savings scheme, a trend that was not seen a couple of decades ago.

**Growing Affluence:** India has a rapidly growing affluent population that accounts for a large percentage of household wealth. Around 1.5% of households account for over 65% of India's stock of wealth. It is this class of affluent investors that has been driving the growth of alternative investment avenues for Indian investors beyond conventional fixed-income savings.

**Tech enablement:** There has been a rapid advent of digitalisation in financial services. The spectrum across information transmission (KYC and onboarding), transaction processing, analytics and reporting has seen significant digitalisation. This has had two primary fallouts—first, increased investor awareness via enhanced availability of information through digital modes and second, increased demand for accessibility to diverse investment avenues such as PMS, AIF, Private Equity and investing globally.

**The behaviour of the young investor:** There is a growing youth population in India entering the investing arena. Young investors tend to be more comfortable using technology to invest. They are more globally exposed and less inclined to amass physical assets. Many of them travel and have been educated abroad. These factors have led to young investors seeing significant merit in building a globally diversified investment portfolio.

With the rapid rise of the affluent class in the country, the case for global investing is a compelling one from the perspective of the Indian resident investor. The tailwinds are only likely to get stronger. There are logical reasons that make it imperative for the Indian affluent family to invest abroad as our economy becomes increasingly globalised.

### End-use considerations

**Education:** The number of Indians going abroad to study each year is increasing at a staggering pace. It is currently estimated that in 2021 about 450,000 children from India went abroad to study, a staggering increase of 41% over the previous year. The LRS remittances towards education abroad added up to USD 5bn in the financial year 2021-22. There is a strong use case for Indians to build an offshore corpus to meet the needs of their children's education.

**Alternative residence:** With India projected to be one of the biggest arenas within the financial economy by 2050, and a subsequent expansion of wealthy individuals, property specialists are creating an earnings pitch and additionally getting the HNI segment a platform to buy global real estate.

### Investment Considerations

**Diversification:** Indians are looking to diversify their wealth into other global and emerging markets. This provides a hedge against economic and political events in the domestic economy. Moreover, the rupee has seen consistent depreciation against global currencies, especially the US dollar. Hence, Indian investors are seeing great merit in diversifying into global investing to bolster their overall wealth from macroeconomic shocks.

**Risk/Return:** Investing in developed markets often carries lower risk given sovereign ratings, the strength of the currency and the strength of large corporate balance sheets, while delivering comparable returns.

**Alternative asset categories:** Global investing allows access to several asset categories such as long-short funds, private assets and diverse global themes ranging from the metaverse to ESG. The opportunity to get exposure to alternative and new asset categories is a key motivation for Indians to invest globally.

**Best-in-Class Money Managers:** Global investing allows access to the world's best asset managers who have excellent records over long periods. Platforms such as Kristal.ai make these opportunities accessible in a fractional, digital format, making it very easy for investors to understand and access these opportunities.

India is one of the fastest growing economies in the world and global investment will be an integral part of the investment portfolio for every affluent Indian. Kristal aims to make this journey transparent, cost-effective and extremely efficient to unlock the significant potential of the *Global Indian Investor* on the international stage.







# HUNGER to never stop innovating IS GOOD

Today's insatiable hunger for change is tomorrow's innovation.  
And those few who have the ability to nurture that hunger till  
it turns into a force for progress, win.

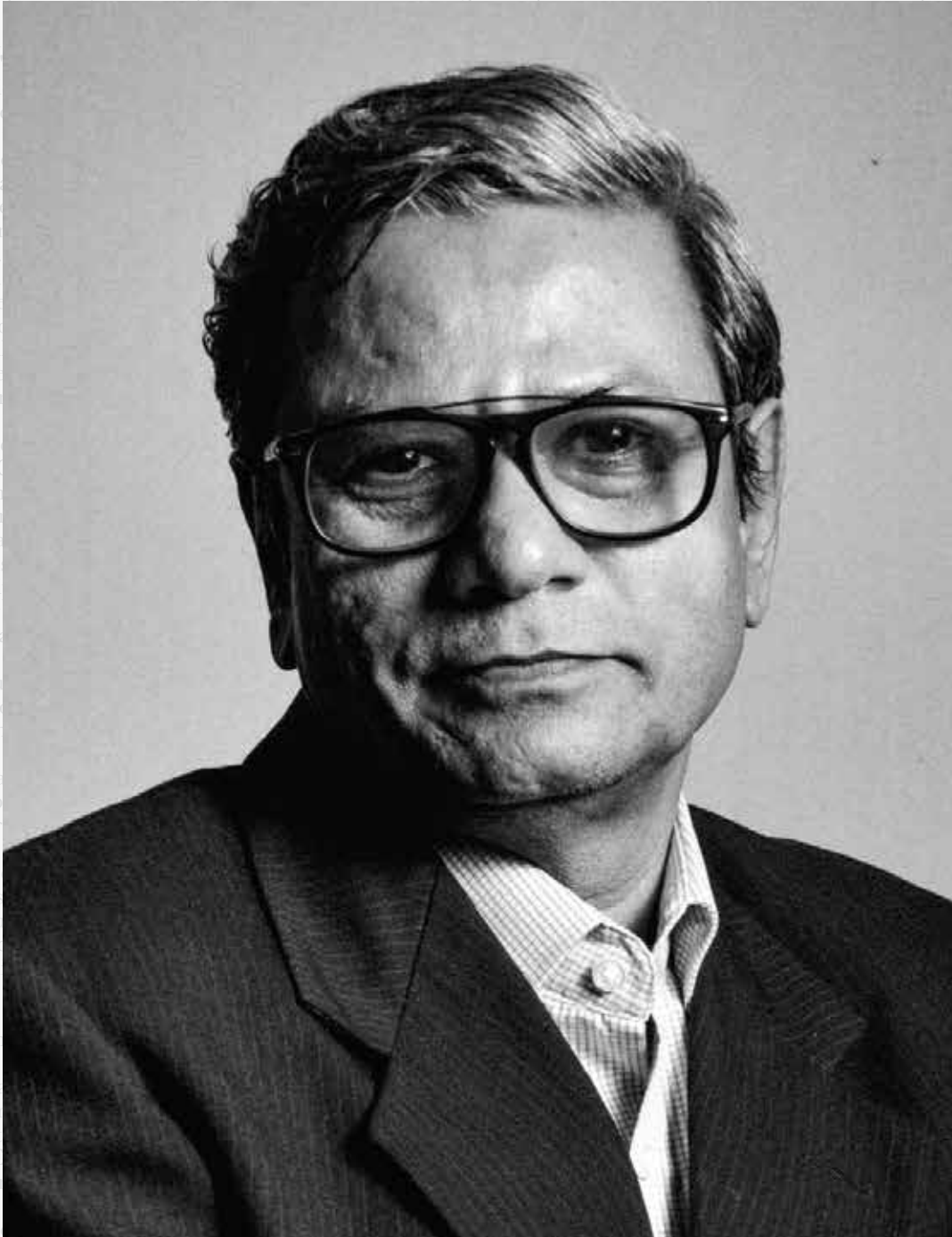
For what else is wealth if not the sanction to be free from it.

*wealth* B E Y O N D





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Consulting Editor, Business Standard



## As we celebrate the 75th anniversary of Independence, let's take a look at how the banking sector has evolved in India since 1947.

There were 97 scheduled commercial banks in 1947, collectively holding Rs. 1,090 crore of deposits; the advances portfolio was Rs. 475 crore. Imperial Bank had little over one-fourth share of the deposits—Rs. 287 crore. There were 551 non-scheduled banks. Post-Independence, the biggest milestone for the banking industry was nationalisation. In 1969, 14 banks with deposits of at least Rs. 50 crore each were nationalised on the midnight of July 19. A second round of nationalisation followed in 1980—of six more banks with deposits of at least Rs. 200 crore each.

Just ahead of the first phase of nationalisation in June 1969, there were 73 commercial banks with 8,262 branches. Now, there are **100 banks—12 public sector banks, 21 private banks, three local area banks, 12 small finance banks, six payments banks and 46 foreign banks**. Besides, there are 43 regional rural banks. They too are scheduled commercial banks. Collectively, they have a 211,332-branch network (as of December 2021.) In June 1969, the deposit portfolio of banks was Rs. 4,646 crore and the loan book was Rs. 3,599 crore. By end-July 2022, the deposit portfolio had grown to over Rs. 169.7 trillion and the loan book to Rs. 123.7 trillion.

Banking has been in practice in India for long. The Arthashastra of ancient Indian polymath Kautilya, dating back to the first millennium BC, referred to creditors, lenders and lending rates. Depending on the definition, the world's oldest bank is either Banca Monte dei Paschi di Siena (BMPS) of Italy or Berenberg Bank of Germany. BMPS, now in a bad shape, was founded in its present form in 1624, but it originated from a mount of piety, an institutional pawn broker, in 1472. Berenberg, founded in 1590, is the world's oldest merchant bank.

Commercial banks appeared much later in India with the Bank of Bombay, in 1720. It lasted till 1770 when the Bank of Hindostan made its appearance in Calcutta. The eastern city was also the birthplace of the first Presidency Bank—Bank of Bengal—set up in June 1806. It got the authority to issue currency notes in 1823. The Bank of Bombay, the second Presidency Bank, was set up in 1840, and the Bank of Madras, the third, came into the scene in July 1843.

