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INSPIRING BUSINESS COMMUNITY

THE BEST
COMPANIES
TO WORK FOR 2019-20



A GLOBAL PATHFINDER
IN FINANCIAL TECHNOLOGY

ABHISHEK BANSAL

Founder Chairman & MD

ABANS GROUP



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ABANS GROUP

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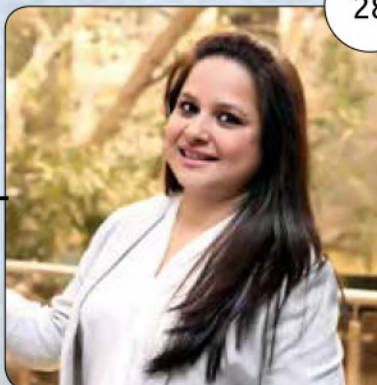
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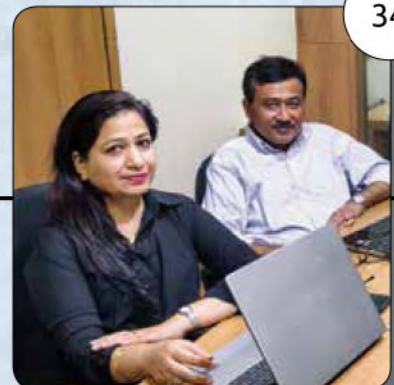
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ABHISHEK BANSAL

Founder Chairman & Managing Director





Entrepreneurship is a platform where an owner or manager of a business enterprise nurtures and grows a business that provides returns to all its direct and indirect stakeholders. The platform is not limited to any particular type of business, and aspiring individuals from all walks of life have a chance to script their own unique success story. Entrepreneurship, however, is an intensely competitive field, and companies need to stay updated with the latest trends and technologies to achieve fruitful growth in their respective domains.

However, there are a few conglomerates that venture not only into one but multiple entrepreneurial domains. One such global enterprise is the Abans Group. The Group has over the years evolved manifold from a commodity trading background into a global conglomerate.

Business Connect Magazine recently had an interview with the Founder Chairman & Managing Director of this enterprise, Mr. Abhishek Bansal. The following were the valuable takeaways gained from a freewheeling conversation with Mr. Bansal:

PLEASE BRIEF US ABOUT THE COMMENCEMENT OF YOUR CONGLOMERATE IN THE BUSINESS ECOSYSTEM.

I founded the Abans Group in 2005 at the age of 18. The Group today is a globally diversified organization that has ventured into Investment Management, Trading, Broking, Gold Value Chain, Non-Banking Financial Services, Agri Commodity Trading, Pharmaceuticals, Software Development, and Real Estate.

The multinational corporation crafted its first venture, Abans Commodities in 2005. At that time, the commodities market in India offered significant trading opportunities. I was able to successfully utilize these opportunities to the extent that I was generating over 50% of the total trading volumes of the Multi Commodity Exchange of India (MCX). In recognition of my efforts, MCX actually passed a resolution lowering its minimum age of membership from 21 years to 18 years to accommodate me.

The Abans Group has many such success stories where it has identified high potential business spaces and profitably ventured into the same.

The Abans Group today straddles multiple industry segments. I would classify myself as a serial entrepreneur with a strong focus on technology.

HOW IS ABANS A DIFFERENTIATED PROBLEM SOLVER?

At Abans, we believe that adapting to change is an opportunity, not a threat. We believe that constant change provides constant opportunities. Hence we take decisions nimbly by empowering people. This company adjusts strategies on a continuous basis. It has the ability to renew and adapt, to

quickly course correct by rectifying errors. This company has developed teams with multi-disciplinary leadership that can handle cross-functional work. This company is quick to spot new opportunities and implement them. Our business agility is indeed a winning virtue in times of constant change.

WHAT ARE THE HINDRANCES THAT YOUR COMPANY HAS ENDURED AND HOW HAS IT AIDED IN GROWTH AND PROSPERITY?

The critical ingredient in the making of an entrepreneur is having a thorough knowledge of the industry that he or she is in. As the promoter and Chairman of a diversified & global business conglomerate, it is physically impossible for me to be a “master of all trades”. However, I have overcome this hindrance by putting together a team of highly talented individuals as heads of our diverse functions and businesses.

In the Abans Group, any suitable business that we enter into is one where I have end-to-end knowledge of the same, or where a suitable expert has been found who can lead and grow the opportunity. The concerned business/function head should also have astute leadership qualities, business acumen, on-the-job expertise, and be aligned with the DNA of the Group.

This process is pivotal in providing rapid growth for the Abans Group.

HOW DO YOU PRESENT YOURSELF AS A BUSINESS MODEL IN THE MARKET?

By nature, I am always open to feedback and suggestions, I believe in the maxim “Either you convince me or I convince you”. I also lay a lot of primacy on knowledge; hence we ensure that all our endeavors are backed by expertise and



ethics as our core drivers. We are also incredibly nimble and agile, having the capability to spot new business opportunities quickly and then enter into and master the same.

When evaluating a new line of business, in addition to a robust analysis of the financial factors (top line, bottom line, growth, among others), we consider other parameters as well such as whether the opportunity being evaluated is a strategic fit with the existing businesses of the Abans Group and whether it is in a field where technology enablement plays a vital role.

WHAT KIND OF CLIENTS DO YOU SERVE? HOW DO YOU ENSURE THE UNBREAKABLE FAITH OF CLIENTS IN THE COMPANY?

