

# AN ALTRUIST ALL THE WAY

**RAJKUMAR RAI**, CMD, UNIQUE MERCANTILE INDIA PVT. LTD.



◀ RAHUL RAI

◀ RAJKUMAR RAI

PHOTO: RAJU SHAH

BY ABHISHEK CHANDA

**B**orn into an agrarian family, where his father wanted him to be a farmer, struggling to get a job after completing his education and later building up a company that is growing at a rate of 100 per cent, with a human resource base of 4.5 lakh associates and with a bold mission of providing self-employment to at least 20 lakh people by 2015 – the story of Mr. Rajkumar Rai is not short of surprises.

It all started after he finished his education in Calcutta and went hunting for a job. Mr. Rai joined the Peerless Group, Calcutta, when he was 19, selling policies on a rickety bicycle. Doing well with his job, he crossed the 18 tiers of employment in the company within the next two decades, building a team of around two lakh associates and garnering a turnover of Rs. 500 crore. But, sud-



**UTKARSH RAI**,  
DIRECTOR, UMIPL

**“OUR VISION IS TO PROVIDE THE CUSTOMERS OF UNIQUE AFFORDABLE HOUSING SCHEMES WHICH HAVE BECOME A SCARCITY IN INDIA TODAY. I WANT TO WORK ON A DREAM PROJECT OF BEING ABLE TO DO SOMETHING FOR THE COMMON MAN.”**

denly in 1995 due to some issues Peerless stopped the Automatic Promotion System because of which its associates were left unemployed and dissatisfied. “Though I had achieved a lot by then professionally, personally I felt a dearth on my end when I looked back at my team. I had moved to Ahmedabad by then and after some initial research I decided to launch Unique Mercantile India Pvt. Ltd. (UMIPL) in 1996 to eradicate their problem of unemployment and launch a new product in the market altogether,” recalls Mr. Rai.

Though the market was stricken with scams and general distrust amongst the common man, he felt there was a huge opportunity for mediclaim products, as well as insurance, given that LIC was the only major player then. The company launched one of its products titled ‘Unique Facility Cards’ then, which was meant to provide the customer with mediclaim and insurance, as well as discounts from shops, hospitals and restaurants, through tie-ups and later went on to accommodate travel and tour, by providing the customer with resort facilities. It continues to be one of their most popular products, claims

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Mr. Rai. Presently, the company has four broad verticals concentrating on Resort Packages (USSP), Mediclaim, Real Estate and Insurance (with a tie-up with Max New York Life).

But insurance being such a volatile market, how did he manage to nurture and sustain such a huge task force? “The secret lies in the viability of our products and a feeling of a salaried job that we give to our associates,” he shares. They have a Life Secure scheme for the associates that covers personal accident of up to Rs. 2 lakhs for each, Gratuity managed by LIC of up to Rs. 4 lakhs and a MFI which guarantees them a certain fixed payout based on their achievements. “Beyond that we conduct orientation seminars and training. I’m proud to have people who are working with me way back from 1996,” he reveals.

Now, 54 years old, Mr. Rai wishes to carry on, till his two sons, Mr. Rahul Rai and Mr. Utkarsh Rai, are fully equipped to take over and let him hang his boots. A strong believer in work and his colleagues being his family, he asserts and concludes that his success mantra lies in a combination of honesty, hard work, faith and team work.

## THE SECOND WAVE

Taking charge of the company after his father takes a backseat would be **Mr. Rahul Rai**, now the Executive Director for UMIPL, along with his brother Mr. Utkarsh Rai. Having completed his B.E. (Computers) from University of Pune, Rahul has also attended a lot of Certified Management Development Programmes at IIM-A. He joined the organisation in 2003, working in the R&D team for three years and later travelled the world doing further research for the company and understanding the global insurance market.

Looking after the creative function as well as taking care of marketing and branding activities of the Group is his immediate task in hand. “We have set a goal to make Unique a recognised brand before the end of 2013. We wish to create, launch and brand ‘Luxuria’ - five star hotels with three star rates concentrated in 20 Indian cities - which again is a big project, by March 2011,” says he, talking about his immediate plans in the pipeline.

Also, up on his agenda are aggressive marketing and promotional plans. “I would like to undertake activities which inculcate trust between us and the customer. Beginning 2011 we have kept aside a budget of 5 per cent for PR related activities, not only related to the branding of Unique but also to use the platform to give something back to the society,” he shares proudly. Under the leadership of Mr. Utkarsh Rai, the Group is also discussing at large the development of an NGO which could build schools and take care of educational needs of children who cannot afford it.

All said and done he concludes, “Whatever I am today is because my father made me that way. For me, the biggest asset that my father has passed on is the belief of ‘us’ and that of togetherness.”

### Trivia

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