



**A STUDY ON FINANCIAL PRODUCTS & SERVICES
PROVIDED BY PROPELLD**

**A SUMMER INTERNSHIP PROJECT
ON
SUBMITTED TO
DOON BUSINESS SCHOOL, DEHRADUN
FOR THE PARTIAL FULLFILLMENT FOR AWARD OF
POST GRADUATION DIPLOMA IN MANAGEMENT**

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BATCH-2022-24**

**EXTERNAL GUIDE
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DESIGNATION-SALES
MANAGER**

**INTERNAL GUIDE
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FINANCE**

TABLE OF CONTENT

COMPANY'S CERTIFICATE OF COMPLETION
INTERNAL GUIDE CERTIFICATE
ACKNOWLEDGEMENT
DECLARATION
EXCECUTIVE SUMMARY
INTRODUCTION OF THE COMPANY
LITERATURE REVIEW

COMPANY'S CERTIFICATE



BLUEBEAR TECHNOLOGY PRIVATE LIMITED

REGISTERED ADDRESS

105, First Floor, Aditya Arcade, Preet Vihar, New Delhi - 110092;
CIN : U74999DL2016PTC290342; Email: info@propelld.com

INTERNSHIP CERTIFICATE

This is to certify that **Ms. Nandini Parmar** has successfully completed her internship with **Bluebear Technology Private Limited** from **May 15,2022 to July 14,2023** under the guidance of Keshav Khanna as **Finance Operations Intern**.

During the period of her internship program with us, she has been exposed to different processes. She has completed the project to our expected standards and satisfaction.

We wish her luck for all her future assignments.

For Bluebear Technology Private Limited

A handwritten signature in black ink, appearing to read "Amritesh Shukla".

Amritesh Shukla

Bluebear Technology Private Limited

Title: Head-Human Resources

BLUEBEAR TECHNOLOGY PRIVATE LIMITED

Address: 105, First Floor, Aditya Arcade, Preet Vihar, New Delhi - 110092; CIN : U74999DL2016PTC290342; Website:
www.propelld.com; Email: info@propelld.com

INTERNAL GUIDE CERTIFICATE

I hereby declare that this summer internship project on “**Financial Products and Services offered by Propelld**” is duly completed by Ms. Nandini Parmar under my supervision and guidance and to the best of my knowledge and belief. This project report is submitted towards the partial fulfilment of a 2-year full time PGDM Course from Doon Business School, Dehradun.

Name and signature of the faculty

ACKNOWLEDGEMENT

My sincere efforts have made me to accomplish the task of completing this project. However, it would not have been possible with the constant support and help of many individuals.

I would like to thank **Mr.Keshav Khanna** (Area sales manager) and **Mr Paritosh Pandey** (Sales manager) to provide me such a great opportunity to work in the company. I would thank **Mr Krishna Avtaar sir** (Sales manager) to provide me necessary information regarding the project and helping me throughout.

I would like to express my sincere gratitude to my internal guide **Proff. Dr. Shalini ma'am** (Doon Business School) for their supervision in this project. I would like to thank my parents for providing me a golden opportunities and encouragement to complete this project.

Last but not the least; I would thank Doon Business School for providing me such a great opportunity.

DECLARATION

Project titled “**Financial Products & Services offered by Propelld**” was carried out by me from May 15 –July 15 2023.As a part of ‘Summer Internship Program’ at Propelld under the supervision of Mr.Keshav Khanna and Mr Paritosh Pandey (Industry guide) and Proff. Dr. Shalini ma’am (Internal guide, Doon Business School).The content derived from existing sources has been indicated at appropriate place throughout the report. This project is original and has not been submitted as a part or whole for any degree or diploma in any other university or organization.

