



# DESIGN THE UNDESIGNED

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CATEGORY CATALYST  
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# WELCOME NOTE

Amit KC Jain – Founder & Managing Partner [in](#)

## Using speed as a strategy in Indian business

In business, being big often makes you lazy. There are more processes, more meetings, and decisions take longer to make. But successful leaders know that speed is not something that just happens; it is a choice. Not only do startups need to be able to act quickly, cut through layers of bureaucracy, and give teams the power they need, but so do the biggest and most complicated organizations.

India's business and financial world is at a turning point, especially when it comes to mergers and acquisitions (M&A), family offices, and wealth management. The rule is clear: those who make speed a part of their strategy will stay ahead, while those who don't will fall behind.

## M&A: Getting Past the Culture of Pre-Meeting

The "pre-meeting for the pre-meeting" is a common thing in big companies. Decisions go up through many levels of management until there is very little ownership left. By the time a merger or acquisition is approved, the market has changed or competitors have moved faster.

This has happened many times in India's M&A world. People argue about valuations all the time, due diligence takes months, and the strategic rationale gets lost in the noise. The end result was lost chances and lost value.

The solution is to tell the difference between one-way-door decisions, which are commitments that can't be changed, and two-way-door decisions, which can be changed if they don't work out. The second one should be made quickly and closer to the ground. When businesses and investors give deal teams this kind of freedom, India's wave of consolidation in various sectors will quickly create value.

## Wealth Management: Changing the Way Clients Feel

It's not just about how fast you can do transactions; it's also about how quickly you can respond to clients. India is moving from product-push to client-first models in wealth management. Companies that do well will be those that pay close attention, ask the right "why" questions, and come up with solutions that take limitations into account.

This change will happen faster because of technology and AI, which will allow for real-time portfolio changes and more personalized services. But culture is just as important. Flattening silos, giving relationship managers the power to make decisions, and setting up feedback loops will change the way clients interact with you from transactional to advisory. In a field where loyalty is weak, being able to change quickly will set you apart.

## Being a leader in the Age of Scale

The main lesson for Indian business leaders is that speed is a choice that leaders make. Bureaucracy is not something that must happen; it is a choice. Leaders who actively get rid of red tape, give people more power, and accept smart risks create cultures that move quickly and come up with new ideas even faster.

India is entering a decade of growth, with bigger deals, more private wealth, and bigger goals for its global presence. If family offices, wealth managers, and businesses embrace agility, they will not only keep their wealth but also grow it. They will not only react to change but also shape it.

Today, speed is not a luxury in Indian business. That's the plan.



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# AKCJ Ventures at IETO Global Business Summit – Unlocking New Frontiers

On 6th August 2025, AKCJ Ventures had the privilege of attending an international business event organized by the Indian Economic Trade Organization (IETO), a distinguished platform that works across 75+ countries to support Indian businesses in expanding globally through strategic partnerships, high-level delegations, and trade summits.

## Spotlight on Global Expansion




The event offered an excellent opportunity to explore international business prospects and engage with business leaders, government representatives, and trade experts from across the globe. The sessions highlighted ways to strengthen India's global trade presence and unlock cross-border investment opportunities.

## Focus on Malawi & Republic of Chad

A key highlight of the summit was the exploration of business opportunities in Malawi and the Republic of Chad. Discussions emphasized sectors such as infrastructure, energy, agriculture, healthcare, and technology, where Indian enterprises can play a transformative role. With government stakeholders and trade experts sharing actionable insights, the summit enabled a deeper understanding of how Indian businesses can contribute to and benefit from the growing African markets.




## Strengthening India's Global Footprint

Participation at the IETO summit reaffirmed our belief in the power of international collaboration to drive innovation, investment, and growth. At AKCJ Ventures, we remain committed to leveraging such global platforms to mentor businesses, identify new markets, and foster sustainable partnerships that position India as a global economic leader.