Three banks were merged into one to form the Imperial Bank of India in 1921, which played the role of the central bank till the Reserve Bank of India was set up in 1935. While the Britishers established these banks, the first Indian bank, Allahabad Bank, came into being in 1865. The Punjab National Bank followed in 1895 (in Lahore) and, 11 years later, the Bank of India was set up in 1906.

Let's do honest banking.  
Let the customers enjoy their freedom.



Between 1906 and 1913 many more banks mushroomed, including the Central Bank of India, Bank of Baroda, Canara Bank and Indian Bank. By December 1913, there were 56 banks of different hues, including 12 exchange banks, engaged in foreign exchange business. By 1930, the number of commercial banks almost doubled to 107.

Both World War I (1914-1918) and the Great Depression (1929-1934) saw many banks biting the dust. By 1947, the entire banking industry was privately owned and six of them had at least ~Rs. 100 crore deposit portfolio each.

Since then, we have come a long way. Still, only one Indian bank is among the top 50 banks globally by assets; the credit-to-GDP ratio in India is far lower than most developed nations and even Bhutan, and India is among seven countries home to half the world's 1.4 billion adults without access to formal banking, a recent World Bank report says. Going by the report, 130 million Indians don't have access to formal banking. Among those who have access, many are being exploited by banks in a repressive financial system.

### *Why am I saying so? Read on.*

Mr A kept a fixed deposit (FD) with a private bank. He was given a credit card and persuaded to open a savings account without drawing his attention to the fine print on keeping a minimum balance. After two years when the FD matured, instead of earning interest, Mr A's FD actually shrank! Why? Since the savings account didn't have the required minimum balance, money flowed from the FD in the form of a penalty every quarter. Mr A was never informed of this.

Mr B had a two-decade relationship with a large public sector bank. He had his savings account, FDs and multiple accounts of his family members besides a locker with the bank. When 82-year-old Mr B shifted his house to another locality within the same city, all his accounts were shifted to the bank's branch in that locality but not the locker. He would not get back his locker in the new branch unless he subscribes to a market-linked policy worth ~Rs. 1 lakh a year.

The third incident is even more interesting. Here, the customer is an NRI, based in the USA. Ms C had an NRO account with a private bank branch in Mumbai. She was the sole beneficiary of the assets



of her parents as per probate granted by the Bombay High Court. Probate establishes the validity of a will.

Accordingly, all financial assets were liquidated and the money flowed to the estate account operated by the executors of the will. After paying tax, the money was to be transferred to the sole beneficiary. An estate account is a temporary bank account that holds the funds of an estate.

But the branch froze the account as it did not want an outflow of money before the financial year-end. Why? It would fall short of its target of deposit mobilisation! The money was released in the first week of April. The beneficiary had to wait for another accounting year to file taxes on the estate as the transaction was not done before March 31.

And here is the most bizarre case. Mr D, who died in September 2021, was sold nine insurance policies between 2019 and his death, by the relationship manager of a private bank whom he had trusted blindly.

The manager was fully aware that all insured persons are citizens of the US! The smart banker arranged for an electronic clearing service (ECS) for the timely payment of premiums of the policies.

After his death when Mr D's wife discovered this, the relationship manager assured her that after paying the premiums for three years, the policies can be surrendered and the principal amount will be refunded. The insurer, meanwhile, has made it clear that in case any insured individual dies, the claim will be rejected because of the citizenship status of the insured person. The yearly premium for the nine policies is around Rs. 11,40,000.

I can cite hundreds of such cases. The branch managers have come out of their glass cabins and the sellers' market has transformed into a buyers' market but there is no end to the harassment of customers. The 75th year of Independence is an ideal occasion for the bankers to take a vow to free the customers from tyranny.







Patron, SBM Bank

**Sri Svami R.A.G. Purna**

President and Founder, Adhyatmik Foundation, and

Founder, Sanctuary for Peace



‘Always  
have  
a vision

Educated in Europe and India in medicine, philosophy and psychology in addition to the Vedas and spirituality, **Sri Svami Purna** is a Sanskrit master trained in law, whose mastery of the six schools of Indian philosophy and the Eightfold Path of Yoga has earned him the title of **Vidya Vachaspati or the Lord of Learning**. Born to an Indian royal family and philosophers, he renounced his titles, wealth and worldly comforts to pursue spiritual wisdom. His unique courses and seminars on yoga and philosophy have been accredited in universities across Europe, the US and other parts of the world. He has advised and guided Indian Prime Ministers, Presidents, various political and corporate leaders as well as diplomats across the globe.

*for* long-term  
sustainability’



*Q: What is the place of Spirituality in this material world?*

**Svami Purna:** Without spirituality—the Adhyatmik Tradition—materialism is meaningless. Millions of people live a life of meaninglessness, not realising that happiness is more than just acquiring better resources.

*Q: It can be argued that one can walk along the dual paths of materialism and spirituality so that they are integrated—is this possible?*

**Svami Purna:** As many business houses throughout the world have shown through their philanthropic activities, for instance, integration is possible.

*Q: How can the higher purpose be realised?*

**Svami Purna:** Vedic Sanatan Dharma has explained the most important aspects in this regard. Self-achievement according to the Vedic Sanatan Dharma is the most important. I believe that the higher purpose can be realised if one is to engage with the various aspects of life according to the Vedic Sanatan Dharma.

*Q: How can one attain inner peace?*

**Svami Purna:** Somehow people engage with materialism to such an extent that they forget about how much inner bliss they lack. It is as if—when you finally find the Ganga, you no longer wish to dive into a puddle. When you find inner peace or your inner source of wisdom, everything else begins to look meaningless. So, it is essential to combine inner values to have a fulfilling life. Mundane desire is just one layer of life. It is not the only thing that life is supposed to be. Higher understanding leads to a happiness that brings deeper contentment than mere materialism. Through this understanding and pursuit of knowledge, as well as self-discipline and practices, one can attain inner peace.

*Q: Is the purpose of your work to disseminate such understanding?*

**Svami Purna:** I was never looking to propagate my teachings across the world. However, as I went along, numerous people approached me and felt the benefits of my teachings. Among them were leaders who felt inspired by my presence and teachings. They felt some sort of connection and hence kept in touch as well as confided in me, including political leaders who sought my teachings to balance their views and understanding. Since the beginning, I was never looking to particularly spread anything and never had a dedicated mission in mind—it was the other way around. People feel the need to be inspired by my teachings and guidance, so they choose to connect with me and the teachings. And the happier and relaxed they felt spontaneously, the more I was known without any effort on my part.

Some of the books that I have written are part of University syllabuses. They remarked that my approach was understandable, logical, and scientific. One title, called *The Truth Will Set You Free*, is a classic work that explains the meaning and purpose of life and the differences in understanding through the lens of the East and the West. My teachings are based on the Vedic Sanatan Dharma which is perennial and evolved, although generally forgotten, by many people in India. It has a lot of answers, but people are by and large ignorant about it, blinded by the sub-culture of both Indian and Western habits. They often do not understand their philosophy and great heritage. If they did, this would be an evolved society. When I explain this to people who are seeking wisdom, they are delighted. For instance, the four Asramas, or four stages of life—put simply, 25 years as a student, 25 years as a householder, 25 years as a semi-retired and 25 years retired and more contemplative—are crucial to growth.

*Q: Do you agree that spirituality in India comes naturally because of our Vedic culture and Hinduism is one of the world's oldest religions?*

**Svami Purna:** I wouldn't call it religion. I would call it Dharma. For example, Christianity is a religion. Vedic Sanatan Dharma on the other hand is very scientific and very methodical. It is also well-researched. Usually, when I find people invested in seeking true wisdom, they are appreciative. If they get to know their dharma, they could create paradise within India. Reflecting on the Vedic Sanatan qualities—the old ways of doing business where millions were accounted for without any paper and someone's words were binding—those values are all generally lost. Now we have so many papers and documents and still don't trust each other. Therefore, we need to look into the system and revive our greater heritage which contains everything.





Q: *What according to you is the pursuit of wealth? Is it wrong?*

**Svami Purna:** I wouldn't call the pursuit of wealth wrong. It is quite right to pursue and acquire wealth. *Artha, Kama, Dharma and Moksha* are the four key concepts within Vedic philosophy. I can simplify those concepts here. Artha is the first one and is related to material prosperity. Second is Kama or desire—fulfilling all of one's wishes. Dharma or duty pertains to sustenance and ultimately Moksha or liberation is the ultimate enlightenment. Therefore Artha, Kama, Dharma and Moksha are part of our Vedic philosophy. Hence, acquiring wealth of all kinds including material wealth is part of the human pursuit. It is not detached from our spirituality. It is a part of the Dharma and Artha integration, utilisation for the greater good. I have spoken at the offices of Swiss bankers and I have said that there are four stages of wealth—the first is to acquire wealth, then increase wealth, then protect wealth, and finally, utilise wealth. This is reflected in all aspects of life. When we acquire, we want to protect, benefit, and utilise wealth for the betterment of our body, mind, and soul. Betterment, not in terms of material gain like a nice house or a nice car but more so in terms of happiness, satisfaction, and fulfilment. Additionally, it is also about benefitting others. Several people who have acquired wealth all over the world—so many who I am in touch with, say that they have surplus wealth that they don't know what to do with. They want to benefit society or their community and so there comes a stage in life when one has surplus wealth to engage in something more fulfilling—as part of their nature as human beings.

