

Ressy Ties Up With Paytm & Mobikwik Wallet

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Pune: The users of restaurant discovery and discounts app Ressay will soon be able to book deals through Paytm and Mobikwik as the app maker has tied up with the two mobile wallet companies. Ressay Technologies CEO Koustubh Rajepandhare told ET that deals on both the mobile wallets will go live over the next couple of days in the deals section. He said the company was also in talks with four-five other online wallets for similar tie-ups. "We want to be the Visa for deals in the fintech industry and help them get into the offline space," said Rajepandhare.

The company plans to do this by enabling customers to make payments for their meals at restaurants through their mobile wallets. This, in turn, will give Ressay immediate access to a significantly large customer base of the wallet users.

Launched in 2015, Ressay offers real time discounts at about a 1,000 restaurants in Pune. It recently launched operations in Mumbai. Rajepandhare said they plan to launch in Delhi, Bengaluru, Hyderabad and Chennai by August before expanding into new categori-

es. "We will launch the wellness and movie theatre verticals in September in Pune, followed by housekeeping services. We want to take this concept of flexible, real time discounting to all service industries. Right now, it is available only in airline and hotel bookings," he said.

The company had raised \$400,000 in an angel round led by Vikram Chachra, founding partner of Eight Capital, in August last year. Investors such as Mohandas Pai, Komli Media co-founder Akshay Garg, ProV Venture Investments (Singapore) director Jeljo Johny Kottoor and GTM360 founder Ketharaman Swaminathan also participated in the round.

According to Rajepandhare, what sets the company apart from other discount platforms is that deals can only be booked real time and the merchant has the flexibility to change an ongoing deal at any time. He added that the app had been installed by 42,000 users, of which 31,000 were unique users, and the average billing was ₹400. Ressay charges a fixed commission of 10-15% from the merchants, irrespective of the discount offered. Rajepandhare said the company is on track to turn profitable by the end of this year.

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Ressy ties up with Paytm, Mobikwik

By *Priyanka Sangani*, ET Bureau | Mar 31, 2016, 10.36 AM IST

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