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Security-Training Academy

State-recognised guard training, certification and placement linkage for security agencies

SECURITY

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This document is confidential and prepared for planning purposes. All financial figures are illustrative model assumptions for an Indian MSME context and must be validated against live quotes, local rates and professional advice before any investment or borrowing decision.

1. Executive Summary

This plan sets out a **Security-Training Academy** in India — a state-recognised institute delivering **basic security-guard training, supervisor and specialised courses, fire-safety and first-aid certification, and skill-scheme-aligned programmes**, with residential facilities, assessment and certification, and placement linkage to security agencies.

Under the Private Security Agencies (Regulation) Act, **no security guard may be deployed without prescribed training from a recognised training institute**. That single requirement creates the market: every agency must send every recruit for training before that recruit can earn them a rupee.

The commercially elegant fact about this business is that it monetises the security industry's own worst problem. Manned-guarding attrition in India commonly runs above 50% a year — agencies lose guards constantly and must replace them constantly, and every replacement must be trained before deployment. **The academy's demand is therefore generated directly by its clients' inability to retain staff**, which makes it structurally counter-cyclical to the agencies it serves: the worse their churn, the better its throughput. It is the one business in this vertical whose revenue rises when the others' problems worsen.

Two things determine whether this is a real institution or a certificate mill — and the distinction is not merely ethical. First, **state recognition is the gate**: a training institute must be recognised or approved by the State Controlling Authority for its certificates to be valid, and without that, the training is worthless to the agency that paid for it. Second, and harder: **agencies need the certificate more than they need the skill**, which creates constant commercial pressure to run tick-box batches — shorter, cheaper, less demanding. **An academy that yields to this destroys the value of its own certification**, and does something worse besides: the people holding those certificates go on to guard hospitals, schools and factories, and a guard who cannot operate a fire extinguisher or manage an evacuation is a hazard placed there by whoever certified him. This plan is built on genuine training as the commercial position, not despite it. It models an academy requiring **₹1.4 crore** (₹50 lakh promoter + ₹68 lakh term loan + ₹22 lakh working-capital finance), moving from **₹2.6 crore revenue and a ₹10 lakh loss** in Year 1 to **₹5.8 crore revenue and ₹80 lakh profit** by Year 3. (*Security training; batches × seats × fee, recognition- & utilisation-driven — figures illustrative.*)

2. Business Description, Vision & Legal Structure

Concept: A state-recognised security-training academy - PSARA-compliant guard training, supervisor and specialised courses, fire and first-aid certification, and scheme-aligned skilling, with residential facilities and placement linkage.

Vision: To send out guards who are actually capable - so that our certificate means something to the agency, the client and the person standing at the gate.

Mission: Train properly, assess honestly, certify only those who pass, and place graduates with agencies that will pay them on time.

Legal structure options

- **Private Limited** — recommended: state recognition, skill-scheme empanelment, agency contracts and term lending for premises and hostel all assess the entity.
- **Society / Section 8** — sometimes used for skill-development positioning and certain scheme eligibility, but constrains commercial flexibility; choose deliberately rather than by default.

Regulatory anchor — recognition is the licence that creates the business. Under **PSARA and the applicable state rules**, a security-training institute must be recognised or approved by the **State Controlling Authority**, typically against prescribed criteria covering curriculum, training duration, faculty qualification, physical infrastructure including a training ground, and assessment procedure. **Recognition is state-specific**, exactly as agency licensing is, so serving agencies across state lines requires attention to which certificates are accepted where. Skill-scheme work adds alignment to **National Skills Qualification Framework qualification packs** and empanelment with the relevant Sector Skill Council and awarding bodies, with third-party assessment and certification. Residential operations bring hostel safety, **FSSAI registration for the kitchen**, fire NOC and building compliance. Add trainee insurance for physical training activities, medical fitness screening before enrolment, and the ordinary establishment registrations. **Losing recognition is not a compliance inconvenience — it stops the business entirely**, because uncertified training has no buyer.