Q: *What do you think is a common ethos underlining the unique Eastern approach to wealth philosophy across the six Indian schools of thought?*

**Svami Purna:** Vedic philosophy's approach is rather scientific. There is a vast scope for choosing the aspects, practices and understanding in line with one's interests, taste and capacity. For instance, if one believes in *sargun* or hedonism, then one

can take the *sargun* path. If one's mind aligns more with *nirgun* or formlessness, then one can enter that state of consciousness. Sage Patanjali's Yoga itself is a complete system, so those who believe in it can pursue it. However, there is no contradiction or conflict of interest. That's the beauty of it. It is like going to a supermarket and being presented with numerous choices and picking up what resonates. I think every school of Indian philosophy presents a different aspect and approach to understanding the mind, body, and soul. It is quite harmonious and complementary while being complete in and of itself. For instance, Patanjali Yoga is a complete path—from asana, yama, niyama, pranayama, pratyahara, dharana, dhyana to samadhi. It is perfect in all respects and is a stage-by-stage guide. Therefore, I find it to be very positive because it is not decreed as the only path but rather a system of choice-based, holistic well-being. What you want to do, how you want to pursue your life and how you want to combine various practices in your life—that is the crux. It creates avenues for everyone. For someone who wants to dedicate 100% of their life to spirituality, the path is different from someone who is imbibing, say only a part. Neither is good or bad. There is no such thing. It depends on one's capacity. Someone can carry 60kg while someone else, 50 or even 20kg. Therefore, depending on ability and decision, one has the freedom to select and pursue one's chosen path intensely.

Q: *Are you saying that it is up to each individual to choose a path that aligns with their beliefs and that there is no single source that one should follow?*

**Svami Purna:** What we are discussing here is one of the world's most unique philosophies. No other system of thinking gives you this kind of fundamental freedom to choose. It never commands but rather rests the responsibility on your shoulders—to choose for yourself so that you are responsible for your karma. Nobody else is although you can be guided, inspired and helped. You decide, you choose, you select. This way, your individual freedom is the most guaranteed and most respected in a philosophical thought system that I am yet to find an equivalent of, after all my studies. I have studied Christianity, Islam and numerous other major ideologies. I have also worked in communist countries and even today, I can't say that any ideology can outdo Vedic Philosophy. This is because there is a dearth of understanding. Due to a lack of historical development, people have been deprived of learning Sanskrit. As a result of this neglect, our ancient wisdom has been side-lined, causing other ideologies to become more in the forefront. It is time that we discover our heritage—known as the oldest on earth—and treasure its benefits in all aspects, including banking.

“Artha (*material prosperity*),  
kama (*fulfilling wishes*),  
dharma (*sustenance*) and  
moksha (*ultimate enlightenment*) are the  
four key concepts within  
Vedic philosophy.”





*Q: As someone who has interacted with powerful figures the world over, what would be your counsel to the current world leaders to make our planet a much happier, better place?*

**Svami Purna:** First, I would suggest that we should not think of short-term gains but have a vision for long-term sustainability with a holistic approach. The problem is that in the quest for short-term gains, we have neglected the fundamental development of human beings and nature. Quite often, I say that “If you want to experience God, you can do so through the five elements that are everywhere.” These are Wind, Earth, Water, Fire (*agni*) and Space. They are all Gods—the visible Gods. In Vedic stanzas, they are real deities who are prayed to and worshipped, appreciated and respected. Secondly, earthly laws are generally made according to the personal conveniences of those in power and to suit the interest of

the individual ego, which is wrong. We will continue to experience great losses if we do not look at humanity as a whole instead of its parts. Every country continues to make laws that are contradictory to the other, hence leaders must align themselves and think in broader, bigger and better terms following the fundamental laws of Mother Earth that complement today’s environmental approach. The politics of selfishness and short-term gains is the root cause of problems within our world.

*Q: What basic teachings or advice would you like to leave us with today—especially the millennials?*

**Svami Purna:** The best thing is to integrate teachings in one’s actual life, and not just talk or listen. Integrating wisdom is essential to reap actual benefits. Unfortunately, most people I meet are not practising their wisdom. One needs to

bring knowledge into his/her life through a master or teacher with the help of our ancient *granthas*. Setting individual examples is necessary as each of us can achieve tremendously whether we may be householders or professionals. One can be a banker, businessman or politician and yet achieve the highest spiritual qualities in the world. There is no need for everyone to go to the Himalayas to acquire knowledge. Everybody can acquire knowledge as long as they integrate good qualities and practise their wisdom with proper discipline and structure. We need to become more down-to-earth and accept ourselves as we are while integrating the great wealth of philosophy within our lives every day.





SIMPLIFYING  
THE RULES OF  
INVESTMENT

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# What to do (*and not to do*) for wealth creation

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**Sandeep Bhardwaj**

CEO, Retail, IIFL Securities Ltd.



India is emerging as the global growth engine amidst nations plagued with structural and cyclical headwinds, both negative factors that could affect economic growth. Several macro indicators, including IIP (which increased by 12.3% year on year in June), inflation (CPI moved down from 7.01% in June 2022 to 6.71% in July 2022), manufacturing PMI (hit an eight-month high of 56.4), government finances and corporate and bank balance sheets (looking strong), credit growth (robust double-digits over the past two months) point to promising growth prospects over the next two years.

The global macro looks shaky, with the risk of further interest rate tightening in the United States, weak new-home sales data (down 12.6% in July 2022), and the recession probability in the US having risen to 51.8%; the Chinese property market continuing to fall in a country plagued by the worst drought in decades; rising electricity costs in Europe (after Russia cut gas supplies); and low consumer sentiment in developed economies.

We must recognise that during times of panic, all markets' correlations become one. So, the Indian market can't outperform while global markets 'correct.' Like all countries, we too will witness a correction in the short term, but one should look at it as an opportunity to buy quality stocks for the long term. This isn't the first time that equity markets have endured such a phase, nor will it be the last. However, long-term investors should remain unperturbed by these events and instead, follow the cardinal rule of investing: *Buy when everyone is fearful and sell when everyone is greedy.*

India is expected to be the fastest-growing economy in the world in FY23, while other markets continue to reel under the pressure of inflation, rising fuel prices, rising interest rates, volatile currencies, and slowing growth. We believe FIIs currently do not have many markets in which they can invest, and strong inflows from them can be expected in the medium term.

A sector that we are bullish on is banking and finance. It continues to report strong core performance in Q1 of FY23, with healthy QoQ loan and fee income growth, largely stable core NIMs, and continued improvement in asset quality. Banks continue to hold additional balance sheet provisions, write-backs of which could further aid credit costs.

I'd like to offer three simple rules to investors to help them on their path to wealth creation:

- 1) **Invest for the long term:** If you can invest in fixed deposits and wait for 5-7 years until they mature, do consider letting your equity investments grow over time as well.
- 2) **Never try to time the market:** Most people have faltered trying to time the market. Just be consistent and disciplined with your savings and investments, and the pie will grow with each passing year. Invest in good times but invest more in bad times.
- 3) **Diversify, but don't overdo it:** Portfolio diversification is a must as it maximises returns and minimises risks. However, one should avoid over-diversification, which will amplify risks and stunt returns.

Concluding with the astute Ray Dalio's unpretentious yet powerful observation on investing: *Any damn fool can make it complex. It takes a genius to make it simple.*

**"Never try to time the market.  
Just be consistent and disciplined with  
your savings and investments."**









# SACRIFICING

short term thinking for long term vision

# IS GOOD

Today's sacrifices of the short term form the foundation of tomorrow's long term, sustainable growth. And those few who have the ability to make that sacrifice, win.

For what else is wealth if not the sanction to be free from it.

*wealth* B E Y O N D





IF THERE'S  
*money,*  
THERE'S  
*travel.*

Neeraj Sinha

Head, Retail & Consumer Banking,  
SBM Bank India



Coffee and conversations are at the heart of every good story.  
And every good story becomes great when in good company.

**Neeraj Sinha, Head, Retail & Consumer Banking,  
SBM Bank India, deconstructs the Niyo Global origin story  
with Vinay Bagri, Niyo's CEO & co-founder, and  
Virender Bisht, its CTO and co-founder.**

*What's brewing?*



Niyo Global, a powerful travel companion enabled through SBM Bank India's Smart Banking partnership, opens up a world of ease for travel-savvy spenders. Solving considerable consumer pain points, the fintech offers a host of integrated features through its tech-first digital platforms.

Featuring Zero Forex Markup, real-time transaction tracking and 24x7 support, it allows patrons to enjoy airport lounge access and concierge services anywhere in India.

Enabling a digitally smart future for travel, Niyo Global has over 300,000 active users, with a best-in-class acceptance rate across 150+ countries and 100+ currencies.





# Q1

**Neeraj:** *When we talk about fintechs, people often focus on technology and banking while missing out on the customer. One fintech that is different from most others that I've seen or have had the pleasure to work with is Niyo. Compliments to the team. Vinay, starting with you, I wanted to do a quick childhood flashback. What were your inspirations? What was it like belonging to a family of entrepreneurs?*

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**Vinay:** My childhood memories take me to the time when I was in Libya for five or six years. It was something special. I finished high school there. So, even as a child I always wanted to explore the world and pursue a career that matched my aspirations.

