



SAVVYMOB RAISES SEED ROUND TO TARGET MILLENNIALS

This article was originally published
on [tnooz](#)

SavvyMob estimates the digital hotel booking market in India to be about 30% of the overall India market and growing rapidly. It also points to Google research which estimates the digital hotel booking market will be worth \$1.8 billion this year.

Last-minute hotel booking service [SavvyMob](#) has confirmed seed investment led by [Aarin Capital](#).

Angel investors from online funding platform Lets Venture and some of India's businesses also contributed to the round.

Bangalore-based SavvyMob, Startup pitch [here](#), was founded about 18 months ago to tap into the late hotel booking trend.

Chief executive and co-founder Bikram Sohal declined to confirm the amount of seed funding but [some sources put it at \\$1 million](#).

In a statement Sohal and fellow founder Gappan Annamalai say:

"We plan to use this funding to invest even more heavily in ensuring the success of our customers and to further accelerate our growth. We will be adding on-demand hotel inventory of over 5,000 hotels across 100+ cities in India onto our mobile marketplace in the coming few months."

The statement adds that the funding will help the startup increase its marketing efforts targeting business and leisure millennial travellers.

Anirban Sen / ET Bureau / Updated: Jan 9, 2016, 13:21

SavvyMob raises \$1 million funding

Chains such as the Lalit, Oberoi Hotels & Resorts, Moven pick, Le Meridien, Royal Orchid, Oyo Rooms, Radisson and Park Plaza have signed up on savvymob's platforms.

BENGALURU: SavvyMob, an online marketplace that helps customers with last-minute hotel bookings, has raised about \$1 million in an initial round of funding led by investors including TV Mohandas Pai and online fundraising platform LetsVenture. SavvyMob was started in 2013 by former AOL executives Bikram Sohal and Gappan Annamalai and has been running with minimal financial resources till now.

It offers services through an app in 50 Indian cities and will use the funds to expand to another 50 cities over the next year, strengthen the startup's technology team and improve the product.

"It's still early days —in the grand scheme of things in India, mobile technology is still very small," said CEO Sohal, who has had stints at CNN Travel, Aol.com and Engadget. "But the people who are spending now and will be spending more in the future are doing it on these devices. This is why we felt the need to address last-minute bookings," he added.

Chains such as the Lalit, Oberoi Hotels & Resorts, Moven pick, Le Meridien, Royal Orchid, Oyo Rooms, Radisson and Park plaza have signed up on savvymob's platforms.



Mohandas Pai, others invest in online marketplace SavvyMob

By Anirban Sen , ET Bureau Last Updated: Jan 09, 2016, 05:51 AM IST

BENGALURU: SavvyMob, an online marketplace that helps customers with last-minute hotel bookings, has raised about \$1 million in an initial round of funding led by investors including TV Mohandas Pai and online fundraising platform LetsVenture. SavvyMob was started in 2013 by former AOL executives Bikram Sohal and Gappan Annamalai and has been running with minimal financial resources till now.

Chains such as the Lalit, Oberoi Hotels & Resorts, Movenpick, Le Meridien, Royal Orchid, Oyo Rooms, Radisson and Park Plaza have signed up on SavvyMob's platform.

It offers services through an app in 50 Indian cities and will use the funds to expand to another 50 cities over the next year, strengthen the startup's technology team and improve the product.

"It's still early days —in the grand scheme of things in India, mobile technology is still very small," said CEO Sohal, who has had stints at CNN Travel, Aol.com and Engadget. "But the people who are spending now and will be spending more in the future are doing it on these devices. This is why we felt the need to address last-minute bookings," he added.