3. Promoter & Ownership

Led by a promoter with security-industry, armed-forces, police or vocational-training background — ex-servicemen promoters are common and carry genuine credibility with both agencies and trainees. The competences that matter are *agency relationships*, since batches come from corporate contracts rather than walk-ins, and *training delivery discipline*, which is what keeps recognition intact and certification meaningful. The team is faculty-heavy with substantial residential support staff. Recognition standing, training quality, batch throughput & placement linkage are the differentiators. Ownership, equity & any partner are editable inputs.

4. Market Analysis — India

Demand is driven by the sheer scale of private security employment, mandatory pre-deployment training, high industry attrition creating continuous replacement volume, skill-development funding, and rising client expectations of guard capability. Demand is regulation-, attrition- & employment-driven. The market rewards recognition standing, batch reliability & placement outcomes; it is **B2B-contracted, throughput-driven & price-sensitive at the basic-course level**.

Demand drivers

- **Mandatory pre-deployment training** under PSARA — a legal requirement, not a preference.
- **Very high industry attrition** generating continuous replacement training volume regardless of sector growth.
- **Growth in private security employment** across commercial, industrial and residential segments.
- **Skill-development funding** and government schemes supporting vocational training for rural and semi-urban youth.
- **Rising client standards** — corporate clients increasingly specify trained and certified guards in tender conditions, pushing agencies toward quality-certified sources.

Market sizing (illustrative framing)

Layer	Definition	Indicative scale
TAM	Mandatory security training across Indian private security employment	Very large
SAM	Agencies within the recognised state(s) & catchment	Serviceable
SOM (Yr 1-3)	Trainees certified per year & batch utilisation	Scaling with capacity

Target segments

- **Security agencies** sending recruit batches — the core customer, contracted rather than retail.
- Integrated facility-management companies with in-house security divisions.
- Corporates and industrial sites training in-house security or safety staff.
- Skill-scheme candidates under government-funded programmes.
- Individual candidates seeking employment-linked certification, typically with placement expectation.

5. Competition & Competitive Advantage

Landscape: in-house training arms of large security agencies, other recognised institutes, skill-development providers running security modules, and unrecognised operators issuing certificates of doubtful validity. **The competitive distortion is that the buyer's immediate need is a valid certificate rather than a capable guard** — which rewards the cheapest compliant provider unless an academy can make quality commercially visible.

The business's edge

- **Recognition standing** — certificates that are unquestionably valid, which matters when an agency's own licence depends on properly trained deployment.
- **Batch reliability** — running scheduled batches on time so agencies can plan deployment against them, rather than waiting for an institute to assemble numbers.
- **Placement linkage** — feeding trained candidates to agencies, which makes the academy a supply partner rather than a cost.
- **Residential capability** — hostel facilities that allow recruitment from rural catchments where the labour supply actually is.
- **Demonstrable quality** — assessment records and agency feedback showing that graduates perform, which supports premium pricing on supervisor and specialised courses.

6. Services & Revenue Model

Course / service	Model	Basis
Basic security-guard training (agency batches)	Per trainee, batch contracts	Core volume (~42%)
Supervisor & specialised courses	Per trainee, premium rates	Margin
Fire-safety & first-aid certification	Per trainee / per corporate batch	Cross-sell
Scheme-funded / NSQF-aligned training	Per certified candidate, scheme rates	Volume, outcome-linked
Boarding, lodging & assessment fees	Per trainee per day / per assessment	Ancillary

Revenue is **batches × seats × fee**, and the economics are those of any training institute: **faculty, premises and hostel are fixed while seats are variable, so seat-fill rate decides profitability**. A batch running at 60% capacity costs almost exactly what it costs at 100% — empty seats are pure loss. This is why **contracted agency batches matter far more than individual enrolments**: an agency committing thirty recruits a month allows the calendar to be planned and filled, while walk-in demand cannot be relied upon to fill a classroom on a Monday.