EXCECUTIVE SUMMARY

This report is a detailed comprehensive analysis of loan documentation and about how a Fintech company provides flexible financing solutions through fully digital journey to learners. During my internship, I got the opportunity to work as a finops intern in Propelld Company. Through this internship, I got the opportunity to know that how loan documentation or loan process is done of various clients. I have worked at ground level , where I have to meet with various clients and help them with providing financial solutions as per their requirement and do their loan documentation process. As our company works on business to business model, so we have to be present at institute partners to gather more and more files of clients. During my internship I have learnt the loan process of Aakash institute, Allen, Unacademy and have worked on different business model as well, where I have understood the loan process of clients at higher education level .I got exposure from every aspect of business i.e. from institute level to college level. I also learnt about the company's risk management and various other financial terms such as credit score or CIBIL of clients. In this report I have mentioned about company's products, competitors, mission and vision, major challenges. I have also focused on research analysis by conducting surveys about our services from clients.

INTRODUCTION OF THE COMPANY



Propelld is a series -B funded Fintech Company located in Bengaluru which focuses on providing flexible financing solutions through fully digital journeys for learners pursuing education programs at vetted partner institutions such as Aakash institute, Allen and many more. Propelld has expertise in vertical expertise in the education segment ,Propelld provides tailored financing solutions for various educational programs and goes beyond traditional credit parameters to focus on students learning capabilities and employment potential to assess their eligibility for a loan , all backed by an agile tech infrastructure. The company was formed back in year 2017 by Victor and Brijesh, who are known as the founder of the Propelld.

Propelld has been arrangement with the target to expand openness of monetary items to understudies/guardians for satisfying understudy training related costs accounting scholarly, living, convenience, medical care, and so on. Until now, this has been an under infiltrated fragment inferable from prerequisite of item, process and credit customization. 'One shoe fits all' approach of monetary establishments to take special care of the section has led to schooling advance portfolio with high NPAs, low entrance and low benefit. Propelld plans to change this by making a practical funding biological system for the fragment.

Propelld has covered 500+ institutions till now and has PAN India coverage and can fund loan amount from (10k to 500k).

If we talk about some monetary terms then;

- 1170+ Cr loan has been disbursed till date.
- 120000+ students got funded from the company
- 100+ Cr monthly disbursements.
- There are 500+ employees till date.
- 562+Cr loan outstanding.



MISSION

The mission of the company is to revolutionize the face of financing for the entire education eco- system.

VISION

Propelld's vision is to help school partners focus on their core education offering by bringing financial/payments products for better cash flow management (revenue receivables, working capital, growth capital, etc).

DEPARTMENTS OF THE COMPANY

Since it is a fintech company soon to be NBFC Company, there are various departments in it. There is credit and collection department, sales and marketing department, accounts and finance department, human resource department, tech team ,operations team, legal department and a team that works on ground level that are directly responsible for the sales ,interacting with clients ,building relationships with partners etc. At present company have 119 employees.

- Sales and marketing department
- Accounts and finance department
- Human resource department
- Credit and collection department.
- Operations department
- Legal department
- Tech team

SALES AND MARKETING DEPARTMENT

Sales and Marketing department is directly responsible for marketing of the company to various clients, if we talk about Propelld then sales and marketing department ensures that more and more people know about the company.as the company works on PAN India which means that company performs business in every state of country except J&K, hence every state has its area sales manager which is further divided to sales manager.

Area sales manager takes reports from various sales manager working under him, these sales manager have their teams divided as per their area assigned. As I was assigned Delhi as my working location, Mr Keshav Khanna was the area sales manager of the northern area such as Punjab, Haryana and Delhi .Under him there were various sales manager some of them were Mr. Paritosh Pandey, Krishna sir and under them were fos working at the ground level .These fos handled the every task assigned by the sales manager.

HUMAN RESOURCE DEPARTMENT

Human resource department is usually responsible for managing the staff in the company. In other words we can say that human resource department performs the task of recruiting, selecting, managing the payroll, handling the grievances of employees, solving queries of staff working in the company. An HR department also provides organizational structure and the ability to meet business needs by effectively managing the employee lifecycle.