# Q2

**Neeraj:** *I see that you're an avid traveller with a bit of an unstoppable travel bug. I think you probably were one of the first travellers to jet set out of India as soon as the restrictions lifted...*

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**Vinay:** My principle in life is, if there's money, there's travel.

# Q3

**Neeraj:** *Interesting. How about you Viren?*

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**Virender:** As a child, I wanted to be a pilot and a sailor. In school, I leaned more toward engineering and MBBS. By the time I got to grade 12, I had this feeling that I should do 10-12 degrees because I wasn't sure which one I wanted to end up with.

# Q4

**Neeraj:** *Given the theme of travel...Vinay, what got you to start this company?*

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**Vinay:** Truth be told, the entire product was discussed in depth and started on a one-and-a-half-hour flight with Viren.

# Q5

**Neeraj:** *Super interesting! So how did you guys come together? Were you guys working together elsewhere?*

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**Virender:** For both of us—Vinay and me—this has been the second arranged thing in our life: one's the arranged marriage and the other is this arranged partnership. We are both quite proud of our achievements together so far!

# Q6

**Neeraj:** *How did the name come to you?*

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**Virender:** The only thing we knew is that the name had to be 'new.' So, we started looking for words which rhyme with 'new.' Initially, we came up with NEO Matrixwala. But we had to re-consider it because of the possibility of copyright issues. So, we came up with NEYO OK. We even booked that domain—until an astrologer warned us about the name. So, we started looking at vowel substitution and zeroed in on NIYO. That's how we settled on the name, and it worked quite well. The astrologer approved it, and the domain was available as well, so we said, "Okay, let's run with it."

# Q7

**Neeraj:** *How did you define these diverse customer needs?*

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**Vinay:** We looked at two or three criteria. First, our segment had to be able to attract at least a million customers or else it wasn't going to work for us because we were venturing into retail banking. Second, we had to be innovative with the product we were working on. If there's no innovation to be done in the segment, then there's no point in doing it. And third, we had to be better than anybody else out there. In 2016, prepaid was available. We racked our brains to think of the best thing one could do with a prepaid card. We were the first fintech in India to bring in IFSC codes and account numbers to pay for prepaid products, making our offering as good as a savings account for anybody who doesn't want to deposit more than one lakh.





## Q9

**Neeraj:** *I didn't know this! Tell me more...*

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**Vinay:** The Rafales that came to India had all the pilots carrying the Niyo Global card—which was such a proud moment for all of us. Among the IIMs, our first customer was a kid from IIM Lucknow. Today every single IIM in India uses it, with Niyo being the most popular card. It happened once that a customer was stuck at the Frankfurt airport in Germany. Virender and I were customer support executives at the time. Our customer called to say that her card wasn't working so we feverishly tried to find the reason for it and realised that she hadn't unlocked her card. Once we realised what the issue was, we immediately called her and gave her step-by-step instructions to unlock the card. We even arranged for someone to be at the airport with cash in case the card didn't work. But thankfully, it did!

## Q8

**Neeraj:** *Could you elaborate? Not a lot of people will understand because you put it across in technical terms.*

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**Vinay:** It entails adding a virtual account to a prepaid card. So, it looks like a savings account but behaves like a prepaid one. Anybody—as long as they are not crossing the prepaid threshold—can use it almost like a savings account. Then we realised that this segment is best suited for Bharat, where people don't need to deposit more than a lakh. And again, back then we did not have a best-in-class mobile app, because most mobile apps were designed for rich people. So, we designed a mobile app for somebody who cannot read. Our app actually spoke to you—which meant you didn't need to be literate to use it, as it can interact in eleven languages and can be used from anywhere in India. For example, when you select Tamil, it will speak to you in Tamil. It became the first bank app to do so, and one-of-its-kind. Today, we dominate the segment because of that innovation.

Unlike other products, we never really marketed the product. It was purely word-of-mouth. Customers asked for it. We onboarded the first hundred, then it became a thousand. And suddenly, we had one lakh customers in our books, using the Niyo Global Card. It does make for some amazing customer stories.

**Virender:** I must ask—did you know that the first set of the three Rafales that came to India, had their pilots actually carrying Niyo Global?

## Q10

**Neeraj:** What drives you? Is it the top or bottom line for you? Or is it the customer journey that matters more? I'm asking because I see this aura of joy when you're recounting customer journeys and stories.

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**Virender:** My first job was with TCS and there, they put you through three months of 'Drive.' It's an internal upskilling opportunity where they equip you with soft skills. Drive is all about software, technology development, training, etc. Ultimately, I internalised all of it. So, for me, it's always been about how technology can touch lives—as clichéd as it sounds. Personally, I think that's been the motivating factor.

## Q11

**Neeraj:** *Is there one line that defines your product?*

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**Vinay:** If I had to choose one line that defines the product and particularly this entire collaboration with SBM, then I'd say it hinges on global travel, where we are always with you. So, the tagline essentially is "Spend Globally and Save Locally."

## Q12

**Neeraj:** *So, do we know what inspires you?*

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**Vinay:** A better NPS Score.

## Q13

**Neeraj:** *Only one?*

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**Vinay:** The question: "Every morning, how do you get to a better NPS score?" Everything else will follow.



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# Why creating a Private Trust is better than writing a Will

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**Tariq Aboobaker**

Managing Director, Amicorp Trustees  
(India) Pvt Ltd.



We are all mortal and one day shall depart from this world, empty-handed and leaving behind all material things and the worries about what will happen to our valuable assets.

To make sure that our loved ones inherit our assets smoothly and without any family disputes, it is extremely important to plan our succession. If you die intestate, which means without a succession plan or Will, your assets will be distributed to your legal heirs according to your religion. This distribution could be completely different from your wishes.

In a Hindu family, all assets will be distributed equally to all legal heirs (male or female), whereas in a Muslim family the assets would be distributed under the Sharia law, where the male members get two-thirds and the female members get one-third of the assets of the deceased.

The simplest way to plan for your succession is by drawing up a Will. A Will is a static document that comes into play when you die. But a Will comes with its limitations. First, it is mandatory to probate your Will, especially in the formerly Presidency towns of Madras (now Chennai), Bombay (now Mumbai) and Calcutta (now Kolkata). Getting the probate, or getting the Will 'proved' in court, can take over nine months to a year, or even more if someone contests the Will.

You can make multiple Wills during your lifetime; the last Will shall be considered as your final Will. If you have global assets, it is advisable to make separate Wills for Indian and global assets; keeping in mind the law of the land where your foreign assets are. In this case, it is very important to provide a reference of your Indian Will in your global Will and vice versa for them to not override one other since the last Will is considered as your final Will.



Second, a Will may be contested. A Will once contested can take years to resolve and the ones who suffer during that time would be no one other than your intended beneficiaries. Looking at the number of complications that could arise from a Will, a lot of families today prefer an alternative tool for their succession, which is a Family Trust. A Trust is a living body that runs in parallel with you for the benefit of yourself and your spouse during your lifetime and the benefit of your children after you.

In today's day and age, Trust structures are being expediently used by families as an instrument for succession. It also helps in securing the interest and income distribution to the beneficiaries of the Trust. A Trust structure also helps in safeguarding the business as well as personal assets, helps in ring-fencing and consolidation of assets, etc. Trust structures also ensure the distribution of the assets in line with the desire of the settler.

A Trust gives you the liberty to access all assets during your lifetime and decides who controls and benefits from it after you. For instance, you can decide the time and manner of the distribution, how the income and benefits arising from the Trust assets can be utilised and to which of the beneficiaries and in what percentage the assets will be distributed.

Creating a Private Trust is more beneficial than just writing a Will, but it depends on various factors, i.e., your wishes, the age of the beneficiaries, family structure, various asset classes, assets spread across various jurisdictions, family members and their residential status, various businesses, number of beneficiaries, asset value, etc.

Currently, India does not have any inheritance tax or estate duties as they call it in the US and UK. For NRIs or families with beneficiaries living overseas, it is highly recommended to plan for succession through a Family Trust. With global tax, inheritance tax in the US and UK, the amount of time and effort required towards obtaining probate and many such factors, a Trust would be a better tool for planning your succession.



MU

THE SEAT OF  
PRIMAL ENERGY



LA

DHA

AND LORD GANESHA



**Mandar Pitale**  
Head - Treasury, SBM Bank India



Lord Shri Ganesha is the darling son of Gouri (Parvati or the Mother Goddess), created from mud (Prithvi tattva) in the absence of his father. One day, before taking a bath, Parvati asked Ganesha to guard the door and not allow anyone inside. Lord Shiva happened to approach and wanted to meet Parvati. Ganesha objected, following his mother's instructions to not allow anyone inside. A fierce battle ensued. Ganesha defeated the mighty army of the Gods. But, Shiva took the help of Lord Shri Vishnu and beheaded Ganesha.

On hearing the clamour, Parvati emerged from her bath and was aghast to see the fate of her son Ganesha. Furious, Parvati unleashed her fierce forms on the army of the Gods, devastating them. The Gods had no option but to pray for their lives before the divine Mother, who insisted that her son be brought back.

Lord Shiva asked his attendants to venture out and get the head of the first creature they came upon. This was how they brought back the head of an elephant, the first creature they chanced upon. Lord Shiva attached the elephant's head to the lifeless trunk of the slain Ganesha, uttering the Sanjivani (life-giving) mantra while doing so. Thus, the once-slain Ganesha now came back to life, this time with the head of an elephant. Lord Shiva blessed him as the chief of all Shiv Ganas and christened him 'Vighneshwara, the Remover of all Obstacles.' This is how, from ancient times, Lord Ganesha is always worshipped before beginning shubh karya for nirvighna karyapurti (something that has to be done without any obstacle.)

