Arnav Bansal

arnav.bansal25@iimb.ac.in · +91 92202 47700 · linkedin.com/in/arnavbansall

MEMO November 2026
TO Partners at venture funds in the Gulf and Singapore
RE Eight weeks of sourcing and screening, on site, 4 January to 26 February 2027

Building ventures,
or helping the people who do.

PURSUE

My verdict on myself. The case is below; so are the risks.

4 Jan to 26 Feb 2027

Founder of Violette · IIM Bangalore, Class of 2028 · final-year computer science

1 THE ASK

Eight weeks on site as a sourcing and screening analyst, at a fund or a venture-backed startup in the Gulf or Singapore. You get a founder's eye on your pipeline from week one.

2 WHY BACK ME

Operator judgment

I built Violette, a self-funded fashion brand, from zero: about 50 styles, a storefront I built myself, and an import supply model that runs on about 30x less capital than a stock-led launch.

I built the tool I'd use at your desk

Signal Scout screens new rounds against a fund's thesis, builds a founder file from the public record and puts its forecasts on record: 32 so far, each with a probability, a date and a test.

Screening reps, not theory

50+ early-stage startups screened since 2025. 60 GCC companies tracked against their sources, tagged for verified India links. Founder Signal, my 20-question test for founders.

3 TRACK RECORD

Violette	Self-funded women's fashion brand, violettefashion.in; shortlisted for the final interview of ISB's I-Venture Immersive Programme	Since 2024
Signal Scout and Founder Signal	A sourcing agent for venture funds, and the founder framework it uses to read founders beyond numbers and pedigree	Oct 2026
Startup evaluator and GTM adviser	Screened 50+ early-stage startups; advised select founders on go-to-market	Since 2025
Samsung SDS partnership	Found an enterprise logistics partnership on my own and took it to final commercial terms; it stopped at a vendor operating-history rule	2026
Lumens Depot	Business development for the US market, on US hours	Since Oct 2026
Leadership and programmes	Core Coordinator, IIM Bangalore Entrepreneurship and Startup Wing; Aspire Leaders Program; McKinsey.org Forward Program	2025 and 2026
Projects	AI credit scoring from UPI and GST sales (final-year BTech computer science project); FraudLens, a UPI fraud dashboard	2026 and 2027
Education	IIM Bangalore, BBA in Digital Business and Entrepreneurship	Class of 2028

4 YOUR EIGHT WEEKS

WEEK 1

Learn how you decide

Your thesis and your last 20 decisions. I set Scout to your thesis and report how often it agrees with your 20 calls.

WEEKS 2 TO 6

Source and screen

Ten ranked digests, about 150 companies screened, a founder file for each one you want to meet, any memo within 24 hours.

WEEKS 7 AND 8

Keep score, hand over

Every call scored: how many came true at each probability I gave. Then a handover so your team keeps it running.

5 RISKS AND WHAT I'D DO ABOUT THEM

No full-time fund role yet	50+ startups screened and a sourcing tool already working. Judge the output in week one, not the title.
Eight weeks is short	Output from week one and a handover in week eight, so the work outlives my time with you.
Not based in your city	On site for all eight weeks, on the right pass for the role. Never on a visit visa.

Next step: a 15-minute call. Tell me which company you're looking at, and I'll send a one-page memo on it before we speak.

Page 2: three companies I'd bring to your Monday meeting.

Arnav Bansal

arnav.bansal25@iimb.ac.in · +91 92202 47700 · linkedin.com/in/arnavbansall

THE WORK, BEFORE THE JOB

Three companies I'd bring to your Monday meeting

From my scan of rounds announced 31 Oct to 8 Nov 2026, each in five parts. Company figures and my own arithmetic are marked, and every call is dated so you can score it.

mamun

Muscat, with entities in Abu Dhabi and Hong Kong

PURSUE

$3M seed · 4 Nov 2026

Phaze Ventures (lead, Oman Fund), Jasoor Ventures

Sharia-compliant trade finance with AI underwriting for the Greater Bay Area, Oman and UAE corridor. Licensed by Oman's Financial Services Authority (CMI051).

40%	of settlements already clear through Hong Kong (company figure)
#26	Rising Star, Deloitte Technology Fast 50 Middle East 2025
41%	of SME trade-finance applications are turned down (ADB, cited in the release)

WHY NOW

Oman's non-oil exports are up about 10% and re-exports 13.6% through July 2026 (company release).

MY CALL

25% **Closes a Series A of $8M or more by 31 Dec 2028**

Base rate 7 to 25% (MAGNiTT 2026: MENA startups that ever reach Series A; Carta 2026: seed to A in two years). I sit at the top: licensed, settling in three jurisdictions, already ranked. Against: MENA early-stage deals fell 42% in 9M 2026.

I cut it to 15% if no volume figure is public by June 2027.

THE BIGGEST RISK

Credit losses on first-time importers. No loss rate is public.

Sources: Wamda · Media OutReach · MAGNiTT · Carta

Clinics On Cloud

Pune, with the UAE as its global hub

TRACK

₹120 Cr (about $12.5M) Series A at a ₹600 Cr (about $63M) valuation · 3 Nov 2026

Model42 (Enlightened Minds Investments, UAE)

AI health ATMs, box clinics and mobile units for preventive screening. Founded 2018 and bootstrapped until this round.

3,500+	deployments in 200 Indian cities and 8 countries (company figure)
12M+	patients screened to date (company figure)
$18K	of valuation per deployment (my arithmetic: $63M / 3,500)

WHY NOW

Bootstrapped for eight years, it now has ₹120 Cr and a UAE-based lead investor to take a proven Indian product abroad.

MY CALL

60% **Names a paying UAE customer or a live UAE site by 30 Sep 2027**

No sourced base rate. For: the UAE is the stated hub, the lead investor is UAE-based, and the cash is in hand. Against: UAE health-regulator approval takes months.

I cut it to 40% if no UAE partner is named by March 2027.

THE BIGGEST RISK

Kiosk economics built for Indian prices may not hold at Gulf costs.

Sources: Inc42 · StartupTalky

Persona

GCC-based venture studio

TRACK

$630K pre-seed · 6 Nov 2026

Upturn (lead)

Builds consumer brands with creators and media owners, who share ownership. Eight brands across food and beverage, FMCG, beauty, retail and lifestyle (company figure).

8	brands live across five categories (company figure)
$79K	of new capital per brand (my arithmetic: $630K / 8)
42%	fall in MENA early-stage deals in 9M 2026 (MAGNiTT)

WHY NOW

Gulf seed money is scarce, which favours a studio that launches a brand on about $79K.

MY CALL

30% **Raises a seed round of $2M or more by 31 Dec 2027**

No sourced base rate for Gulf pre-seed to seed. For: eight live brands is real output for a pre-seed studio, and one breakout would carry the round. Against: seed money is scarce and $79K a brand is thin.

I cut it to 20% if no brand-level revenue is shared by June 2027.

THE BIGGEST RISK

A creator who leaves may take the brand's audience with them.

Sources: MENA Startup Digest · The Startup Scene · MAGNiTT

Send me your thesis, and I'll send three companies for your fund within 24 hours. After that, a list like this every Monday.

arnav.bansal25@iimb.ac.in
+91 92202 47700