7. Go-to-Market — Agencies & Candidates

Like several businesses in this vertical, this is two-sided: agencies supply the demand, and candidates must be found to fill it.

Agency side

- **Contracted batch arrangements** with security agencies and IFM companies, ideally with committed monthly volumes.
- **Placement partnership** — supplying trained candidates the agency has not had to recruit, which is worth more to them than the training itself.
- **Turnaround reliability** — batches that start and finish on schedule so deployment plans hold.

Candidate side

- **Rural and semi-urban catchment mobilisation**, where the labour supply is and where residential facilities become decisive.
- **Employment-linked proposition** — candidates enrol for a job, not a certificate, so placement outcomes drive enrolment.
- **Ex-servicemen and skill-scheme channels** for candidate flow.

Sales approach

Secure recognition first, since nothing can be sold without it → contract batch commitments with two or three anchor agencies to underwrite the calendar → build candidate mobilisation in rural catchments supported by hostel capacity → add supervisor, fire-safety and specialised courses, which carry better margins than basic training → use placement performance to attract both candidates and agencies. **The commercial discipline is to price the basic course to fill the calendar and earn margin on the specialised courses**, rather than trying to win a price war on the commodity product — basic guard training is the volume that keeps faculty utilised, not the line that pays for the institution.

8. Operations Plan (batches, assessment & residency)

- **Batch scheduling:** a published calendar with fixed start dates, capacity planning against agency commitments, and enrolment closure discipline so batches begin on time.
- **Curriculum delivery:** prescribed syllabus covering duties and conduct, access control, patrolling, fire prevention and firefighting, first aid, emergency response, physical training and drill, communication and reporting, and relevant legal awareness.
- **Practical training:** training ground for drill and physical training, fire-extinguisher live practice, first-aid simulation, mock access-control and emergency scenarios — the components most often skipped and the ones that matter at a gate.
- **Assessment & certification:** documented assessment against defined criteria, **with genuine failure and re-training rather than automatic pass**, records retained for recognition audit.
- **Residential operations:** hostel accommodation, catering under FSSAI registration, discipline and welfare, medical screening at enrolment.
- **Placement:** agency matching, interview facilitation, and follow-up on placed candidates as evidence of outcome.

Batch cycle

Stage	Activity	Metric
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Fill	Agency commitments & candidate mobilisation	Seat-fill rate
Enrol	Screening, medical, documentation	Enrolment-to-start conversion
Train	Classroom, ground & practical modules	Attendance / module completion
Assess	Documented assessment against criteria	Genuine pass rate
Certify	Certification & records	Audit-ready documentation
Place	Agency matching & follow-up	Placement & retention at 3 months

The metric that separates an academy from a certificate mill is the one nobody asks for: the pass rate. An institute certifying everyone who enrolls is not assessing, and its certificate carries no information. Yet failing candidates is commercially painful — the agency that sent them is unhappy, the candidate has paid, and the scheme-funded programmes often pay per *certified* candidate rather than per trained one, which quietly rewards passing everybody. **That last point deserves naming plainly: outcome-linked scheme funding creates a direct financial incentive to certify the unprepared,** and an academy must decide early whether its certificate means anything. The commercial argument for integrity is real: agencies whose guards fail on site trace it back, and the academies with genuine standards end up holding the contracts worth having.

9. Regulatory, Licences & Compliance (India)

- **State recognition under PSARA** as a security-training institute — prescribed curriculum, duration, faculty qualification, infrastructure including training ground, and assessment procedure; **recognition is state-specific** and its loss stops the business.
- **Skill-framework alignment:** NSQF-aligned qualification packs, Sector Skill Council and awarding-body empanelment, third-party assessment where scheme funding applies.
- **Residential operations:** hostel safety and building compliance, fire NOC, **FSSAI registration for the kitchen**, sanitation, and separate facilities where women candidates are enrolled.
- **Trainee safety:** medical fitness screening before enrolment, insurance covering physical training and live fire practice, first-aid provision on site.
- **Records:** attendance, assessment and certification records retained for recognition audit — the documentation on which continued recognition depends.
- **General:** establishment registration, GST, labour compliance for faculty and support staff.