# RA CHAKRA

Lord Shri Ganesha is a principal, an element of God (the essence of purity.) Purity, the first thing to be created in this world, forms the base of all existence. No matter how low a person falls, no matter how much his behaviour deteriorates or how much of an atheist he may be, he still acknowledges in his mind that he is doing something wrong and recognises the nature of his deeds all the time. Why does this happen? How does a man know that he is doing the wrong thing? Which element is hidden inside him that makes him realise he is not doing the right thing?



It is the element of Ganesha in us. The periodic table has a total of 118 elements, of which the first 94 occur naturally. Ganesha is closely associated with the element carbon. Carbon is the basis of all life on Earth. So the first element of life is Ganesha Tattva. He is present in the root of every creature.

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## Muladhara Chakra:

### Abode of Lord Shri Ganesha

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Shri Ganapati Atharvashirsha is said to be a part of the Atharva Veda which is one of the four Vedas. Atharva is made up of two words अ (a) meaning 'not' and अथर्व (tharva) meaning 'of unchanging mind.' This is a hymn chanted prior to any serious adventure, for keeping the head cool and the mind concentrated. This hymn gives us a vital clue into the presence of Lord Ganesha within us. It says *Tvam Muladhara Sthitosi Nityam* (in Sanskrit), meaning Lord Ganesha is always present in our Muladhara Chakra.

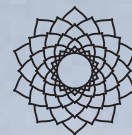
Muladhara is the root chakra and the seat of primal energy (kundalini shakti.) In philosophical terms, the concept of Muladhara is understood as *moola prakriti*, the transcendental basis of physical nature. All the objects and forms in this universe must have some basis from which they evolved and to which they return after dissolution. This basis is called *moola prakriti* and is therefore responsible for everything that manifests in the world

of name and form. In pranic science, Muladhara is the generating station for prana. The awakening of prana starts from Muladhara and ascends the spinal cord via the pingala nadi. Lord Ganesha holds the key to unlocking this pranic energy.

In men, the Muladhara Chakra is located at the perineum, midway between the genital organ and the anus, and about two centimetres inside. In women, it is at the posterior of the cervix, midway between the vagina and the uterus. Muladhara Chakra is also the location of Brahma granthi, the knot of Lord Brahma. As long as this knot remains intact, the energy located in this area is blocked. Prana shakti awakens the moment this knot is undone. Infinite energy and spiritual experience emanate from the Muladhara Chakra. In physiological terms, the Muladhara Chakra is associated with the unconscious mind where the most primitive and deep-rooted instincts and fears lie. It is therefore the gateway to hell as well as to heaven, to the lower as well as the higher life.

Muladhara Chakra may be seen in the state of meditation as a deep red lotus flower with four petals. The red petals are seen in meditation because of electric discharges, which emit light particles in this region. The pattern of the four-petalled lotus is formed due to the relative proximity of the discharges. Muladhara Chakra is the foundation of the physical structure and the energy body. The energy body forms itself first and the physical body starts manifesting over that. If there are any distortions in the energy body, they will also manifest in the physical body.

When the Muladhara Chakra is out of sync or not in harmony, there is an inability to trust Nature. An individual may also feel ungrounded, disconnected from Mother Earth and face issues around his or her identity concerning family values, feel insecure about the most basic and primal needs being met (like food, shelter, clothing, need to belong; those needs that are located at the base of Maslow's Need Hierarchy pyramid), function out of fear and always feel unsafe.



sahasrara



ajna



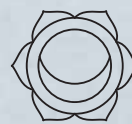
visuddha



anahata



manipura



svadhishthana



muladhara

This can lead to physical malaises such as chronic lower back pain, sciatica, varicose veins, rectal tumours, haemorrhoids, constipation, degenerative arthritis, knee problems, depression, disorders related to the immune system and weight issues. When the Muladhara Chakra is in harmony, an individual is profoundly connected to Nature, feels grounded, trusts in the laws of Nature and can move with the ebb and flow of life. He is assuredly able to work towards his goals of meeting basic needs in a healthy way and always feels safe and secure.



There are several methods we can use to help heal and keep the Muladhara Chakra in harmony including visualisation and meditation, changing old habits, practising yoga and getting the most out of our food.

Meditation is a way to calm mental chatter. It involves the ability to observe distracting thoughts and emotions without judgement and learning to control the reactions to stimuli that might otherwise create painful or upsetting reactions. When practised regularly, it can help transform consciousness in a way that promotes inner peace (remember the wisdom taught by Master Shifu in the Hollywood movie Kung Fu Panda), mental clarity, and emotional positivity, as well as ground us when we feel scattered. Meditation can also include visualisation (visualising any mental image that makes one happy and peaceful, and relates to the purpose one wishes to fulfil)—remember the mantra Aal Izz Well (all is well) from the Bollywood movie 3 Idiots? Envisioning the colours (red for Muladhara Chakra) or flow during meditation can help one connect to the chakra and strengthen it.

Worship of Lord Shri Ganesha with red flowers, sandalwood paste (rakta chandan) or sandalwood perfume (attar) chanting the beej mantra (root mantra) ॐ गं गणपतये नमः (Om Gam Ganapataye Namah) or simply Shri Ganeshay Namah preferably 108 times in the morning helps immensely in achieving harmony in the Muladhara Chakra.



Behavioural and lifestyle changes help individuals interrupt the regular patterns of thinking and reacting to the environment. Shifting the consciousness around our long-standing beliefs about ourselves and how we interact with others can help us in bringing the Muladhara Chakra in harmony. The first step here is to be aware of the problematic behaviour or bad habits and then work to change the behaviour or respond differently (remember the wisdom taught by Murli in the Bollywood movies Munnabhai MBBS and Lage Raho Munnabhai.)

Sukhasana is one of the key yoga asanas to achieve harmony (balance) in Muladhara Chakra. Sit straight, close your eyes, and feel the earth beneath you. Inhale taking in fresh nourishing energy, exhale releasing all the things that no longer serve you or help you move forward. Some ideas for things that you may want to focus on are trust in yourself, releasing fear (all is well), creating personal balance, letting go and cultivating a sense of feeling grounded. Visualising the company of someone who loves/cares for you selflessly always helps.

Eat a balanced diet. Root vegetables such as carrots, potatoes, parsnips (tender haldi), radish, beets, onions, garlic, and protein-rich food such as eggs, meats, beans, tofu, soy products, and peanut butter help harness the Muladhara Chakra energies. Spices such as chives, paprika and pepper are also helpful. Drinking lukewarm water with turmeric (haldi) first thing in the morning helps increase Ganesha Tattva.

Most important: Taking care of one's parents (food, shelter, clothing, medication, love and respect) is of utmost importance as Ganesha is param matru-pitru bhakta. None of the above remedies will work unless this is being practised.

Unless the Muladhara Chakra is stabilised, one will not achieve health, well-being, and a sense of stability and completeness. These qualities are essential for a human being to make the effort to climb high. It takes a certain assurance in one's body and mind to walk through life efficiently and capably. If Muladhara Chakra is in harmony, an individual will be stable because then his foundation is strong, and any other issues can be fixed.

*Om Tat Sat*





# REJECTION of the status quo IS GOOD

Today's norms need to be rejected for a better tomorrow. And those few that have the firm faith in their ability to turn today's impossible into tomorrow's possible, win.

For what else is wealth if not the sanction to be free from it.

*wealth* B E Y O N D







Patron, SBM Bank

## Mahendra Patel

Founder & Group Managing Director,  
GEAP International, Dubai

# The man who bet on



Who hasn't seen Tom Cruise a.k.a. Ethan Hunt, rappel down the glass and aluminium façade of Burj Khalifa in Mission Impossible: Ghost Protocol, more than a hundred floors up? But few know that the façade of the tallest structure in the world was built by a humble Indian, Mahendra Patel. Cruise and Patel have one thing in common: just as Cruise performs his death-defying stunts, Patel prefers to run his global conglomerate without bank loans. Patel, an illustrious entrepreneur and managing director of GEAP International Group, a family-run conglomerate with operations in the Middle East, picked Dubai as his base in the early 1970s, just when the sleepy fishing village started transforming itself at a staggering pace. His company pioneered the supply of steel to many major projects in the United Arab Emirates, including the Burj Al Arab, the Dubai International Airport, and The Heart of Europe in the World Islands.

# Dubai

(and built a diverse conglomerate)



## Mahendra Patel's is not a rags-to-riches story:

He hails from a business family in western India and began his career when he was 16. But not at the cost of his education—he is a graduate in law, and did several specialised courses in business management later. Operating since 1991, his other venture G-2 International, has worked with all major national and international engineering consultants, including Parsons, Dar Al-Handasah, Atkins, Gibbons, and Halcrow Group. Their long-standing reputation has enabled key involvement in headline-making projects across the Middle East such as the Emirates Towers, the Dubai Frame building and Emirates Aviation Training centre, etc.

Involved in several diverse joint ventures, his expertise extends to the FMCG category with GEAP Foods, thermoplastics with Plastaspray UAE, shipping with Gulf Shipchandlers as well as logistics with GEAP Transport.