The Abans Group has a customer roster that consists of leading enterprises in their respective domains. We are transparent and ethical in our dealings and in that sense, deal only with partners who resonate with our core values.

The Group recruits skilled professionals and leaders with substantial and contextual work experience who in turn bring their respective best practices to the table. Processes are set up by amalgamating them with the culture of Abans. In the case of specialized businesses like Gold Bullion Refining where the industry is concentrated and expertise

is difficult to get, external process consultancy firms are brought in to audit all processes and suggest improvements. As the Founder Chairman, I personally drive a culture of quality work delivered at speed.

Furthermore, the Abans Group also participates in-process quality audit opportunities such as the Golden Peacock Awards which enables us to get our processes reviewed by our industry peers.

WHAT SORT OF TECHNOLOGICAL INNOVATION HAS THE COMPANY INCORPORATED IN ITS OPERATIONS

Customers today are extremely tech-savvy and always keep demanding more from the companies that they patronize. Hence, companies need to upgrade themselves with the latest trends that can keep them ahead in the market.

The world is becoming a volatile place filled with uncertainty, complexity, and ambiguity (VUCA) and technology is one of the enablers to manage the same. Abans has incorporated many technological enhancements, an illustration of which is their cutting edge software, 'Zicuro', which is an end-to-end seamless trading solution that allows low latency (high speed) transactions across all asset classes and all global exchanges.

These tech-innovations have allowed Abans to study and monitor the global commodity markets to identify any trading opportunity and quickly leverage the same. This,

in particular, is one of the revolutionary changes that have become almost omnipresent in the financial markets of the new era. Traditional manual trading methods have now been replaced by algorithms that can cope with the diminishing value as well as the duration of opportunities.

WHAT SORT OF WORK CULTURE IS MAINTAINED IN THE ABANS GROUP? WHAT VALUES AND ETHOS DO YOU PROPAGATE IN YOUR COMPANY TO KEEP YOUR EMPLOYEES SATISFIED? WHAT APPROACHES DO YOU TAKE TOWARDS THE RECREATION OF EMPLOYEES?

As the Founder Chairman, I take upon myself the role of embodying the work culture and ethos of the Abans Group. I maintain a non-hierarchical and down to earth approach. Impromptu meetings are often held on the floor of the office, and business issues are often resolved through deliberations in informal surroundings or over lunch or dinner.

Departmental heads are also encouraged to inculcate similar traits in themselves and their reportees. Practices such as politics and free-riding upon the work of peers or juniors are gently but persistently counseled away. 'Taking Initiative' is a valued trait, and honest mistakes are never penalized, instead the employee is coached and the situation analyzed to gain learnings for the future.

Furthermore, Abans focuses on accelerating the development of employees and to do so we expose them to the latest technological innovations, diverse business situations and empower them to act quickly as per their intelligent reading and understanding of the situation.

Aside from work, there are multiple planned out-of-office events for employees such as Diwali Party, Christmas Party, etc. throughout the year. Community festivals such as Laxmi Puja are held at our office premises where all employees and their families are cordially invited. Individual business leaders also take the cue and take their respective teams out for team bonding and relaxation.



WHAT ARE THE ACHIEVEMENTS AND ACCOLADES THAT YOU HAVE WON OVER THE YEARS?

With more than a decade of doing business in the industry, Abans Group has won numerous accolades. Some of our notable achievements are:

- **Commodity Trading:** One of the few Indian companies to be listed on the prestigious London Metal Exchange as a member.
- **Broking:** One of the few Indian companies to get a retail broking license in the UK.
- **Gold Bullion:** One of only 20 organizations in India who have a license to import crude gold (gold dore) from overseas. Further, voted Bronze Class vendor by Flipkart for our gold coins within weeks of launch in 2019.
- **Software:** Within a short period of 1.5 years, Abans has created a cutting edge, seamless, end to end trading software solution which can be used across any asset or exchange globally; this has the potential to shake up the global market.
- **Investment Managers:** Within six months of launch, we have provided unique product models to our customers which offers them the choice of high or low fee structures that are linked to returns provided; our model also allows the customer to switch to a standard fee at any time, which is a benchmark practice in the industry.
- **Quantitative Research:** We have created robust algorithms that consistently out-perform the NIFTY and provide gains in the stock market, irrespective of the highs or lows; something which is uncommon to get right the first time without bugs.
- **Pharmaceuticals:** Barely launched a year back, we have introduced a range of innovative products such as standalone melatonin (for IVF, insomnia cure, antioxidant properties), mouth dissolving Ondansetron strips (anti-emetic for infants), delicious orange flavoured vitamin D granules (unique formulation to counter antagonistic action of flavour on vitamin efficiency), iron in chelate form (to prevent gastric irritation when ingested).



WHAT ARE THE COMPANY'S PLANS FOR THE FUTURE? HOW DOES IT VISUALIZE THE MARKET IN THE COMING YEARS? WHAT DOES IT WISH TO EVOLVE INTO IN THE COMING YEARS?

With time, business needs to keep pace with technological innovations as it may eventually prove to be the “make or break” for any organization.

Global financial markets are gradually becoming more liquid and showing greater depth and interconnectivity. Going forward, the financial markets in India will also become more transparent as regulators continue their excellent work. There will also be many more opportunities for retail and corporate investors to invest in the Indian markets.

Within the next five years, Abans Group is looking forward to becoming a fully-fledged financial hub with technology at its core. Furthermore, the Group wants to consolidate and enhance its existing presence in international markets namely China, Middle East, South East Asia, Latin America & the UK and enter new geographies like South Africa, etc.