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SPECIAL

India's hottest start-ups

April 29, 2008

IXIGO



Bajpai (seated) with his team

It operates in a space that is already inundated with small and big players. So, what makes iXiGO stand out enough for us to cherry pick it for our list this year of hottest start-ups? "The dominant model in the online world is driven by search and not by transaction platform and that's why we didn't start yet another travel portal. We want to become the Google of travel searches in India," says Aloke Bajpai, Chief Executive Officer, iXiGO.

In other words, iXiGO is not a travel website but it helps users search for air fares and hotel tariffs. When a user clicks on a search result on iXiGO, he is taken to the website of the concerned airline or travel agency to complete the transaction. "This also means that the user doesn't need to write down the prices, timings and other details before comparing all the offers on iXiGO," explains Bajpai, 27, who co-founded the portal with a team of four former colleagues and friends.

The idea of iXiGO, Bajpai says, came about in 2005 when the four young men decided to leverage their experiences in travel, technology and online space.

"And after months of ideation, research and testing, we finally launched iXiGO in June last year," says Dharmendra Yashovardhan, COO, iXiGO. The company got its first round of funding from Singapore-based angel investment firm BAF Spectrum in February 2008.

For revenue, iXiGO, which recently added hotel search, is looking at both referral fees from 12 domestic airlines and over 35 OTAs (online travel agencies) for directing the right kind of traffic to their portals as well as CPC (cost per click) and CPA (cost per acquisition) advertising, which would be displayed along with the search results.

At present, iXiGO claims to process around 25,000 searches a day with almost 500 of them resulting in sale. Bajpai expects searches to touch 100,000 a day in the next one year.

— *Manu Kaushik*

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Get-about guide

- **Year of founding:** 2007
- **Founders:** Aloke Bajpai, CEO, 27; Jens Schuetter, Chief Architect, 32; Rajnish Kumar, CTO, 27; and Dharmendra Yashovardhan, COO, 33
- **Area of operation:** Online travel search
- **Funding:** Has recently received an undisclosed sum of first-round financing from Singapore-based angel investment fund BAF Spectrum
- **Revenue:** N.A
- **Size of target market:** It is pegged at \$2.6 billion in India this calendar year
- **Key competitors:** Makemytrip.com, Yatra.com, among others