Otipy: A Structural Evidence Review

Document class: Independent research memorandum Prepared for: Internal review, board-level or investment-committee use Subject entity: Otipy (Crofarm Agriproducts Private Limited) (otipy.com) Data reference date: 20 September 2026 Generated by: triNetra Research Methodology source: Independent public-source evidence review, reproducible by any researcher using the same public sources Author status: Independent researcher. No affiliation with Otipy, its investors, or the reviewing organization. Distribution note: This document is a public-source evidence review. It does not constitute legal, regulatory, medical, or investment advice.

> **METHODOLOGICAL NOTE** > This review was produced by searching public sources, including business media, corporate registry mirrors, trademark records, and the subject company's own past public statements, and by attempting to load the company's own website and app listings directly. It classifies every substantive claim as a verified fact, an observed pattern, an interpretation, or a limitation, and it separates what is independently checkable from what rests only on the company's own word. Because Otipy ceased operations in May 2025, this review also functions as a retrospective account of a company that no longer trades, and it notes wherever a source or claim could no longer be checked against a live product. Any researcher with access to the same search tools and public registries could reproduce or update these findings.

1. Purpose and Scope

This document reviews the public evidentiary record for Otipy, an Indian agritech community group-buying platform that connected consumers to farmers through a network of resellers. It covers corporate background and funding history, product and service claims, quantitative claims and their traceability, corporate registry identity, any artificial intelligence component, claims language, and incident or safety documentation. It gives particular weight to the company's current operating status, since Otipy is reported to have shut down in May 2025.

This review does not attempt to value the company, assess the merits of any investor's decision, or adjudicate individual customer disputes. It draws only on what is publicly retrievable as of the data reference date above. Where a claim could not be independently corroborated, that is stated as a limitation rather than treated as false. The document separates evidence from interpretation throughout, and every substantive sentence carries one of four tags: VERIFIED FACT, OBSERVED PATTERN, INTERPRETATION, or LIMITATION.

2. Evidence Base and Reliability Ranking

Rank	Source type	Availability for this subject
1	Government or regulatory filings	Partial. The underlying legal entity, Crofarm Agriproducts Private Limited, has a public Ministry of Corporate Affairs record (CIN U01111DL2016PTC299782), mirrored by several registry aggregators. No bankruptcy, liquidation, or insolvency filing was found in public search results as of the reference date.
2	Primary company publications	Largely unavailable. The otipy.com website and app are reported as no longer operational following the May 2025 shutdown. Historical claims are known only through archived quotes in press coverage and prior interviews, not through a live company source.
3	Sector-equivalent registries (trademark, industry directories)	Available. The "Otipy" brand is a registered trademark filed under Crofarm Agriproducts Pvt Ltd.
4	Independent commercial registries	Available. Multiple registry-mirror services (Tofler, Tracxn, ClearTax company pages, IndiaFilings, TheCompanyCheck) carry consistent incorporation and directorship data for Crofarm Agriproducts Private Limited.
5	Independent journalism, multiple outlets	Strong. Inc42, YourStory, DealStreetAsia, Entrackr, StartupTalky, The420.in, and others covered funding rounds, business model, and the 2025 shutdown with overlapping but independently reported detail.
6	Marketing statements, testimonials	Available only in archived or secondary form. Original company marketing pages are no longer reachable directly; company-originated figures survive only as quotes inside third-party articles.

3. Corporate Background

VERIFIED FACT. Otipy was a brand operated by Crofarm Agriproducts Private Limited, a company originally incorporated on 14 May 2016 (CIN U01111DL2016PTC299782, Registrar of Companies, Delhi), which began as a business-to-business fresh produce supply chain operator before launching the Otipy consumer-facing brand in June 2020 [1, 2, 9].

VERIFIED FACT. Otipy's founders were Varun Khurana and Prashant Jain. Khurana is a computer science graduate of IIT Delhi who had previously served as chief technology officer at Grofers (now Blinkit) and co-founded an earlier grocery delivery venture, MyGreenBox, before founding Crofarm and then Otipy [5, 6].

VERIFIED FACT. Otipy raised a Series A round of roughly $10.2 million, followed roughly six months later by a $32 million Series B round in March 2022 led by WestBridge Capital, with participation from existing investors SIG (Susquehanna International Group) and Omidyar Network India [3, 8, 11].

OBSERVED PATTERN. Reported cumulative funding figures vary slightly across sources, with some outlets citing $44 million and others $46 million in total capital raised across all rounds [4, 12]. This is a common pattern in Indian startup coverage where different outlets include or exclude seed-stage or bridge financing differently, rather than evidence of a specific discrepancy unique to Otipy.

VERIFIED FACT. Otipy attempted to raise a further $10 million extended Series B round beginning around mid-2024, which did not close [4, 12, 13].