10. Organisation & Manpower Plan

Role	Yr 1	Yr 2	Yr 3
Promoter / academy head	1	1	2
Trainers & faculty	14	22	30
Boarding, catering & hostel staff	8	13	17
Assessment & certification	3	5	7
Placement & agency relations	3	5	7
Admin, accounts & credit	3	5	6

Maintenance & support	3	5	6
Total	35	56	75
<i>Trainees certified per year (approx.)</i>	<i>~4,500</i>	<i>~7,200</i>	<i>~10,000</i>

Faculty quality is what recognition is granted against and what agency relationships are retained on. **Ex-servicemen and former police trainers carry credibility with trainees that classroom instructors do not**, and the physical-training and drill components in particular require instructors trainees will actually respect.

11. Implementation Timeline & Milestones

Phase	Timeline	Milestone
Recognition & build	Month 0-7	State recognition , premises, training ground, hostel, faculty — recognition gates everything
Ramp	Month 7-12+	Agency contracts, ~4,500 trainees; ₹2.6cr revenue, ₹10L loss
Grow	Year 2	Seat-fill improves, specialised courses; ₹4.15cr, ₹37L profit
Scale	Year 3	₹5.8cr revenue, ₹80L profit; ~10,000 trainees certified

12. Financial Plan (Illustrative)

All figures are illustrative model assumptions for an Indian context, shown so the promoter can replace them with live rates. They are not projections of guaranteed results. Revenue is gross fee income. Batch throughput, seat-fill rate, course mix, faculty utilisation & residential occupancy are the levers.

12.1 Project cost & means of finance

Capital requirement	₹
Premises fit-out, classrooms & training ground	45,00,000
Hostel / boarding facility	30,00,000
Working capital (salaries runway & receivables)	22,00,000
Training equipment, simulation, fire & first-aid kit	18,00,000
Recognition, affiliation, curriculum & certification setup	12,00,000
Office, IT, LMS & assessment systems	9,00,000
Preliminary, pre-operative & launch	4,00,000
Total project cost	1,40,00,000
Term loan	68,00,000
Promoter contribution	50,00,000
Working-capital finance	22,00,000

12.2 Projected Profit & Loss (3 years)

Particulars	Year 1	Year 2	Year 3
Basic security-guard training (agency batches)	1,10,00,000	1,75,00,000	2,40,00,000
Supervisor & specialised courses	45,00,000	75,00,000	1,10,00,000
Scheme-funded / NSQF-aligned training	40,00,000	62,00,000	88,00,000
Fire-safety & first-aid certification	35,00,000	58,00,000	82,00,000
Boarding, lodging & assessment fees	30,00,000	45,00,000	60,00,000
Total revenue	2,60,00,000	4,15,00,000	5,80,00,000
Trainer salaries & faculty	78,00,000	1,12,00,000	1,50,00,000
Boarding, catering & trainee welfare	46,00,000	68,00,000	94,00,000
Salaries (admin, placement, assessment, ops)	38,00,000	52,00,000	70,00,000
Premises, utilities & maintenance	26,00,000	34,00,000	42,00,000
Training materials, uniforms & consumables	24,00,000	36,00,000	50,00,000
Marketing, agency relations & placement	16,00,000	22,00,000	28,00,000
Certification, assessment & affiliation fees	12,00,000	18,00,000	24,00,000
Bad debts & credit losses	8,00,000	12,00,000	16,00,000
Depreciation, interest & other	22,00,000	24,00,000	26,00,000
Total expenses	2,70,00,000	3,78,00,000	5,00,00,000
Net profit / (loss) before tax	(10,00,000)	37,00,000	80,00,000
Net margin	(3.8%)	8.9%	13.8%
Faculty cost as % of revenue	30.0%	27.0%	25.9%
Trainees certified (approx.)	~4,500	~7,200	~10,000