**REPUBLIC OF CHAD**  
**VISION 2030**


DISCOVER THE BUSINESS OPPORTUNITIES IN CHAD WITH GOVERNMENT AND  
TRADE EXPERTS FROM THE EMBASSY OF CHAD IN INDIA





**Chief Guest**  
H.E. Mrs. Ildjima Badda Mallot  
Ambassador Republic of Chad

Dates: **6 August 2025, 4PM followed by Hi-Tea**

Location: **FIEO, Niryat Bhavan Vasant Vihar, New Delhi**



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**MALAWI**

DISCOVER THE BUSINESS OPPORTUNITIES IN MALAWI WITH  
BUSINESS LEADERS, GOVERNMENT AND TRADE EXPERTS FROM  
INDIA MALAWI SIDE.



**Chief Guest** - H.E. Mr. Leonard Senza Mungezi - High Commissioner of Malawi  
**Guest of Honor** - H.E. Mr. Amararam Gujar, IFS - Indian High Commissioner to Malawi

Dates: **6th August 2025, 7PM followed by Dinner**

Location: **Jaypee Vasant Continental**  
Vasant Vihar New Delhi



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# AKCJ Ventures at FITT FORWARD 2025 – Shaping the Future of DeepTech

We are delighted to share that AKCJ Ventures was invited to the very first edition of FITT FORWARD 2025, the Annual Tech Showcase organized by the Foundation for Innovation and Technology Transfer (FITT), IIT Delhi. The landmark event was held on 21st–22nd August 2025 at the prestigious IIT Delhi campus, setting a strong foundation for its future course as a premier platform for India's DeepTech ecosystem.

## **A Gathering of Innovators and Leaders**

FITT FORWARD 2025 brought together global industry leaders, entrepreneurs, innovators, and policymakers, all united by a common goal—to spotlight India's growing leadership in DeepTech innovation. With over 200 active DeepTech startups and more than 450 ventures incubated to date, FITT continues to stand at the forefront of advancing national innovation and entrepreneurship.

## **Investor & Mentor Immersion Program**

AKCJ Ventures was privileged to be a part of the Investor and Mentor Immersion Program, a unique initiative that enabled one-to-one interactions with a wide spectrum of stakeholders—ranging from promising startups and PSUs to government representatives and industry experts. These dialogues created meaningful opportunities to foster cross-sectoral collaboration, exchange perspectives, and align with India's national innovation priorities.

## **Building India's DeepTech Future**

The event served as a dynamic showcase of cutting-edge technologies and entrepreneurial talent emerging from India's innovation ecosystem. For AKCJ Ventures, participation reinforced our commitment to supporting early-stage innovation, mentoring visionary founders, and catalyzing growth in areas critical to India's technological leadership.

We believe that platforms like FITT FORWARD are instrumental in shaping the next wave of deep-tech champions, and we are proud to have contributed to this conversation at its inception.

[Click here to read more](#)

# TiE Delhi–NCR's SHE (Supporting Her Entrepreneurship) Initiative

The AKCJ Ventures team had the privilege of attending SHE Unplugged—an open mic experience powered by TiE Delhi–NCR's SHE (Supporting Her Entrepreneurship) initiative, and it was nothing short of inspiring and insightful.

SHE Unplugged brings together aspiring women founders, early-stage entrepreneurs, and women-led startups eager to scale their impact. This initiative is rapidly becoming a nurturing community for women across diverse sectors, championing collaboration, peer learning, and shared growth.

The evening featured a dynamic panel discussion with trailblazers from India's startup and investment ecosystem: Padmaja Ruparel (Co-founder, Indian Angel Network), Ntasha (Co-founder & Managing Partner, Ankurit Capital), and Salone Sehgal (Founder & Managing Partner, Lumikai Fund). Their candid insights on fundraising, scaling, and breaking barriers were genuinely motivating, offering actionable wisdom for the road ahead.

Equally exciting was the interactive open mic session—a platform for real stories, real dreams, and the kind of honest connections that fuel entrepreneurship. Hearing firsthand the journeys, struggles, and achievements of fellow women founders brought the power and possibility of this ecosystem to life.

