

BC | Business Connect

Vol-4 | Special Edition | July 2022 | 499/-

INSPIRING BUSINESS COMMUNITY

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GROWING
WITH THE
TIMES

Rajneesh Bansal

Managing Director, Paul Merchants

PAUL MERCHANTS

PAUL MERCHANTS LIMITED

A One-Stop Solution For All Your Financial And Travel Needs



S. Paul
Chairman

Rajneesh Bansal
Managing Director

COMPANY OVERVIEW

It all began in 1991, when they bought a public limited business in Delhi and renamed it Paul Merchants Ltd. Over the years, the saga has evolved into the emergence of a large conglomerate with diversified interests in forex, international money transfer, financial services, travel services, which began with a few people led by Mr. S. Paul, to offer services with a difference.

Paul Merchants Ltd. is a public limited company whose shares are traded on the Bombay Stock Exchange (BSE). Forex, international money transfers, tours, travel, holiday packages, flight ticketing, and other services are available through the organisation. Gold Loan, Domestic Money Transfer Services, Prepaid Cards, Digital Lending, Insurance, Satellite TV Channels, Punjabi Movies Production, and other services are provided by the Group as a whole. They are authorised to act as Authorised Dealer Category II under RBI licensing.

In 2010, the company started making a significant presence in the highly promising sector of international tours, ticketing, and holiday packages under the brand name 'PML Holidays'. The Paul Merchants group always works with the highest standards, cutting-edge technologies, and tools to develop its processes effectively and efficiently for a better customer experience.

The group has 140+ branches and over 800+ employees spread across the country from Leh to Cochin. They also have over 8000 agent partner networks that help them in reaching out to the remotest part of the country.

THE JOURNEY SO FAR

Paul Merchants has evolved over time as a result of its advances in both technology and processes. The group has been working towards the digital transformation of its products and services.

As businesses are growing global, foreign exchange services are becoming widely evident across various segments. Be it for traveling abroad, or for sending money for your child's education, people need foreign exchange solutions at competitive rates and in the quickest way. As a leading foreign exchange provider in India, Paul Merchants provides complete transparency in all the types of transactions through a trusted network.

The company provides the utmost comfort and convenience for money transfers for you to send money abroad. You can send money overseas in the safest possible manner thanks to its extensive network of partner banks in the majority of countries. Whenever you intend to travel to a foreign country for pleasure, business, or medical reasons, the tour and travel as well as forex services offered by Paul Merchants Ltd can make your journey and stay simpler and extremely convenient.

Many of Paul Merchants' services are now available online. A fully functional payment app, 'Paulpay,' with an integrated Rupay Prepaid card, a B2B Insurance Portal, 'Coverpay,' and the Digital Lending App, 'Vridhi,' a fully automated ERP system for Foreign Exchange business, are among the most recent additions. Multiple regulatory permits and licences underpin the Group's foundation, including an AD-II category licence, an NBFC licence, a Prepaid Instrument License, and an IRDAI Corporate Agency License, among others.

The company's product variety makes Paul Merchants Group a one-stop shop for all financial and travel needs. For its loan business, B2C travel, forex, and insurance portal, the organisation is working toward a core banking infrastructure. Under the Prepaid system, the 'PaulPay' consumers will soon be able to activate UPI for easy payments.



“It is important to know where your business will be within the next five years and how you’re going to get there. We’re proud to say that we at Paul Merchants have always created our business practices on integrating ethics with revenue. This has led us to success, whether in our past or present endeavours.”

At Paul Merchants, success is a result of the value that they add for the customers. With mutual respect and a work environment where team members can help each other to grow and learn new skills, partnerships with colleagues are an important ingredient in how the business is operated at PML.

PAUL MERCHANTS



“Relationships are important to us. At Paul Merchants, we follow a simple principle: A satisfied customer is a permanent asset, and a satisfied employee is the base of customer satisfaction.”

Paul Merchants believes that a responsible firm should have a self-regulatory and corporate governance system in place to ensure that ethical standards and transparency with customers and business partners are upheld. The notion that everything they do as a business will definitely have an impact on all elements of society, and that it is their sacred obligation to bear responsibility for that impact, has driven them along.

The customers speak for Paul Merchants, and this is how they have distinguished themselves from the competition.

During the epidemic, every firm had to deal with a difficult situation. PML’s main difficulty was dealing with decreased demand and dwindling markets. Due to a decrease in income, people became extremely cautious about making any kind of purchase. However, as a powerful and trusted brand, the company’s first and greatest goal was to ensure that consumers’ services were uninterrupted. The company began providing services in digital formats and provided door-to-door services, allowing it to better serve customers. During the change, it launched various digital services in record time and created a slew of new goods. Using digital technologies to help scale the business was also beneficial.

THE TEAM

Rajneesh Bansal, Managing Director, Paul Merchants Ltd., has demonstrated exceptional leadership skills, tact, and initiative in conjunction with the company’s goals and objectives. He also brought the many new businesses for the company into existence and specifically managed the strategic development of the all products and services. He is also responsible for the Finance, Marketing, IT Enhancements and other business development initiatives of the company.

He has been actively involved in the digital transformation of the company. Under his able guidance, the company has obtained a Prepaid Instrument Licence from RBI. Rajneesh is also the president of the Association for Foreign Exchange Operators in India and Chair of the Travel and Tourism Committee of the PHDCCD, Chandigarh.

Employees are the most valuable asset at Paul Merchants, according to the company’s leadership. They want to foster a culture that values diversity, innovation, compassion, and respect. They believe that having a diverse workforce improves their overall skills. In all of its branch offices, the company is proud to be an equal-opportunity employer, and does not discriminate on the basis of race, caste, religion, colour, gender, origin, or disability.



- The 30 Most Trusted Brands to Watch in 2022 by Prime Insights
- 10 Most Promising NBFCs of 2021 by Silicon India
- The Economic Times “Promising Brand of 2021”
- Achievers of North by Times of India
- Worldwide Achievers in Business Leader Summit by IBN7
- Asia’s Most Trusted Company 2019-2020 by International Brand Consulting Corporation, (USA)
- Most Promising MICE Service Providers in India - 2019 by Silicon India
- Fastest Growing Brands Pride of the Nation, Chosen by Consumers & Industry - URS Asia One
- National Best Employer Brands-2018 (Employer Branding Institute - INDIA)
- Game Changer Award by Wanderlust Magazine - 2017



- Most Promising Financial Service Provider Company of the Year 2016- by Worldwide Achievers and IBN 7
- “Winner of Summit Programme” by American Express (AMEX) for years 2004, 2007 and 2008
- APAC agent of the year-2011 for its distinct performance in all facets of international inward money transfer services in the entire Asia Pacific Region.
- Business Excellence Leadership Award (by Western union) 2010 for entire APAC region consisting of 44 countries

At Paul Merchants Limited, the workplace culture promotes trust, caring, and love—a culture that encourages employees to pursue their professional goals while also empowering them to deliver their best. They promote a high-performance culture and reward and recognise it in numerous ways.

AWARDS AND RECOGNITION

Paul Merchants Limited has been showered with awards ever since its inception, owing to the company’s commitment to growth, and a strong dedication towards customer satisfaction. Some of these awards include:

- Trend Makers- Inspiring leaders of the North 2022 by The Economic Times
- Top Brand in Foreign Exchange & Travel Services by 94.3 MY FM

PARTING WORDS

For the emerging entrepreneurs in the industry, the stalwart Mr Rajneesh advises:

“

Form strong relationships with your customers and other people in your industry. Choosing your competitors as potential partners will have a huge beneficial impact on your business.

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