12.3 Unit economics & break-even

- **Seat-fill rate is the profit driver:** faculty, premises and hostel are fixed, so an additional trainee in an already-running batch contributes almost entirely to margin. Moving average fill from 65% to 85% transforms the economics without a single fee increase — and it is achieved through agency contracts, not marketing.
- **Course mix carries the margin:** basic guard training is price-competitive and its role is to keep the calendar and faculty utilised; **supervisor, specialised and fire-safety courses carry materially better rates for the same infrastructure**, and their share is what lifts net margin from negative to 13.8%.
- **Residential capacity extends the catchment:** hostel occupancy earns directly, and more importantly allows recruitment from rural areas where candidates actually are — without it, enrolment is limited to a commuting radius that may not contain enough people.
- **Scheme funding is genuine revenue with a caveat:** it fills batches and supports rural candidates, but outcome-linked payment terms and delayed disbursement both need managing — and its incentive structure must not be allowed to shape assessment standards.

- **Break-even:** reached in Year 2 as fill rates and course mix improve. Margins expand with utilisation and specialised-course share rather than with fee increases on the basic course, which competition constrains.

12.4 Projected Cash Flow — Year 1 (quarterly, illustrative)

Particulars (₹)	Q1	Q2	Q3	Q4
Opening balance	22,00,000	12,00,000	6,00,000	4,00,000
Collections (agency batches, fees, scheme disbursements)	52,00,000	60,00,000	68,00,000	72,00,000
Faculty, boarding, premises, materials, overheads & loan servicing	62,00,000	66,00,000	70,00,000	68,00,000
Closing balance	12,00,000	6,00,000	4,00,000	8,00,000

Year-1 cash is tight and the reasons are structural. Premises, hostel and faculty must all be in place before recognition is granted and before the first batch runs, so the fixed cost base precedes the revenue entirely — and term-loan servicing on ₹68 lakh begins while fill rates are still building. Two client-side pressures compound it: **security agencies are themselves working-capital-starved** — as the manned-guarding economics in this vertical show — and pay training invoices slowly, while **scheme-funded disbursements are notoriously delayed and often outcome-linked**, arriving well after the training has been delivered and paid for. Practical mitigations: **take advances or per-batch payment from agencies before the batch starts**, which is customary and reasonable; keep scheme-funded work as a bounded share of the book rather than a dependency; and negotiate a **moratorium aligned to recognition and first-batch commencement** rather than to loan disbursement.

12.5 Key Performance Indicators to Monitor

- **Utilisation: seat-fill rate per batch;** batches run vs. scheduled; faculty utilisation; hostel occupancy.
- **Quality: genuine assessment pass rate;** module completion; practical-training hours delivered; recognition-audit outcomes.
- **Outcomes: placement rate and retention at three months;** agency feedback on graduate performance; repeat batch commitments.
- **Finance:** revenue per trainee; specialised-course share; collection days by client type; scheme-disbursement ageing.

13. Funding Requirement & Bankability

Total ask: **₹68 lakh term loan plus ₹22 lakh working-capital finance** against ₹50 lakh promoter contribution — for premises, training ground, hostel, equipment, recognition setup and working capital. Premises fit-out, hostel and equipment provide reasonable security, and MSME, skill-development and education-infrastructure routes are all relevant. Three points for a lender. **State recognition should be confirmed before substantial disbursement**, since it gates the ability to sell anything — an unrecognised institute has no product. **Year 1's ₹10 lakh loss is a fill-rate effect:** the full fixed base of faculty, premises and hostel exists from the first batch, and utilisation resolves it rather than pricing. And **the demand characteristic is unusually attractive:** training is legally mandatory and driven by industry attrition rather than by growth, which makes the revenue base resilient to economic cycles in a way most training businesses are not — the agencies keep losing guards whatever the economy does.