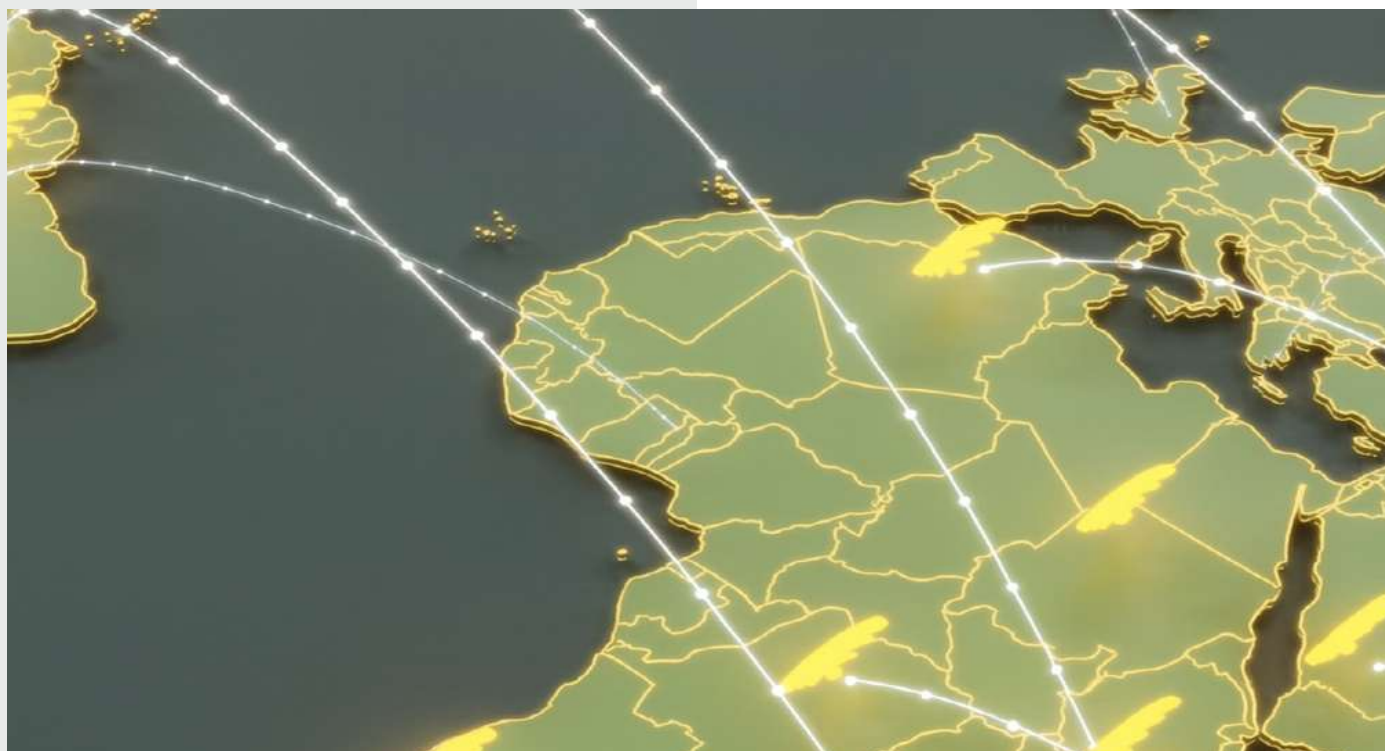
As a team, we left energized by both the knowledge shared and the spirit of support in the room. SHE Unplugged is a must-attend for anyone passionate about women's entrepreneurship. Here's to more such events and a growing movement of women-led innovation redefining the business landscape—AKCJ Ventures is honored to be a part of it.

[Click here to read more](#)



# Quiet Compounders and Bold Fundamentals: The Next Wave of Venture Returns

By Anjeet Khandelwal – Founding Partner in



As we enter the latter half of 2025, I find myself reflecting on both privilege and responsibility of being an investor in today's environment. The past few years have taught us that capital is no longer abundant in the way it once was. Liquidity has tightened, global economies are recalibrating, and investors are being forced to separate hype-driven growth from sustainable value creation.

In our world of venture investing, luck is never enough. Success in this business comes from clarity of thought, patience, and the courage to back long-term fundamentals.

## The Current Market Context

Across the globe, we are witnessing a bifurcation in capital flows. AI continues to dominate conversations, attracting outsized attention and valuations. Yet, many of these early-stage AI ventures face the risk of commoditization unless they establish unique moats in data, distribution, or regulation.

At the same time, there is immense potential in sectors that receive far less media attention — such as logistics enablement, compliance infrastructure, financial inclusion, manufacturing digitization, and sustainability-driven supply chains. These are industries where pain points are real, customer adoption is sticky, and unit economics can scale predictably.