The overall process of human resource department is to ensure that the organization is able to achieve its goal and success through people. Human resource management also plays an important role in forming policies. If I talk about Propelled, the hiring process has two segments i.e. virtual interview and remote assessment Test. The Company also plans to acquire talent from various channels such as;

- **Naukri.com**
- **LinkedIn**
- **Own career pages**
- **Employee referrals**
- **Through hiring agencies**



CREDIT AND COLLECTION DEPARTMENT

The credit and assortment capability is a significant part of any organization's business tasks. Utilizing inventive strategies at whatever point important to structure exchanges so deals can be supported, the credit office can make a huge commitment to deals and benefit expansion. The key is knowing when and how to securely achieve the deal. The key is to track down the most ideal way to limit the gamble of late instalment or non-instalment by clients. The centre exercises of the credit division include:

- **Boosting deals,**
- **Speeding up cash inflow,**
- **Limiting terrible obligation misfortunes,**
- **Looking into and endorsing new accounts,**
- **Creating and refreshing credit and assortment strategies,**

- **Laying out fitting credit cut-off points and terms of offer for new and dynamic clients,**
- **Making new or more fitting instalment terms [terms of sale],**
- **Putting accounts using a loan hold, and letting orders out of credit hold.**
- **Performing financial analysis on customer financial statements.**

Assortments and Credit Holds: Clients every so often blow up to a choice by a bank organization to put orders on layaway hold. Nonetheless, most debt holders comprehend the assortment interaction that lenders use, and comprehend the gamble they face when they defer instalment. Sporadically, the punishment for postponing instalments to leasers includes a credit hold.

Assortments and Credit Hazard the executives: Most assortment issues and terrible obligations result from an imperfect or insufficient beginning credit examination. It very well might be useful to consider credit expansion making an advance to a candidate. We realize that a bank wouldn't make a credit without a finished and marked application, and without a definite comprehension of the reliability and monetary worth of the candidate. The consideration that banks take in supporting advances ought not to be lost on exchange loan bosses. A loan boss shouldn't support open record terms until there is adequate documentation to show the candidate is financially sound

Propelled credit team was responsible for checking the credit score of clients who wanted to get their loan financed. Their previous records were examined, that whether the client has not paid any loan amount or has bad CIBIL, whereas the collection team was responsible to get money recovered from clients who tend to avoid their repayment of loan.

ACCOUNTS AND FINANCE DEPARTMENT

Accounts and finance department in any company is responsible to handle the finance related activities in a company. Accounts and finance department is the unit of a business liable for getting and dealing with any monies for the association. The office controls the revenue and expenditure as well as guaranteeing viable business running with least interruptions. Other than the conventional jobs of dealing with the finance, pay and costs, finance division obligations additionally incorporate monetary investigation to further develop key business techniques.

OPERATIONS DEPARTMENT

Operations department guarantees that the creation interaction is finished beginning to end. These creation processes need to agree with the objectives and elements of different divisions inside an organization.

Directors relegated to the activities division give steady oversight on the creation cycle to ensure their representatives can methodically play out their errands. For instance, the sequential construction system is a functional strategy where all workers should play out their jobs to quickly get items into stores.

As a finops intern in Propelld, my work was a combination of finance and operation department. I was responsible to perform the loan documentation of clients and ensure that loan get disbursed on time. Ground level FOS performs day to day operations such as;

- Meeting clients on daily basis and explaining them about the policies of the company.
- Building relationships with counsellors to ensure they get more and more cases from the partner institute.
- Ensuring that process completes in less time
- Providing proper guidance and assistance to clients whenever needed.

LEGAL DEPARTMENT

Legal department is the segment of an organization liable for staying with that is tasks consistent with every one of the pertinent regulations and guidelines. It is comprised of attorneys and legitimate specialists and is viewed as the organization's lawful advice. Legal checking makes up the majority of their everyday responsibility. Legal advisors need to guarantee that they stay cutting-edge consistently on every one of the different guidelines and regulations that influence the organization's business. This requires a lot of accuracy and meticulousness, as legitimate guidelines are continually developing, which might possibly influence everything the organization.

The dangers oversaw by the lawful office can fluctuate contingent upon the organization's business area. A large portion of the guidelines and questions they manage are industry-explicit (banking, land, online administrations, food and drink, and so on.). Nonetheless, a few dangers are more broad and continue as before even between areas. They for the most part will generally advance alongside mechanical developments and cultural movements.

