

Nuvama Private: Bridging Domestic Strength with Global Wealth Structuring for Indian Families

As Indian wealth continues to internationalise, private banks and wealth managers are increasingly being challenged to deliver seamless cross-border solutions that combine global access with domestic understanding. For Nuvama Private, the strategy is clear – build an integrated offshore proposition that remains deeply anchored to India, while offering clients the flexibility, structuring capabilities, and product access expected of an international wealth platform.

For Vivek Sharma, Head of International Business for Nuvama Private, this positioning reflects a deliberate effort to occupy a differentiated space within the global wealth management landscape.

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VIVEK SHARMA

Head of International Business
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A Fully Integrated Offshore Model for Global Indians

Nuvama Private's offshore business is focused squarely on clients of Indian origin, spanning both India-based families seeking international diversification and non-resident Indian (NRI) families with longstanding offshore wealth.

Rather than operating as a satellite or referral-driven model, the firm has built fully licensed, regulated, and operational international offices in both Singapore and Dubai – a structure that allows it to deliver a complete private

KEY TAKEAWAYS

- **Integrated India–Offshore Model Is the Core Differentiator:** Nuvama combines domestic scale with fully licensed international platforms in Singapore and Dubai to deliver seamless cross-border wealth solutions.
- **Positioned Between Global Banks and Boutiques:** The firm blends institutional stability with the flexibility and responsiveness of an external asset manager or multi-family office model.
- **Geography-Agnostic Structuring Reflects Client Needs:** Rather than pushing specific jurisdictions, Nuvama aligns offshore solutions with individual family preferences and strategic objectives.
- **Selective Partnerships Drive Efficiency and Access:** A focused partner ecosystem enables better execution, economies of scale, and broader access to global products and solutions.
- **Next Phase Focused on Scale, Alternatives, and Structuring:** Priorities include expanding relationship manager teams, building alternatives capabilities, and strengthening support for offshore family office and investment structures.



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banking and wealth management offering outside India.

"We are probably the only Indian wealth management outfit of a certain scale and pedigree with fully functional international offices that are also deeply integrated with our India platform," Sharma explains.

This integration is central to the proposition. By leveraging its domestic scale and client relationships, while simultaneously offering offshore structuring and investment capabilities, Nuvama is able to support clients across the full lifecycle of wealth internationalisation.

That includes facilitating access to global investment opportunities, as well as supporting more complex requirements such as establishing family offices or offshore investment structures.

"Diversification means different things to different clients," Sharma notes. "For some, it is about accessing global products. For others, it is about setting up structures outside India. We are able to support both."

Serving Both Onshore and Offshore Indian Wealth

The opportunity set extends beyond Indian residents looking outward.

A growing segment of global Indian families – many of whom have historically worked with international private banks – are

now reassessing their advisory relationships and seeking alternatives that offer greater flexibility and alignment.

Here, Nuvama positions itself as a hybrid between a traditional private bank and an entrepreneurial external asset manager (EAM) or multi-family office.

"We sit somewhere between a global bank and a more entrepreneurial model," Sharma says. "We aim to combine the institutional strength and stability of a large organisation with the flexibility and nimbleness of a boutique platform."

This positioning allows the firm to offer clients a broader choice of products and solutions, alongside a more responsive and customised advisory approach.

A Geography-Agnostic Approach to Offshore Structuring

With established platforms in both Singapore and Dubai, Nuvama adopts a deliberately geography-agnostic approach when advising clients on where to locate assets or structures.

Rather than steering clients toward a specific jurisdiction, the firm focuses on aligning solutions with individual family needs, preferences, and long-term objectives.

"Different families will have different requirements," Sharma explains. "Some may prefer Dubai,

others Singapore. We are agnostic – our goal is to be their partner of choice, regardless of jurisdiction."

Singapore continues to attract clients seeking stability, regulatory clarity, and a strong track record as a global wealth hub, while Dubai appeals to those looking for proximity to the Middle East, favourable structuring environments, and increasing relevance as a financial centre.

Operationally, Nuvama's regional teams are aligned accordingly – with Singapore focused on Asian clients and Dubai covering the Middle East and parts of Europe – while maintaining a unified approach for Indian families globally.

Partnering for Scale, Efficiency, and Product Access

Partnership strategy plays a critical role in delivering the firm's offshore offering.

Rather than adopting a broad, fragmented approach, Nuvama has chosen to work with a select group of private banks, asset managers, and product providers, focusing on building scale and long-term alignment.

"We have made a conscious choice to work with institutional desks within private banks rather than purely banker-driven relationships," Sharma notes.

This model enables the firm to achieve economies of scale, improve execution efficiency,

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and deliver more consistent outcomes for clients.

The same philosophy extends across asset management, as well as partnerships in areas such as insurance and real estate.

“Our partner selection is driven by what clients need,” Sharma explains. “The objective is to build relationships that create value over the long term – for both the client and the platform.”

At the same time, the firm has continued to deepen its understanding of the global product landscape, enabling it to curate more relevant and differentiated solutions for Indian clients operating across jurisdictions.

Expanding Capabilities Beyond Traditional Private Banking

A key focus area for Nuvama is expanding its offering beyond traditional private banking products.

This includes building stronger access to alternative investments and developing broader product capabilities that reflect evolving client demand.

“Clients are increasingly looking beyond traditional products,” Sharma says. “Expanding our

capabilities in alternatives is a clear priority.”

This shift reflects a broader trend within private wealth management, where clients are seeking more diversified, outcome-oriented portfolios that incorporate private markets, structured solutions, and bespoke strategies.

Scaling the Platform and Strengthening the Proposition

Looking ahead, Nuvama has identified three core priorities for the next phase of its offshore growth.

The first is scaling the team – particularly relationship managers – to support expanding client demand.

“We have built the foundation. The next step is to scale meaningfully, especially on the front line,” Sharma notes.

The second is broadening the investment platform, particularly in areas outside traditional private banking channels, including alternatives and specialised product solutions.

The third is strengthening its ability to support Indian families in establishing offshore structures in a compliant, well-governed, and globally aligned manner.

“The objective is to give families the confidence to set themselves up outside India in a structured and appropriate way,” Sharma explains.

A Structural Shift in Indian Wealth Management

As Indian wealth becomes increasingly global, the competitive landscape is evolving rapidly.

Clients are no longer simply comparing product offerings – they are evaluating platforms based on their ability to deliver integrated, cross-border solutions that combine local understanding with global execution.

For Nuvama Private, the strategy reflects a recognition of this shift.

By positioning itself between global private banks and boutique advisory models, while maintaining deep connectivity to India, the firm is seeking to capture a growing segment of globally mobile Indian wealth.

“The goal is to be the preferred partner for Indian families as they diversify globally,” Sharma says.

In a market where both scale and agility are becoming critical differentiators, that balance may prove increasingly important. ■