Patel has been a master at turning around sick companies. He got into the Burj Khalifa project when the original contractor for the façade ran into financial trouble and Patel stepped in. Patel says he has rock solid faith in Dubai's future, especially under its ruler, H.H. Sheikh Mohammed bin Rashid Al Maktoum, Vice-President of the United Arab Emirates, and Prime Minister.

Such is Patel's faith that he has plans to expand and further grow his mammoth food processing and engineering activities in the GCC, and his other business ventures in agro-production, healthcare, pharmaceuticals, and hospitality in Africa. Not only this, with his base in Dubai, he plans to start new ventures in Vietnam, Indonesia, Angola and India.

For Patel, wealth is not just about balance sheets. Patel and his GEAP group work with governments across the world in projects involving CSR or corporate social responsibility and philanthropic ventures.



*Q: Since wealth is not just about money, how is it that you started on your wealth journey?*

**Mahendra Patel:** I come from a business family in India, which has generationally passed on the mantle for the last 100 years. After I came back from the UK, I started scouting for and acquiring factories in India—around six of them, and thereafter wanted to expand into other countries. We had originally selected Lebanon in the Middle East as our base but later went with Dubai instead, as business-wise it was quite India-friendly. While setting up our facility in Dubai (a manufacturing plant), we ultimately realised that even though it was a good market, it was not suitable for the operation sizes we were aiming for. That's how we diversified into the construction sector, which was just coming up at the time. We were quite lucky to get in at that time because it allowed us to participate in practically every major project within the UAE. When I say "every major project",

I'm not talking about steel, cement or timber which are high-value items but rather construction, chemicals, infrastructure projects, etc.

*Q: How did you progress to a different industry? What gave you the confidence? Were there any mental blocks?*

**Mahendra Patel:** As and when we need something, we look at a possible partnership with our overseas counterparts and enter into a joint venture. Some of those are still standing. Some, we've sold off but most of our projects have done very well. We plan to continue to replicate this model.

*Q: It's fascinating that as soon as you finished studying, you went global, which isn't something that most people do—suddenly declaring 'the world is my playground.' As an Indian, what gave you the confidence to feel like this?*





**Mahendra Patel:** It comes from the tremendous successes we experienced in India within two years of operation. After I finished my studies in the UK, within two years, I saw exponential business growth within India. Although there were many import restrictions as well as limitations on acquiring raw materials in the country at that time (1962–67) we saw that the Indian market was quite robust with a bright future. So, we set up six factories in two years, which meant acquiring existing factories and thereafter, we virtually became the largest operators within that space, quickly. Once we realised that there was an increasing demand for our product all over the world, particularly from the Middle East, we realised it would be advantageous to produce locally rather than export from India. This is why we decided to set up in Dubai and once we came here, we looked at other requirements basis demand and started diversifying—which I must say has been an interesting exercise, to say the least. A lot of hard work has gone into it. A lot of vision. One needs to have foresight in addition to a proper understanding of the people and the market—it's unfamiliar territory after all. Luckily for us though, everything went pretty well and here we are today!

*Q: What drives you? What was it that you desired?*

**Mahendra Patel:** The desire was to expand our business. It was not solely about money but more so about expansion so that we wouldn't have to borrow. As a business practice, we don't like to borrow. We try to be self-reliant and self-sufficient. That is why, more often than not, we are listed as depositors in the banks and not borrowers. The desire was to expand the operation and generate additional revenues and to diversify operations not only in terms of products but also in terms of territories.

*Q: Which of the following resonates with you?*

- Wealth gives me independence
- Wealth gives me recognition and power
- Wealth gives me the ability to influence and create an impact
- Wealth gives me the ability to realise my material aspiration

**Mahendra Patel:** Wealth allows one to expand one's operations. It gives one enough to feel safe. With financial security firmly on one's side, nothing really fazes you—especially when it comes to debt. So, if everything else is going well, your knowledge, know-how and market share give you the much-needed impetus to go forth and achieve whatever you want, pretty quickly.

*Q: What is your employee culture like?*

**Mahendra Patel:** We employ people of many nationalities, and also work with them. We've had companies in various countries such as the UK, USA, Belgium and several joint ventures. I always tell them—"In whatever we do, we need to succeed, within the time frame and not as and when possible." I always insist on timely project completion goals which a lot of people find difficult.

*Q: What were some of your guiding principles and values?*

**Mahendra Patel:** I think, to achieve anything in life, you need to know

- 1) What you want to do
- 2) What your vision is
- 3) What is your implementation plan

These three things will make the journey successful and that's what happened in our case, we knew what we wanted to do. We created the right resources and then we went in with a focused mind to ultimately achieve what we set out to do. Maybe not everything, but we made most of it happen. The most important value I would say is discipline. In whatever we want to do, the work must be done within a certain time frame without excuses or delay. I lead by example. I work 14-15 hours a day and try to exemplify that discipline is achievable. From the way you operate, the way you run your office, your working hours, your sleeping hours, everything has to be thoroughly disciplined. It is not easy though.

*Q: Mahendra Patel 20 years back versus Mahendra Patel now—is he the same?*

**Mahendra Patel:** More or less the same but with more experience and with more discipline.

*Q: What do you look for in a business partner?*

**Mahendra Patel:** What I look for is an equal. Somebody who matches my ideas and philosophy of work whether it be German, French or American. The other thing I look at is the product. It must be something that can give us an advantage and for which there is also demand. Usually, creating the backstory is something we do—after which we talk to our partners, and tell them exactly how we wish to proceed. We always discuss with an open mind and talk to them about how we work—which they understand. Once this is done, things generally go well. But even then, sometimes they don't for maybe 1 out of 20 or 30 projects. And if that happens, we modify or redesign our strategy.

*Q: Do you think you need to challenge the status quo in a changing world?*

**Mahendra Patel:** No, what we do is we change our strategy depending upon the changes in working conditions or rules and regulations. We need to have flexibility at any given time because if not, then we will be misfits in a country where the rules have changed—rendering whatever we have done, worthless. To ensure that our interests are protected and sustainable on a long-term basis, we modify our way of working and our strategies to comply with regulatory changes.





*Q: You sort of built the Burj Khalifa. How did this come about?*

**Mahendra Patel:** We were involved in major projects such as the Burj Khalifa, the Burj Al Arab, the Dubai International Airport, and the Abu Dhabi International Airport in collaboration with numerous other agencies. All of these projects required a number of things. It's a given that when you build the tallest tower in the world there would be a lot of things that will go into it. That's how we ended up working with various agencies—some of whom we had worked with before, in addition to about 70 consultants. We had to make the consultants understand that we were the right company for these esteemed projects and got our creditors to give us the approval. However, because of our successful record, it was not difficult for us to get the approval. Still, anytime you take up a project you have to think of it in simple terms instead of imagining it as something difficult or challenging at the get-go.

*Q: Apart from discipline, what else do you think is needed?*

**Mahendra Patel:** You need to have confidence in whatever you are doing. You have to tell yourself—"I am going to succeed in motivating people and get the best out of them." This is very important because if you don't have the confidence, you will not be able to succeed.

*Q: What next are you contemplating exploring?*

**Mahendra Patel:** It's an ongoing process. We are now into developing something interesting. New equipment, that for the first time in the world, will generate 50% surplus output—more than whatever is currently available worldwide, while saving about 70% of time.

*Q: How do you manage to keep yourself abreast of all this technology?*

**Mahendra Patel:** I have always been interested in the technical and commercial side of things and I tend to enjoy dipping my toes into everything. I don't depend on anyone and always look into things myself.

*Q: What is the one mantra that you would like to give upcoming entrepreneurs?*

**Mahendra Patel:** I've been talking to students at Indian universities from time to time and as such, what I always say is that—"You need to have confidence in what you're doing. Understand what you want to do. If you are satisfied that you have the capability, then go ahead, otherwise don't waste your time. The interest has to be there to start with." Whatever you do, you can't force someone to become an engineer or a doctor, etc. If they're not interested, they'll find it very difficult to pursue it to the fullest. A deep interest in whatever you are pursuing has to be there; after which success is not very difficult to achieve and only becomes easier.

*Q: You are among the top 50 entrepreneurs on the Forbes list. How do you look at it?*

**Mahendra Patel:** I don't. I ignore these epithets and don't even give interviews

these days—because, for me, real recognition comes from the work I do. Those I work with need to be able to bank on me. That is important to me and not social accolades or competition. For me, it is about gaining the respect of the people I work with and not those who know me as someone on a list.

*Q: You've made it clear that yours is not a rags-to-riches story. So, what is it that drives your wealth story?*

**Mahendra Patel:** Ambition and also philanthropy. As a family, we are very much involved in philanthropy. I may not be personally or directly involved but other members of the family are very actively engaged because we as a family believe in giving and organising in bigger and better ways. You asked me if the wealth I have made is enough and whether I want to do something else. As a family, we feel that if you have the skills, it doesn't matter how old you are. You need to realise those skills in a way that fills gaps within society. I think if you have the capability, you should also have the disposition to implement it.

*Q: Would you credit your unique perspectives and values to your Indian upbringing?*

**Mahendra Patel:** Yes, very much so. Wherever I go, I talk about India and invariably bring it into the picture somehow. Our philosophy is very different from the rest of the world and not limited to a religious or nationalist outlook. It is more about the work you do—which is what I appreciate.