TECH DEPARTMENT

Tech department or IT department is responsible for handling the technology related task in a company. Tech department ensures that every task in company related to any technology takes place smoothly and glitch free. In small start-ups IT department usually handled by a single person but if we talk about big corporations then IT department consist of various employees working for the goal of the company.

If we talk about Propelld, then the tech department or IT department ensures

- That the loan documentation process takes place smoothly.
- Makes sure to bring more and more advanced software updating for the company

- Makes sure that no glitch or any technical error occurs during the process.

OBJECTIVE OF THE STUDY

The main objective of the study is as follows;

- To understand that how a fintech company works.
- To understand that how Propelld is helping clients or students with their tailored product services.
- To understand the customer needs and demands and finding solutions as per their needs.
- To understand that how funding of the company takes place.

LITERATURE REVIEW

TEAM AND INSTITUTIONAL INVESTORS

- **CHIEF EXECUTIVE OFFICER**

Bibhu Prasad Das
IIT Madras, IIM Calcutta Debt raising, syndication,
Structured finance-international fin.corp (IFC), CDC



- **CHIEF BUSINESS OFFICER**

Brijesh Samantaray
IIT Madras, Risk management, regulatory analytics, HSBC

- **CHIEF RISK AND CREDIT OFFICER**

Victor Senapaty
IIT Madras, FMS
Investment banking-Financial institutions, Deutsche bank



- **CHIEF OPERATING OFFICER**

Akshay Loya
IIT Madras, Ashok Leyland

- **CHIEF TECHNOLOGY OFFICER**

Satebdra Singh
IIT Bangalore, Tech lead/CTO @ last start-up-exit to Exotel



- **HEAD- CREDIT**

Shruti Sinha
Retail Credit underwriting, Product management
ICICI, Oracle Fin services

- **COLLECTION STRATEGY**

Shreeram Ranganathan
Head-Collections@Aditya Birla finance, Incred

SEVEN LENDERS OF PROPELLD



PARTNERS WHO TRUSTED PROPELLD

INSTITUTE PARTNER

- **SKILLING**

- Upgrad
- Simple learn
- Jigsaw Academy
- Amity university online



- **ISA**

- Interview Bit
- Masai
- Sunstone business school
- Newton school

- **BLUE COLLARED VOCATIONAL**

- NIIT
- Vedantu foundation- Ques
- Prolearn
- IIHT



- **ED-TECH**

- White Hat Jr
- Vedantu
- Unacademy
- Lido

- **COLLEGE**

- IFIM
- ISBR
- IITM
- Lalita devi, Lingyas
- International college of financial planning.
- Ramaiah



- **K12 SCHOOLS**

- Mount litera zee school
- Camford English school
- Kakatiya group of schools
- Samsidhi international school



- **TEST PREP**

- Allen
- Aakash institute
- Motion

COMPANY'S PRODUCTS

- **MORIATE**

This is a product where students pay small amount while studying, or we can say that students pay small EMI during their course. They also get option to pay after they get a job .The interest is paid by parents or students when they earn with principle amount. This product is usually offered for higher courses such as MBA, MBBS etc.

- **IMMEDIATE PRODUCT**

This is a product that is offered to parents whose children are taking coaching's from various institutions such as Aakash institute, Allen,Unacademy etc. In this interest is usually charged from institutions and clients are offered zero rate of interest but in some cases interest is charged from parents or clients as well, depending on the institute policies, courses offered ,fees and other factors. ROI varies from institutes to institutes.

- For example in Aakash institute, Propelld charges interest from the institute and provide zero interest facility to clients.

Schemes provided in Aakash institute are

- ✓ 10/2

Here, total ten instalments are to paid by the clients from which two instalments are paid in advance and rest eight are auto debited from the client's bank account every month.

- ✓ 12/4

Here, total twelve instalments are there from which four are paid in advance by clients at the time of process and rest sixteen instalments are auto debited from the bank account of the clients.

A processing fee of 250 + GST is charged from clients.

- Unacademy provides two schemes to clients such as;

- ✓ 6/1

Here, zero rate of interest is charged from clients, total six instalments are there from which one is paid in advance and rest are auto debited from the client's bank account.

- ✓ 10/2

Here, 3% ROI is charged from clients, and there are total ten instalments out of which two are paid in advance.

