



First-generation wealth creators exhibit a higher risk appetite and are more open to working with boutique firms

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These individuals often look beyond the traditional use cases of a family office of preserving fortunes, managing complexities beyond a single operating business and separate personal wealth from commercial assets.

Why Family Office?

For Gopalakrishnan, the family office began with two simple goals: grow wealth and give back. Both objectives required a structure that could outlast any one individual.

“I need an institutional mechanism,” he says. “Everybody’s life is limited, so now, you have to think about how you institutionalise.” That thinking led to the creation of Pratithi Investment and Pratiksha Trust. One focuses on growing wealth. The other channels capital into philanthropy and research.

A first-generation wealthy individual typically sets up a family office to centralise and institutionalise the management of their wealth. They do not have an existing family system to handle complex finances. This makes a dedicated office essential for coordinating complex investments, managing tax and legal compliance, and mitigating risks.

Family office also serves as a controlled framework to train heirs, run charity projects and smoothly pass wealth to the next generation.

At the Velu family office, succes-

sion is already a live conversation. Velu’s daughter, Kavya, has joined the business and is learning directly from her father.

“My dad is clear about succession. So, it’s me and my sister. We feel confident enough to let him guide us on that journey. Wherever he feels our personalities and skill sets would work well, I think that’s sort of what we’ll do,” she says.

But succession is only one part of the story. Family office also gives founders the freedom to pursue ideas that may never fit neatly inside a business plan. Scientific research, health care, sports, education, content creation or social-impact initiatives often find a home here because the founder no longer has to justify every decision to external

investors or boards.

That freedom is particularly meaningful for people who spent much of their lives constrained by the absence of capital. A family office does not simply preserve wealth; it gives founders a vehicle to deploy it on their own terms.

Gopalakrishnan has been supporting science, health care and advanced research in India.

Through Pratiksha Trust, founded with his wife Sudha Gopalakrishnan, he has funded initiatives such as the Centre for Brain Research at Indian Institute of Science, focusing on neuroscience, dementia and brain-related diseases, while also supporting artificial intelligence and scientific-research infrastructure.

“If ₹100 is generated in a year, ₹50 goes into growing wealth and ₹50 goes into the philanthropic side, which is into research. So, this way, I have a sustainable mechanism to support research on a long-term basis in an institutionalised way,” explains Gopalakrishnan.

Portfolio Personality

The portfolio of any family office is a reflection of its promoter’s personality. It is often much more than a financial allocation strategy; it is a personal signature. The businesses, asset classes, themes and causes a family office back usually reflect what the promoter has lived, learned



ANITA DONGRE
Fashion Designer

- Age: 62 years
- Estimated Network: \$10Mn
- Allocation Style: EVs, sustainable mobility, logistics and manufacturing



RONNIE SCREWVALA
Co-founder | upGrad

- Age: 69 years
- Estimated Network: \$1.6Bn
- Allocation Style: Space, robotics and AI