

Agarwal Packers & Movers invests \$15M in Trucking Cube

By [Salman SH \(@Sallu SH \)](#) on March 14, 2016



Agarwal Movers Group, a packing and moving company, has **invested** Rs 100 crore (~\$14.9 million) in Delhi based **Trucking Cube**, a logistics provider which offers metal containers according to volume to transport consignments. The investment will help Agarwal Movers to reduce losses because of goods that gets damaged in-transit. The investment will be made over the next 3 years and Trucking Cube plans to grow its cubes to 8,000 from the current 2,000 cubes.

The 29 year old Agarwal company will move to using Trucking Cube fully and exclusively by July 2016. Trucking Cube offers delivery of goods by transporting it through cubes of 4, 6, 8, 12, 16 and 20 feet assigned to users and provides GPS-tracking for the same. Agarwal packers says that rancidity occurs in the food and pharma industry, and that transporting goods in air-circulated cubes can prevent additional damage.

Amazon's growth in logistics: Chief financial officer Brian T Olsavsky mentioned in during an analyst call that **90% of the sellers** in Amazon India use the company's warehouse and logistics services, which means that 'Fulfilled by Amazon' should be generating a considerable amount of revenue for Amazon India. Amazon also said that in 2015, its fulfilment capacity has nearly tripled, compared with the previous year's growth.

Recent developments in the logistics space in India:

-In December 2015, Gurgaon-based logistics services provider Rivigo **raised** \$30 million in a round of funding led by SAIF Partners and other investors. The company will use the funds to scale up its services as well as expand the technology team to add IoT, data sciences and automation employees.

-In the same month, Holisol Logistics, a Delhi-based ecommerce logistics solutions provider, **raised** \$10 million in a round of funding from CLSA Capital Partners' ARIA IV Funds.

-Again in December 2015, Bangalore based BlackBuck, a B2B logistics startup, raised Series B funding worth \$25 million from Tiger Global, Apoletto, Accel and Flipkart. It plans to use the funds for expansion, building products and setting up the team.

-In August 2015, self-storage company StoreMore **raised** an undisclosed amount of seed funding from Bedrock Ventures. StoreMore lets users look up storage space, check out the facility and arrange for pick-up of their items from home for storage. It offers monthly, quarterly, half-yearly and yearly billing plans; users can also reserve space through an advanced booking.

-In October 2015, Bangalore-based hyper-local delivery startup Opinio **raised** \$7 million in a Series A round of funding from Delhivery, Sands Capital and Accel Partners.