13.1 Funding utilisation

Use of funds	₹	% of total
Premises fit-out, classrooms & training ground	45,00,000	32.1%

Hostel / boarding facility	30,00,000	21.4%
Working capital (salaries runway & receivables)	22,00,000	15.7%
Training equipment, simulation, fire & first-aid kit	18,00,000	12.9%
Recognition, affiliation, curriculum & certification setup	12,00,000	8.6%
Office, IT, LMS & assessment systems	9,00,000	6.4%
Preliminary, pre-operative & launch	4,00,000	2.9%
Total	1,40,00,000	100%

14. Risk Analysis & Mitigation

Risk	Mitigation
Loss or lapse of state recognition	Maintain prescribed curriculum, faculty qualification, infrastructure and assessment records continuously rather than at audit; recognition calendar and renewals; treat audit readiness as standing practice — losing recognition stops the business entirely
Commercial pressure to become a certificate mill	Genuine assessment with real failure and re-training; documented practical-training hours; resist scheme incentives that reward certifying the unprepared; compete on graduate performance rather than on price and speed
Low seat-fill against fixed faculty and premises	Contracted agency batch commitments; published calendar; rural candidate mobilisation supported by hostel; scheme batches to fill gaps; specialised courses using the same infrastructure
Agency payment delays	Advance or per-batch payment before batch start; credit limits; recognise that agencies are themselves working-capital-constrained and structure terms accordingly
Scheme-funding delay or policy change	Cap scheme work as a share of revenue; treat disbursement lag in cash planning; maintain commercial batches as the base
Trainee injury during physical or fire training	Medical screening at enrolment, trained instructors, safety protocols for live fire practice, first aid on site, trainee insurance
Faculty attrition	Competitive terms for credible ex-services instructors; documented curriculum so delivery is not person-dependent; succession within the faculty team
Hostel safety or welfare incident	Building and fire compliance, FSSAI-registered kitchen, supervision, separate facilities for women candidates, grievance mechanism
Large agencies building in-house training	Serve the mid-size agencies that cannot; offer specialised courses beyond in-house capability; placement value that in-house training does not provide
Certificate devaluation by unrecognised competitors	Emphasise recognition validity and agency licence risk; document graduate outcomes; engage with authorities on enforcement

15. SWOT Analysis

Strengths Demand is legally mandatory and driven by industry attrition rather than growth — resilient through cycles; recognition is a genuine barrier to entry; fixed infrastructure serves multiple course types; placement linkage makes the academy a supply partner rather than a cost; residential capability extends the catchment; specialised courses carry good margin on the same assets.	Weaknesses Fixed cost base precedes revenue entirely; seat-fill volatility; agency customers are themselves cash-constrained and pay slowly; scheme disbursements are delayed and outcome-linked; recognition is state-specific, limiting geographic reach; commercial pressure works against quality.
Opportunities Continuous replacement demand from industry attrition; specialised courses (cash handling, industrial, airport, fire safety) at premium rates; corporate safety training using the same faculty; skill-scheme partnerships; ex-servicemen refresher programmes; multi-state recognition; women's security training as an under-served segment.	Threats Unrecognised operators devaluing certification; large agencies internalising training; scheme policy changes; regulatory tightening of institute criteria; price competition on basic courses; reputational damage from a poorly-performing cohort.

