

Paytm is all set to acquire booking platform NightStay for around \$20m

Digital payments platform Paytm is all set to acquire last-minute hotel booking platform NightStay for around \$20 million. With this acquisition, Paytm will also enter the hospitality space. The entire team of NightStay will merge with Paytm. The idea behind NightStay was to create a platform that can provide instant hotel bookings for travellers while assuring a high quality of service and hygiene.

NighStay offers hotels an open and flexible option to provide flash accessibility on its app. They can make their inventories available on the NightStay app, which is available from 12:00 noon till 12:00 midnight, and increase their footfall while maintaining their brand identity. NightStay was started by Nasr Khan in December 2014 with a basic alpha app. The beta version of the product was announced in March 2015.

The NightStay app is available on both Android and iOS platforms. It operates across Delhi-NCR, Mumbai, Bangalore, Chennai, Hyderabad, Goa, Ahmedabad, Jaipur, Kochi, Pune, Agra and Chandigarh.

Paytm hasn't yet confirmed or denied this news, but NightStay's co-founder Nasr Khan has confirmed the development.