## For investors, this means two things:

- ◆ Balancing portfolios between the “next big thing” and the “quiet compounders.”
- ◆ Acknowledging that resilience is often found in businesses that don't make headlines.

## A Broader Perspective for LPs

For our investor community, this edition is also an opportunity to reaffirm how we are approaching portfolio construction. Our strategy is simple but deliberate:

- ◆ Anchor investments in sectors with clear demand and sticky economics.
- ◆ Layer in exposure to high-growth themes like AI and sustainability, but through a lens of defensibility.

- ◆ Maintain discipline on entry valuations to avoid being trapped by hype cycles.

The underlying goal remains unchanged — to generate long-term, risk-adjusted returns while building relationships with founders who are solving generational problems.

As we move forward, we remain confident that the next wave of value creation will come not just from those who ride the loudest trends, but from those who build quietly, with clarity, purpose, and durability.

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# India's Real-Money Gaming Ban: Regulation or Repression?

By Yashh Jhavar – Analyst, Investment & Research 

## Overview of the New Bill

In August 2025, India's Parliament passed the Promotion and Regulation of Online Gaming Bill, imposing a nationwide ban on all real-money gaming (RMG) activities—including fantasy sports, poker, rummy, and betting apps—regardless of whether they are games of skill or chance. The bill mandates strict penalties for operators, promoters, and users, including fines up to ₹1 crore and imprisonment up to three years.

## Government's Rationale

The government, led by IT Minister Ashwini Vaishnaw, justified the ban by highlighting soaring concerns over money laundering, terror financing, addiction, and youth suicides linked to RMG platforms. Reports of operators evading taxes and regulatory oversight further fueled the decision, aiming to protect public safety and social order.

## Impact on Industry and Markets

The ban has profoundly disrupted India's thriving online gaming ecosystem, which employs over 200,000 people and contributes around ₹20,000 crore in annual GST revenue. Estimates predict losses of up to ₹52,272 crore in existing investments and sharply diminished future funding prospects.

Market reactions were immediate: Dream11, India's dominant fantasy sports platform, must pivot away from real-money contests, fundamentally altering its business model. Nazara Technologies, India's only gaming firm listed on stock exchanges and with indirect exposure via PokerBaazi, saw its shares fall 7% amid concerns over asset write-downs.