16. Recommended AiSevak Tools for This Business

This security-training academy would use AiSevak's Security vertical tools in operations:

- **Utilisation: batch calendar & seat-fill tracking**, faculty utilisation, hostel occupancy, agency commitment register.
- **Quality & compliance:** attendance & module-completion records, **assessment and pass-rate tracking**, recognition-audit readiness checklist, practical-hours logging.
- **Outcomes: placement & three-month retention tracking**, agency feedback capture, graduate-performance reporting.
- **Finance:** revenue-per-trainee & course-mix analysis, agency collection days, scheme-disbursement ageing (with Finance and Edtech verticals).
- **Practice:** Business Plan, break-even and batch-economics tools to model the academy.

17. Key Assumptions & Notes

- Security-training academy: state-recognised PSARA guard training + supervisor/specialised courses + fire-safety & first-aid certification + NSQF/scheme-aligned training, with residential facilities, assessment/certification and placement linkage; revenue = batches × seats × fee.
- **IT MONETISES THE VERTICAL'S OWN WORST PROBLEM — a neat bookend to manned-guarding.** PSARA makes training MANDATORY before deployment, and manned-guarding attrition commonly exceeds 50%/yr, so agencies must replace guards constantly and train every replacement. **The academy's demand is generated directly by its clients' inability to RETAIN staff**, making it structurally counter-cyclical to the agencies it serves — the worse their churn, the better its throughput. It is the one business in this vertical whose revenue rises when the others' problems worsen.
- **STATE RECOGNITION IS THE GATE AND ITS LOSS STOPS THE BUSINESS ENTIRELY** — a training institute must be recognised/approved by the State Controlling Authority for certificates to be valid, against prescribed curriculum, duration, faculty qualification, infrastructure (incl. training ground) and assessment procedure. **Recognition is STATE-**

SPECIFIC (like agency licensing), so serving agencies across state lines needs attention to which certificates are accepted where. Uncertified training has NO buyer — confirm recognition before substantial disbursement.

- **THE CERTIFICATE-MILL PRESSURE IS REAL AND MUST BE NAMED: agencies need the CERTIFICATE more than the SKILL**, creating constant commercial pressure toward shorter, cheaper, tick-box batches. An academy that yields destroys the value of its own certification — and does something worse: **those certificate-holders go on to guard hospitals, schools and factories, and a guard who cannot operate an extinguisher or manage an evacuation is a hazard placed there by whoever certified him.**
- **The metric separating an academy from a certificate mill is the one nobody asks for: THE PASS RATE.** Certifying everyone who enrolls is not assessing, and such a certificate carries no information. Failing candidates is commercially painful — and note plainly that **outcome-linked SCHEME FUNDING often pays per CERTIFIED candidate rather than per trained one, creating a direct financial incentive to certify the unprepared.** The commercial argument for integrity is real: agencies whose guards fail on site trace it back, and academies with genuine standards hold the contracts worth having.
- **B2B not B2C** — the customer is the AGENCY, not the individual; batches come from corporate contracts, so **contracted agency commitments matter far more than walk-in enrolment** (walk-ins cannot be relied on to fill a classroom on a Monday). **SEAT-FILL RATE is the profit driver** (faculty/premises/hostel fixed; 65%→85% fill transforms economics with no fee rise), and **price the BASIC course to fill the calendar, earn margin on SPECIALISED courses** — basic guard training is the volume keeping faculty utilised, not the line that pays for the institution.
- Residential capacity extends the catchment to rural areas where candidates actually are (without it, enrolment is limited to a commuting radius that may not contain enough people). **Y1 cash is tight structurally** — premises/hostel/faculty all precede recognition AND the first batch, term-loan servicing starts while fill builds, **agencies are themselves working-capital-starved and pay slowly**, and **scheme disbursements are delayed and outcome-linked** → take per-batch advances (customary), cap scheme work as a bounded share, and negotiate a moratorium aligned to RECOGNITION AND FIRST-BATCH COMMENCEMENT, not to loan disbursement. Hostel needs FSSAI kitchen registration + fire NOC + separate facilities for women candidates. ₹1.4cr, ~4,500→10,000 trainees/yr, rev 2.6→5.8cr. Figures illustrative, exclude GST.

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