

Self-drive Startups May Overtake Taxi-booking Apps

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SKY IS THE LIMIT



ROY LICHTENSTEIN In the Car

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New Delhi: While the Uber and Olas of the world are busy upping their game in the \$8-billion taxi-rental market, there is another parallel industry self-drive car rentals which though nascent is growing at a fast peg. In the last one year, at least a dozen-odd startups have sprung up in the space – MiCar, Selfdrive.in, Voler, RentoMojo, Revv, Justride and others.

“The self-drive rental business very well complements the usual taxi booking business and at least two to three companies in

this space will create significant value as the market expands,” said Anupam Mittal, founder of Shaadi.com, an early investor in Ola Cabs and self-drive startup Justride.

“Self-drive is a nascent business but growth is going to be phenomenal, with a lot of demand coming from youngsters between 18 and 40 years of age who do not want to use their own cars,” said Rajiv Vij, CEO of Carzonrent who plans to invest \$20 million in the company’s self-drive vertical Myles.

“Sky is the limit for the self-drive market as there is lot of room to grow,” says Zoomcar founder

Greg Moran who currently works with 2,000 cars across seven cities and plans to expand capacity to 10,000 cars by mid of next year while venturing into tier-II cities as well. Zoomcar claims to have doubled its margins in the last 12 months and achieved profitability in all seven cities.

Startups are investing big in technology to protect their assets and improve customer experience. Revv, which is funded by Myntra CEO Ananth Narayanan, among others, has built on-board diagnostic systems to give details of driving behaviour of drivers and systems to help monitor the health of cars remotely – say if

the car temperature increasing beyond safe limits the system raises an alarm. Also, cars are fitted with remote engine immobilisers using which engines of cars can be immobilised to stop further movement of the car.

“This helps a lot against theft protection,” says Revv CEO Anupam Agarwal which launched in July 2015 with a fleet of 9 cars and now owns 300 cars across 3 cities.

Justride employs Smart Vehicle Technology to tap into vehicle’s electronic system and provides a real time access to the location and performance ranging from tyre pressure to current load on engine.