*"If you have the skills, it doesn't matter how old you are. You need to realise those skills in a way that fills gaps within society."*



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# Wealthy Indian families are increasingly having a 2<sup>nd</sup> home in a different country as 'Plan B'

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**Rohit Bhardwaj**

Henley & Partners, India



As parts of the world move into further chaos and confusion, affluent investors are considering relocating their families to stable and secure places. In this illuminating conversation with Rohit Bhardwaj, we get some insights into the world of residence and citizenship by investment. Rohit, an associate director for private clients, Henley & Partners India, a leading international residence and citizenship advisory firm, shares the latest trends in investment migration among high-net-worth families worldwide. Rohit, based in Delhi-NCR, manages the India business and India team at Henley & Partners and has been an integral part of growing the market in India. He is a specialist in providing advisory services to high-net-worth individuals on residence- and citizenship-by-investment. He is passionate about providing bespoke solutions to his clients and intermediary partners.

**Q:** *Could you share with us some of the key global mobility trends being witnessed this year?*

**A:** What we are seeing in recent months, which is driven by a range of factors from the Ukraine-Russia conflict to the mounting impacts of climate change, and the simmering Sri Lanka crisis, is evidence that more and more affluent investors are considering relocating their families to stable and secure places that offer a better quality of life. Alternatively, if they are not intending to move yet, they are focusing on at least securing an alternative residence as an insurance plan.

**Q:** *Has the concept of investment migration become more popular in the last few years?*

**A:** Most definitely. In this era of uncertainty, people are realising the importance and value of domicile diversification. Having the right to reside in another country or holding additional citizenship, or both, which provides access to a different lifestyle, superior education and healthcare, as well as attractive second home opportunities, is becoming increasingly interesting to global investors.

**Q:** *Do you see climate change as one of the factors that global families have in mind when they consider investment migration options?*

**A:** Climate change is no longer a threat, it's a reality that is now an important topic of discussion among developed and developing nations and the private sector. It is already impacting virtually all businesses and multiple aspects of our lives, and this is just the beginning. No one should be planning for the long term without considering climate resilience. The impact of climate change on future migration trends and global mobility is going to become ever more important and evident in the near future.



**Q:** *Has there been an increase in awareness of investment migration programmes from Indian high-net-worth families?*

**A:** Post-2020, as more high-net-worth families realise the benefits of global domicile diversification opportunities, interest has increased twofold. The majority of enquiries Henley & Partners in India receives are made by families domiciled in India who are interested in residence-by-investment programmes. Our global offices have also seen an increase in enquiries from non-resident Indians about citizenship-by-investment opportunities.

**Q:** *Which destinations do Indian families enquire about the most?*

**A:** Wealthy Indian families are increasingly attracted to the idea of having a second home in a different country as a 'Plan B' option, in addition to having an alternative base outside of India that enables them to fulfil certain family or business objectives that they are perhaps unable to meet at home. In the last two years, we have seen a surge in enquiries for the European Residence-by-Investment programmes, also known as golden visas, such as the Portugal Golden Residence Permit Programme, the Greece Golden Visa Programme, the Spain Residence-by-Investment Programme, and the Malta Permanent Residence Programme.

Historically, residence programmes offered by leading economies such as the US, the UK, Australia, and Canada, have been popular among Indian families and this remains the case even today. Henley & Partners receives enquiries regarding business migration and emigration to these countries from business owners, entrepreneurs, and start-up founders as they are considered 'full relocation' opportunities.

An interesting new trend we are seeing is that enquiries are becoming more specific: investors are looking for immediate relocation or 'Plan B' options.







# AIM FOR THE SUMMIT. THEN REACH FOR THE STARS!

How Deepankar Gupta, a stakeholder and adventure seeker, overcame personal tragedies and pushed the limits of endurance for himself and his children.







Destiny often throws you a curve ball when you least expect it. You can either limit your challenges or challenge your limits. Deepankar Gupta, an airline pilot by profession, recounts how he chose to push boundaries for his children to bring out their grit and endurance power.

It had been a few turbulent years for me. My sons had been going through some issues, concurrent with a personal loss—I had lost my wife, their mother. The pain is inevitable, inescapable. Yet I wanted to show them that suffering was indeed a choice. I realised that I would have to show my children that while there is a world of make-believe, there is another that is very real. I wanted us to have experiences that can move you in ways one cannot imagine.



Mohammed 'Ironman' Ghani Khan, a friend and colleague who is always in pursuit of life, broached the idea of climbing Mount Kilimanjaro with a group of like-minded friends. Yaatendra Mamgain, affectionately known as 'Yeti', a veteran high altitude climber, was to be the Team Leader. Ashok '#expeditionyoga' Tripathi, my batchmate from aviation training and Komal '#komalyoga' Sodhi, a respected yoga teacher, were already confirmed.



Deepankar Gupta



Snow-covered Kilimanjaro, in Tanzania, is the African continent's highest peak at 5,895m and one of the 'seven peaks.' It is a very high-altitude trek—at the summit, the oxygen (and athletic performance) is half of what you have at sea level. I learned that one does not require mountaineering experience, but can face a life-threatening condition known as Acute Mountain Sickness (AMS). It affects one in two people, with no bias for age, sex, fitness or experience.

But I did not want to do this alone. Would my sons; Kiyaan, who had just turned 10 and Yuvaan, 14, be able to handle it? AMS is potentially life-threatening, and one must know how to recognise early symptoms. As a pilot, I knew that even experienced crew can sometimes miss the symptoms of hypoxia or low oxygen in the cabin. And, on Kilimanjaro, there would be no oxygen masks popping out. I read that children cannot recognise the signs early and hypoxia can be insidious. The possibility of something happening to the children became a concern. I spoke to some doctors, and they said it was a bad idea to take the children.







I then turned to this group for advice. They encouraged me, unequivocally, to go ahead. Their assurance of *hum hain na aap ke saath* [We are with you] was like a safety net. I could not have asked for more and decided to go ahead.



Charged with my enthusiasm, my sister Anjali Malhotra and Viveak Keedia, the son of another sister, decided to join us. My mother supported us, despite the challenges.

To prepare for the rigorous climb, we took special permission for Kiyaan to use the gym in our gated complex in Mumbai. We customised a training programme, focusing on cardiovascular and strength training. I dug deep into the practices of *pranayama* and also supercharged our training with extremely specialised hypoxic training protocols. Yuvaan and Kiyaan followed diligently. We used to climb the stairs, all 50-floors to the top of our building, twice every alternate day. We would pack our bags with filled water bottles and carry them with us on the climb.

The entire summer break was dedicated to this. I think the kids were wondering why they were doing all this for a fun holiday. What sort of trip was I planning anyway, they asked. Yuvaan had to sacrifice the time that he could have spent with his friends. Kiyaan was doing stuff that adults find rigorous. They were puzzled but went along. With the date of departure nearing, the pressure began to build. We have got to train harder, I kept telling the kids. I had realised by now that I had two choices before me—I could either be a soft dad and pay the price on the mountain or push them as hard as I could so they could enjoy the climb. My tagline on WhatsApp for that period was—**the more you sweat in peace, the less you bleed in war.**

We had chosen the Lemosho route, which is the most scenic and best suited for acclimatisation. It passes through four different climate zones. It was not a direct climb all the way. Often an ascent of 600m would be followed by a descent of 500m the same day. In all, we did 80 km of trekking.



Kilimanjaro, a volcanic massif, has three cones, with interesting mountain landscapes. Every zone had something to offer. The rainforest has unique flora. We also saw a lot of obsidian, which is a glass-like rock formed by the rapid cooling of molten lava and is among the sharpest materials on the planet. These stones were used for surgery and as weapons in the past.

By the third day of our ascent, we were above the clouds. From our tent, we could see the snow-clad peak above and the clouds way below us. This was a fascinating zone for the kids. They teased me about all that treadmill torture and staircase climbing. What was the big deal?

But, as we reached higher altitudes, and thinner air, the climb got more challenging. We were getting tired, and the fatigue was progressively making us less capable. It was now that we had to conjure up all the strength—both physical and mental—from our training.





Summit night is the most exciting part of any climb when you know you are about to conquer the final frontier. Yeti, our team leader, who wholeheartedly ensured everyone else's safety and progress, got hit by AMS. He was so busy caring for everyone else (and believe me, we needed that) that he missed his symptoms. It was devastating. It is easy to make the wrong decision at that juncture and try to summit, despite all the warning signs. Even when death looks you in the eye, you will be surprised how many people make the wrong decision. It's a tough call to make by any yardstick. It took all of Yeti's experience, exposure and maturity to decide to end his attempt.



The summit is a challenge in itself. It is timed so that you start climbing six to eight hours before sunrise to get a spectacular view. I decided to leave the camp an hour before the rest of the group, accompanied by my sister and my sons. I did not factor in that we were leaving late in the night, having just come back from the previous day's trek with only two hours of sleep.

Adults can cope with a lack of sleep, but it can get difficult for kids. Halfway in, Yuvaan said he was falling asleep while he was walking and battled that with a decision to go faster. Kiyaan said he needed twenty minutes of sleep before he could continue. Our lead guide Victor decided it made sense to let him take a nap.

The mountains are so beautiful and humbling. They teach you so much about life. "Poley-poley" is the advice that every local guide will give you. With enough time on the mountain to reflect, its true meaning reveals itself: "Slowly-slowly" but always forward. So simple. So powerful!

