

How nandan nilekani –backed startup is solving the jigsaw puzzle of logistics in ...

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Road transportation accounts for about six per cent of the overall GDP of our country. In spite of this significant contribution, the sector remains highly unorganized with truck drivers often having to deal with health issues, insurance woes and financial crisis.

Accel Partners and Nandan Nilekani backed- 4TiGO, aims to bring various stakeholders of the logistics industry together using cloud-based technology. Using this common platform, it will enable various entities to exchange information, transact and manage their businesses.

At the launch of the company's operations in Bengaluru on Wednesday, 4TiGO said that it has currently set up operations in six states of south India namely, Telengana, Karnataka, Tamil Nadu, Andhra Pradesh, Kerala and Goa.

Co-founder and CEO of 4TiGO Anjani Mandal told Entrepreneur Media that when one puts together the various constraints and challenges in the logistics space with technology, it presents a huge market opportunity, which is difficult to shy away from.

“ The market size is going to be \$300 million in few years of time and is fragmented and we understand that. It has payments systems, needs technology, innovation, understanding of business and it was a jig-saw puzzle that needed to be solved,” Mandal added.

4TiGo has partnered with the Federal Bank to implement a B2B electronic payment platform. The bank has also provided a special credit program to provide working capital to support network participants. The company also has Indian Oil Corporation as a strategic network partner.

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Nandan Nilekani, who is the torch bearer of India's Unique Identification Authority of India (UIDAI) program, said that with pervasive connectivity, affordable mobile technologies, efficiencies are now achievable at an industry-level by orchestrating a network of trust between various industry players. Nilekani, who has backed several startups, said he is keener in backing startups which are organizing the un-organized industry pockets in India.