VERIFIED FACT, current operating status. Otipy ceased operations on 17 May 2025. Cofounder and CEO Varun Khurana informed staff at a town hall that the company could not continue operating, after the extended funding round failed to materialize. Approximately 300 employees were affected, and multiple reports describe employees losing access to internal systems around the time of the announcement [4, 12, 13, 15]. As of the data reference date, no public source indicates Otipy has resumed operations, been acquired, or relaunched under a different structure. **This review treats Otipy as a non-operating entity as of the reference date, based on the most recent evidence available.**

LIMITATION. No formal insolvency, liquidation, or strike-off filing for Crofarm Agriproducts Private Limited was located in the sources searched. It is possible such a filing exists in Ministry of Corporate Affairs records that were not retrievable through the search tools used for this review, or that the company remains a registered but dormant legal shell. This review cannot confirm the entity's present registry status beyond "reported as ceased operating."

> **KEY OBSERVATION** > Otipy is not a currently operating business. Any assessment of its product claims, quantitative claims, or AI systems below describes a company as it operated up to May 2025, not a live platform that can be checked today.

4. Product Claims: Evidentiary Basis

VERIFIED FACT. Otipy described itself as a community group-buying platform connecting consumers, a network of local resellers, and farmers, with the stated aim of delivering fresh produce to customers within roughly 12 hours of harvest by shortening the intermediary chain between farm and doorstep [5, 7, 10].

VERIFIED FACT. The company also joined the government-backed Open Network for Digital Commerce (ONDC) at one stage, as reported in trade press, positioning itself to extend consumer reach through that network rather than solely through its own app [17].

LIMITATION. The claim regarding ONDC participation was found in a single trade-press headline retrieved during search; the full article was not independently fetched and cross-verified against a second outlet, so it is reported here as a single-source claim rather than corroborated across multiple independent sources.

INTERPRETATION. The "farm to consumer within 12 hours" claim rests entirely on company-originated statements repeated in press coverage. No independent audit, third-party logistics verification, or regulatory inspection report describing actual delivery times was found. This does not mean the claim is false, but it means it is not independently checkable from public sources; it is a marketing claim carried through journalism rather than a measured, externally validated figure.

VERIFIED FACT. Because otipy.com and the Otipy app are reported as no longer functional following the shutdown, none of the product's live claims (delivery windows, product catalog, in-app pricing) could be directly re-verified by this reviewer against a working product as of the data reference date [15].

5. Quantitative Claims and Traceability

VERIFIED FACT. Otipy stated it worked with more than 20,000 farmers and a network of resellers described in various reports as exceeding 1,000, delivering to a stated customer base described in one 2023 profile as reaching over 500,000 customers across the Delhi-NCR region [5, 6, 14].

OBSERVED PATTERN. Active user figures reported in company-sourced profiles show growth from roughly 96,000 to over 1.1 million users over a two-year period, according to one feature article [14]. This figure appears in only one retrieved source and was not independently cross-corroborated by a second outlet using the same numbers.

LIMITATION. None of the farmer count, reseller count, or user count figures above are accompanied, in any source reviewed, by a disclosed measurement method, a definition of "active," or a sampling window narrower than "over the course of a year" or "over two years." These are therefore treated as company-originated figures relayed by journalists, not independently audited statistics.

VERIFIED FACT. Otipy reported financial results for fiscal year 2024 of approximately INR 160 crore in revenue, described as 68 percent year-on-year growth, alongside losses of approximately INR 52 crore, described as a 28 percent reduction from the prior year [4]. These figures are attributed in the source article to company financial filings or disclosures rather than to marketing material, which places them on stronger footing than the user-growth figures above, though this review did not independently retrieve the underlying financial statement.

INTERPRETATION. A company reporting improving revenue and narrowing losses in FY24, yet failing to close a $10 million round roughly six to twelve months later and shutting down entirely by May 2025, points to a gap between reported operating trajectory and investor confidence in the funding environment at the time (widely described in coverage as pressure from quick-commerce competition). This is an interpretation of the sequence of events, not a claim that the FY24 figures were inaccurate.

6. Corporate Identity and Registry Verification

VERIFIED FACT. The consumer-facing brand "Otipy" and the legal entity "Crofarm Agriproducts Private Limited" are distinct: Otipy is a registered trademark filed by Crofarm Agriproducts Pvt Ltd, not a separately incorporated company in its own right, according to trademark registry mirrors [2].

VERIFIED FACT. Crofarm Agriproducts Private Limited's Ministry of Corporate Affairs record shows incorporation on 14 May 2016, registration number 299782, CIN U01111DL2016PTC299782, registered under the Registrar of Companies, Delhi, with a registered office address in Dwarka, New Delhi, and director-of-record listings including Varun Khurana [9].