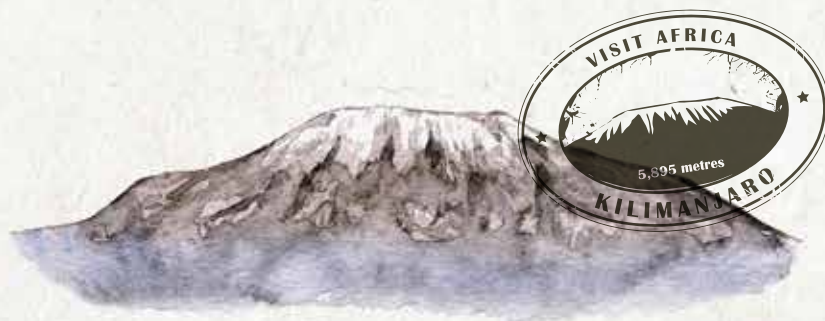
I was halfway up the mountain when I saw the sunrise. The most beautiful I have ever seen, made even sweeter with the rush of endorphins. I didn't want to spoil it by capturing it on my phone.

Yuvaan told me later that the trip had tested his limits. "I would never have imagined I could do what I did. When I reached the summit, it surpassed everything I have ever done before," he told me. Yuvaan the teenager had realised the importance of hard work and perseverance. The gruelling routine was his 'give.' This grand sunrise on top of Kilimanjaro was his 'take.'

Kiyaan, a young man beyond his years, said he had realised that we tend to take many things in life for granted. "After I returned, I started valuing simple things like brushing my teeth and taking a bath."

Has the climb changed their perspectives on life, I asked the kids. "On a physical level, I do feel there is a difference. It's about your ability to take risks; it's about your mindset and how you look at things," says Yuvaan. "I think that you can achieve anything you put your mind to," said Kiyaan. Wise words indeed.

Will a conventional holiday be enough for them after this experience? Kiyaan believes that holidays are always fun, no matter where you go. "It's just that it



[Kilimanjaro] surpassed everything I have ever seen in my life. We were above the clouds and could see shooting stars. It was amazing."

Next on my list is Mont Blanc, 4,807m, on the French-Italian border.

As SBM says: '*When wealth frees you, you have the freedom to pursue your heart*'. For me, wealth has multiple connotations, and I think you are truly wealthy when you can stop exchanging your time for money.





Deepankar Gupta, a recipient of the coveted JRD Tata Best Pilot Award, is a Commander with Air India. He has more than 17,000 hours of experience spanning 22 years. Earlier, he was a type-rated instructor (TRI) on the Airbus 320 family and is currently flying the Boeing 787-8 Dreamliner.





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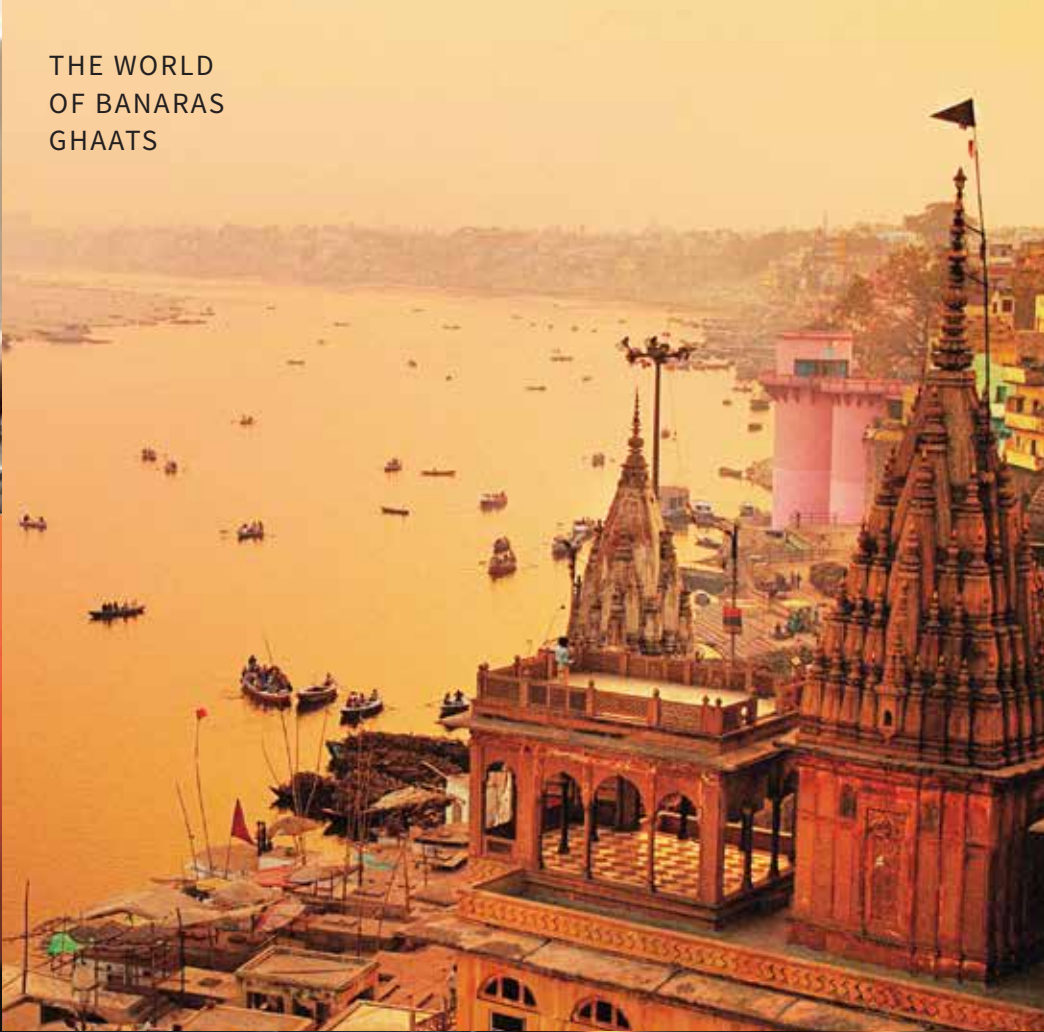
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THE WORLD  
OF BANARAS  
GHAATS





# BANARAS GHAATS

Welcome to one of the oldest cities in the world. A city with three names—Varanasi, Banaras and Kashi. One of the oldest seats of learning and a city existing between the traditional and the modern. A paradox to put it simply and yet a rich tapestry of flavours, experiences, people and heritage, held together in magical ways.

The identity of this multicultural city is deeply rooted in its temples, the Ganges and the ghaats: 88 ghaats to be precise. Each ghaat is bustling with people, cultures, traditions and stories. When you reach Varanasi or Kashi or Banaras, the wide roads that led to the city now turn into mostly narrow crowded lanes, redolent with the smells of food, temples, flowers, paan, handlooms and milk products. While many travellers get lost in these narrow lanes, which often lead to the centres of self-discovery: the ghaats.

These manmade marvels border the eastern part of the city and served as the preferred embarking and disembarking points for pilgrims and traders for centuries. The steep stairs with fortified structures denote the vantage points for the city's administrators and rulers against external threats.

The city has fallen and risen multiple times, demonstrating its spirit of resurgence and continual evolution. People from diverse cultures across the world have made Kashi their home. Be it the Marathas or Bengalis or Tamilians or French or British or Japanese—Varanasi has become the melting pot of ideas, knowledge and experiences. The spiritual centre of learning, the ghaats are often the first place the lessons start.

The mornings are an essential part of this religious, magical city. Hundreds and thousands of people start their day by taking a dip in the holy river as early as 4 a.m. The preference for a ghaat is often based on proximity to one's residence or the temple one frequents after taking the bath. Each ghaat has a small station, manned by priests, and people selling flowers and taking care of people's belongings when they bathe. Some people don't even miss a day unless they are ill or travelling. People use the stairs to draw inspiration, perform their riyaz, get a massage or simply meditate and share pearls of rustic and enlightened wisdom. And yes, lots of tourists too.

The morning rituals then lead to a short temple visit and the ghaats are full of them. Be it the legendary Kashi Vishwanath mandir, celebrating the city's true owner, Lord Shiva, or scores of temples dedicated to goddesses such as Lakshmi, Durga,

Annapurna and Sankata, each temple stands tall. Each celebrates the adage "hope triumphs over fear." Then you crown it with a sumptuous breakfast of seasonal delicacies. This breakfast is your reward for getting up early and climbing the steep stairs.

The ghaats are also a reminder of life's ultimate truth—death. Kashi has been the city of spiritual liberation, with scriptures and traditions claiming it is the gateway to moksha or freedom from the perennial circle of life and death. People all over the world come to Varanasi to spend the last days of their lives. A boat ride spanning the ghaats will lead you to a grim sight: the Manikarnika Ghaat, where the funeral pyres never stop. It is among the world's largest and busiest crematoriums. Nothing stays, life goes on.

The city also has several markets and food joints, and gardens dot the ghaats. Every evening, the Ganga Aarti is a sight to behold and an experience to imbibe. Named after people, landmarks, rituals and even numbers (Assi or 80), the ghaats are steeped in tales that go back centuries. A world is protected by these ghaats and these ghaats in turn encapsulate a world within them. If you have not yet explored this world, trust Lord Shiva to invite you soon to visit his city.



Encapsulating the  
the Ghaats at  
self-discovery



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re the centres of







*By invitation only*