- Allen has only one scheme i.e. 10/2 where there are total ten instalments are to paid by the clients from which two instalments are paid in advance and rest eight are auto debited from the clients bank account every month.

- Market based policy is also provided here where students marks should be more than 70% for institutions and more than 80% in college cases.

- **LONG TENURE**

Long tenure product is usually provided to those students who are pursuing courses which have very long tenure such as btech, upsc etc. And amount of fees is also very high.

FEATURES OF THE PRODUCT

- Singular platform to know about fees paid, upcoming, overdue. Do not have to shuttle between different systems to mark and reconcile.
- Easy to use in web and mobile .Proper Training is provided to teams.
- No expensive hardware requirements and can be run through a smartphone and PC
- It can be customized for institute requirements of which student to pay upfront, whom to get a loan, whom to pay recurring, discounts, all through a singular place.
- Collections support for all overdue payments with/without loan option-reminder sms, reminder watsapp msgs, emails, nudges, AI driven contextual messages support.

LOAN PRODUCT FEATURES

- Zero cost/ROI products for parents.
- Longer tenure up to 12 months.
- Digital process with agent assistance.
- Easy application process (takes -2 minutes per application).
- Basic documents requirement-Pan, Adhar card, bank statement/passbook.
- “**Bharat**”focused credit policies-can be self –employed, professional, and self -employed non- professional, low income salaried, no geo restrictions.

PAYMENT BENEFITS PROVIDED BY THE COMPANY

- Upfront payment through payment gateways/UPI.
- Personalized discount as per plan or ad-hoc.
- Cash payment can be collected and marked.
- Recurring (semi-annual, quarterly) payments as per plans by school through NATCH/auto- debit.

COMPETITORS

There are various competitors of Propelld .As Company is focusing on various education sections such as

- **Supplementary education** (test preparation, tutions , and professional skilling)

In supplementary education , students focuses on competitive exams such as **NEET,IIT,JEE –ADVANCE** ,etc .there are various institutions who provide coaching to students like Aakash institute ,Allen ,Unacademy, etc. Propelld partner with these institutions and create its business.In this section of education main key players is;

- **Bajaj finance**
- **Zest money**
- **Eduvanz**
- **Liquiloans**



- **Higher education**(accredited degrees,diploma,etc)

In higher education ,students focuses on degrees such as **bcom,bba, mba,engineering** or any other graduation or master degree .Mainly college students are targeted here and are provided with financial solutions.In this section there are various key players such as;

- **PU & private banks such as HDFC banks**
- **Avanse**
- **Credila**
- **Auxilo**



- **K12 school**

This is another section of education where students opts for financial supports from various sources.if we look into this section there are various key players here also such as;

- **Grayquest**
- **Financepeer**
- **Eduvance**
- **Neev finance**



MAJOR CHALLENGES

As we have discussed about various sections of education which company focuses such as supplementary education, higher education, K12 school, there are various problems or we can say that challenges that arises are such as;

Challenges occurred in supplementary education

- Highly fragmented market with wide range of courses and institutions ,which means that there is a huge market of theses coaching institutions such as Aakash institute ,allen, unacademy etc which provide wide range of courses with very different fee structure , different policies etc. which has become major challenge for the company to cope up with.
- Lack of rating of courses /institutions.
- High drop outs rates of students.

Challenges occurred in Higher education (accredited degrees, diploma, etc.)

- It has high NPAs, which means that cases arises where clients often refuses to pay back the loan amount creating problems for the company.
- Longer loan tenure and moratorium complicates risk evaluation.

Challenges occurred in K12 model

- Lon is a convenience product, short term loans with low earnings per loan resulting in low profitability with high operation cost.

THE JOURNEY OF COMPANY SO FAR

MARCH, 2017

Idea incubated at startupbootcamp

JUNE, 2017

Operations started in P2P model.

JANUARY, 2018

Transition to NBFC partnership model.

JUNE, 2018

Angel funding round.

