

# M3M India Family Office Forays into Sports Management with Acquisition of NCR Franchise in the Indian Pickleball League (IPBL)

Category: Business

written by News Mall | November 22, 2025



In a strategic expansion beyond real estate, the promoter family behind M3M India has entered the fast-growing world of sports management by acquiring the NCR franchise of the debut Indian Pickleball League (IPBL)—a premier initiative of the Times of India Group. The franchise, named Capital Warriors Gurgaon, will be led by Dr. Payal Kanodia & Mrs. Aishwarya

Bansal, Family Office of M3M India, who will drive strategy, brand-building, and team vision.



**L to R: Mrs Aishwarya Bansal and Mr Vineet Jain**

This move marks the second major investment by the M3M India Family Office into new-age consumer sectors. Earlier, the family office made headlines by investing USD 20 million in beauty-tech platform Kult, acquiring 55% equity. The investment came at a time of exceptional growth in India's beauty and personal-care market.

**A Bold New Chapter in Sports, Youth Culture & Urban Engagement**

Speaking on the announcement, **Mrs. Aishwarya Bansal, Family Office of M3M India**, said, *"Pickleball is one of the fastest-growing sports globally, and India is perfectly positioned to lead this cultural movement. Our entry into the Indian Pickleball League (IPBL) is not just an investment in sport—it is an investment in community, youth engagement, and the future of urban experiences. In times to come, we see Pickleball as the second highest in followers after cricket. The Capital Warriors Gurgaon will embody the spirit of new-age India: energetic, inclusive, and globally inspired. We are grateful to the Times of India Group for creating a world-class platform that allows emerging sports to thrive."*

At the launch, **Dr. Payal Kanodia, Family Office of M3M India, and Chairperson & Trustee, M3M Foundation** said *"With 'Lakshya'—our flagship sports initiative—at the heart of the nine major programmes of the M3M Foundation this year, we have deepened our commitment to nurturing sporting talent and strengthening sports infrastructure and accessibility across India. Recognising the vital role that sports play in building character, discipline, and resilience, we took a bold step forward by committing to the development of 50 pickleball courts across the country, especially to train and uplift underserved children. By creating infrastructure that inspires active and healthy living, we are opening new pathways for growth, inclusion, and community empowerment. At the launch of India's first national government-recognised pickleball league—an extraordinary awareness milestone—The Times of India acknowledged this transformational effort. Together with 'Capital Warriors Gurgaon', we are striving to give back to the city we love, envisioning it as a vibrant playground where every child has the opportunity to play, every family finds time to bond, and every elderly citizen finds joy simply by being part of an active, connected community."*

## **Key Drivers for the Investment:**

### **1. Massive Growth Potential**

- Pickleball is one of the world's fastest-growing sports. Globally, it attracts millions; in India, the momentum is especially strong.
- The Indian pickleball market is projected to grow at a compound annual growth rate (CAGR) of ~26% from 2024 to 2029, according to market research firm Bonafide Research.
- Domestic participation is surging: in recent years, active players in India have reportedly grown by 275%, with forecasts estimating over 1 million players by 2028.

### **2. Accessible & Inclusive Sport**

- The sport has low barriers to entry. Existing infrastructure (tennis or badminton courts) can often be repurposed for pickleball, making it cost-effective
- It is inherently inclusive: played by people aged 8 to 80, it appeals equally to recreational and competitive players.
- Its social nature fosters community – weeknight games, WhatsApp groups, friendships across generations.

### **3. Strategic Alignment with M3M's Vision**

- As a family office building a diversified portfolio, M3M India has long looked beyond real estate into new-age, consumer-oriented sectors –

such as beauty tech (Kult) and now sports & wellness.

- Pickleball resonates with M3M's urban, lifestyle-driven ethos: it is not only about competition but building a community-based, brand-led experience.
- The investment also dovetails with M3M's long-term commitment to youth engagement, health & wellness, and socially inclusive recreation.

### **Pickleball: India's Next Big Sport**

With millions of new players joining globally, pickleball has fast emerged as an accessible, high-energy sport suitable for youth, families, corporates, and wellness communities. The Indian Pickleball League, launched by the Times of India Group, is set to become India's largest, most influential platform for this rapidly growing sport.

The Capital Warriors Gurgaon will represent NCR in the inaugural season, bringing together top Indian athletes, global coaching talent, and a world-class fan experience.