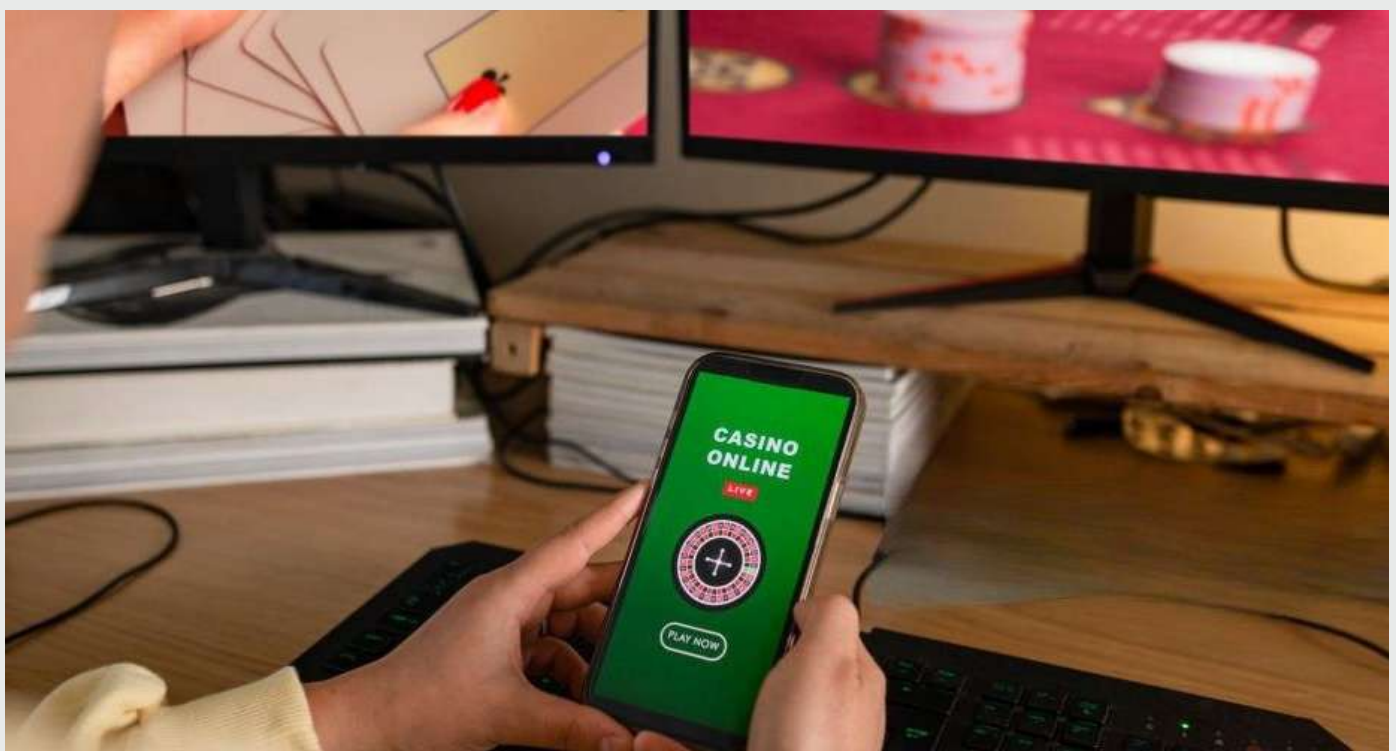
## Broader Consequences and Challenges

Industry insiders warn that without transitional guidelines, the ban may drive players to offshore and unregulated platforms, undermining consumer protection and tax compliance. History shows that blanket prohibitions often shift risks into the shadows rather than eliminate them, echoing past experiences with cricket betting.

## Conclusion

India's new bill marks a pivotal moment, prioritizing social safeguards but raising tough questions about sustainable regulation. The challenge ahead lies in balancing effective risk management with transparency—ensuring consumer protection without pushing participants into unregulated, riskier spaces.

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# Indian Spacotech Opportunity

By Ishan Singh – Senior Analyst, Investment & Research in

India's Spacotech startup landscape has entered an unprecedented growth phase, driven by bold government reforms, strategic funding, and global ambitions. Once the sole domain of ISRO, India now boasts more than 350 active spacotech startups as of 2025, catalyzed by the Indian National Space Promotion and Authorization Center (IN-SPACe) and sizable public-private investments.

## Why Spacotech Is Ripe for Innovation

The space ecosystem in India is growing at a projected 26% CAGR, with ambitions to reach a market value of \$77 billion by 2030. This pace is fueled by multiple factors: liberalized policies allowing private and foreign investment, the launch of sector-specific venture capital funds (like the Rs 1,000 crore VC fund launched in 2025), and big goals set by national leadership to produce five spacotech unicorns in five years.

## Star Players and Breakthroughs

Leading the charge are startups such as Skyroot Aerospace (India's first private rocket company), Agnikul Cosmos (pioneering 3D-printed engines), Pixxel (hyperspectral earth observation satellites), Bellatrix Aerospace (advanced propulsion) and Dhruva Space (full-stack satellite solutions). Skyroot completed the historic Vikram-S launch and recently test-fired India's largest privately-developed rocket stage, the Kalam-1200, in 2025. Agnikul, meanwhile, launched Agnibaan SOrTeD, marking India's first flight from a private launch pad.

The sector is seeing strategic partnerships with ISRO and global firms like Axiom Space, as well as multimillion-dollar investments from major funds and corporates. MSMEs and Indian manufacturing are also being pulled into the orbit, creating new jobs and supply chains.

## Expanding Horizons

Spacotech startups are moving beyond satellite launches into earth observation, communication, in-orbit servicing, space-grade AI, infrastructure monitoring, and microgravity biotech. The ripple effect includes job creation, homegrown intellectual property, affordable access to space, and a surge in downstream applications benefiting agriculture, mining, climate, and defense.

## The Opportunity Ahead

With supportive policies, record funding, and the PM's clear push for entrepreneurial growth, spacotech offers some of the deepest and most exciting opportunities in India's startup landscape. As more launches and missions take off, India is well-positioned to become a global contender, offering new frontiers for founders, investors, and innovators alike.

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