MARCH, 2019

Series A model

WORK PERFORMED BY ME

As an intern at Propelld I have learnt about every aspect or we can say about every department working for the development of the company. I have got experience from finance which is my major subject in college; apart from that I have also understood the principles of marketing and operations

- My work was to execute end to end operations for a customer journey till loan disbursal stage.
- I was to be present at Propelld partners such as Aakash institute, Allen etc. and to interact with customer directly.
- My role was to create good brand image of Propelld in front of customers.
- I was also responsible to create good relations with counsellors present in institute and to get more and more files of customers.
- Being an intern, I learnt the loan process of various institutions such as Aakash, Allen, and Unacademy and even at college level where fees and course duration was longer.
- I have worked in Aakash, Allen, and Unacademy where I financed the loans of various clients.
- I have also worked to resolve the query which usually arises while financing loans of clients and have ensured smooth processing of loan of clients till disbursement.
- Apart from financing loans of customers, I also learnt about how actually pitching of our product takes place in front of targeted partners or clients.
- I visited various colleges with my sales managers and interacted with the faculty members as well as the directors of the colleges.
- In the last two weeks of my internship I was assigned the responsibility of handling the college sector which was far different from institutions level,
 - As in college level, fees are generally high as compared to fees of institutions and course duration is also long.
 - I learnt about the loan process of college and financed the loan of various college students.

PROCESS OF LOAN DOCUMENTATION

There were various aspects that we need to keep in mind while financing a loan of client such as;

- We have to make sure that client have required documents such as
 - **PAN card of applicant**
 - **Adhar card of applicant**
 - **Cancelled cheque/passbook/income statement**
 - **Mark sheet/adhar card of student**
- Firstly, we have to check the CIBIL score of the applicant if, he/she has CIBIL score of 750+ or not.
- If CIBIL score is accurate then loan get approved and further process of online **kyc emandate** process is done.
- After that processing fees is charged which is only one time payment
- After that file is processed for disbursement and we ensure that no disbursal query arises.
- In case , CIBIL score of one of the parent is not good , then loan can be processed in the name of other parent or can be done on mark sheet basis where student marks should be 70+
- In case loan cannot be financed on parents name then blood relations are considered such as elder brother, sister, maternal aunt, maternal uncle, paternal aunt, and paternal uncle.
- Age of the applicant should be till 59 not more than that.

LEARNINGS

If I talk about my learning's during two month internship at Propelld are.

- **TIME MANAGEMENT**

During my internship I learnt about how to perform each task assigned by my manager in less time and also to ensure do not waste much time on a single task .i ensured that I do every task or work be it be my loan processing of clients to perform in less time so that no other competitor can get chance to get extra file.

- **PROBLEM SOLVING**

I learnt the one of the most major factor throughout my internship that is problem solving. Whenever a client connected with me I ensured that I could resolve his/her query regarding the finance process. I also ensured to resolve query of counsellors also regarding the loan process.

- **ADAPTIBILITY**

This is one of the major issues among people that they resist to change themselves as per the change in environment, people tend to stick to jobs or places where they have been working for years. Being working as an intern I was assigned new places to work frequently which made me confident enough towards people and helped me to adapt easily to new places. I have worked in various centres of Delhi being it Aakash institute or Allen or Unacademy, I adapted myself as per the requirement as performed the assigned tasks.

- **BUILDING RELATIONSHIPS OR NETWORKING**

Working in corporate requires good relations with people, which two month of internship taught me. I interacted with my seniors be it area sales manager or sales manager, I also interacted with various counsellors as well present in the centre and developed good relations with them.

- **STRESS HANDELLING**

Everyone knows that working in corporate sector is very stressful. Apart from doing office hours work employees tend to do work overtime which in results creates stress among employees. So being working as intern handling clients and resolving their issues was a stressful job, but with time and patience how to handle such situations with calmness and responsibly.

- **HOW ACTUALLY INDUSTRY WORKS**

By working two months in the company I got to know about how actually industry works, in other words we can say that how different – different departments are allocated and work is performed as per their department. I got to know about a company works to accomplish their targets and earn profit, how each person is responsible for their work and it can contribute for the overall growth of the company as a whole.

REFERENCES

- WWW.PROPELLD.COM
- WWW.LINKEDIN.COM