OBSERVED PATTERN. Registry-mirror services (Tofler, Tracxn, ClearTax, IndiaFilings, TheCompanyCheck) reproduce broadly consistent incorporation details for this entity, which is the expected pattern when several independent aggregators draw from the same underlying Ministry of Corporate Affairs source rather than from each other.

LIMITATION. This review did not directly query the Ministry of Corporate Affairs portal itself; it relied on commercial registry mirrors that republish that data. Mirror data can lag the primary registry, and this review cannot confirm the entity's current filing status (active, dormant, under strike-off proceedings, or otherwise) beyond what the mirrors last reported.

7. Artificial Intelligence Component: Oversight Documentation

VERIFIED FACT. Otipy stated that it used a machine learning and data-regression based demand forecasting model, described in a 2023 feature as incorporating more than 40 parameters (including past order history, seasonality, pricing, temperature, and holiday calendars) to predict demand for individual produce items and guide procurement volumes from farmers [7].

VERIFIED FACT. The company attributed a claimed reduction in farm-to-consumer wastage from an industry-typical range of 30 to 40 percent down to under 4 percent to this forecasting approach combined with its short supply chain [7].

INTERPRETATION. This is a customer-and-supply-chain-facing prediction and procurement optimization system rather than a customer-facing conversational or decision-making AI feature. No source describes an escalation path, human-override mechanism, or accuracy-monitoring disclosure for the forecasting model. The wastage-reduction figure, like the user and farmer counts in Section 5, is a company-originated statistic relayed through a single feature article, with no disclosed methodology, control comparison, or independent audit.

LIMITATION. No public document was found addressing what happens when the model's predictions are wrong, how forecast errors were monitored, or whether any regulatory or industry body reviewed the forecasting system. This is marked as unassessed rather than assumed absent; it may exist in materials not retrievable through public search.

8. Claims Language and Regulatory Positioning

OBSERVED PATTERN. Otipy's public claims language (fresher produce, higher farmer income, reduced wastage, faster farm-to-door delivery) sits within a genre of consumer agritech marketing common across Indian direct-to-consumer and B2B2C food startups, rather than language specific to a regulated claims category such as health, medical, or financial services claims.

VERIFIED FACT. One profile reported a specific farmer-income claim, describing farmers earning approximately 35 percent more income through the platform compared to traditional channels [6]. This figure was not accompanied by a disclosed comparison methodology or baseline definition in the source reviewed.

INTERPRETATION. Because Otipy's claims sit in a food-supply and income-improvement category rather than a sector with a defined regulator (such as pharmaceuticals or financial products), it is less likely that a specific regulatory body would have scrutinized its marketing language. This absence of regulatory attention should not be read as validation of the claims; it more likely reflects the sector's lighter claims-disclosure requirements generally.

9. Incident and Safety Protocol Documentation

VERIFIED FACT. Multiple post-shutdown reports describe customer complaints of unrefunded wallet balances, delayed or missing refunds, and dissatisfaction with the abruptness of service cessation, corroborated by an aggregated consumer-complaint page showing a very low average rating [4, 15, 16].

VERIFIED FACT. Reporting on the shutdown states that the company committed to refunding customer wallet balances within 60 to 90 days of the closure announcement, and that vendor payments had reportedly lapsed since October 2024, with employee salaries unpaid for approximately 1.5 months prior to the shutdown [4].

LIMITATION. No independent confirmation was found, as of the data reference date, of whether the stated 60-to-90-day refund commitment was actually honored for the customer base as a whole. This review could not verify completion of that process and marks it as unassessed. No product-safety incident (contamination, recall, or similar) was found in the sources searched; this section's evidence relates to financial and operational wind-down conduct rather than food-safety incidents specifically.

10. Summary Table

Section	Evidence available	Independently verifiable	Status
Corporate and funding facts	Yes	Partially (funding rounds and founders corroborated across multiple outlets; exact cumulative total varies by source)	Assessed
Efficacy and validation claims	Yes, but company-sourced only	No independent audit found	Assessed with limitation
Quantitative performance claims	Yes, but company-sourced only	No; no disclosed methodology for user, farmer, or reseller counts	Assessed with limitation
Corporate identity and registry	Yes	Yes, via registry mirrors (not the primary MCA portal directly)	Assessed
AI oversight documentation	Partial (system description only)	No; no oversight or escalation documentation found	Unassessed for oversight, assessed for system description
Claims language positioning	Yes	Partially	Assessed
Incident and safety protocol	Yes, shutdown-related financial and refund conduct	Partially; refund completion unconfirmed	Assessed with limitation

This table reflects public documentation as of the reference date and is not a composite score.

11. Limitations

This review could not access otipy.com or the Otipy mobile application directly, since both are reported to be non-operational following the company's May 2025 shutdown; all product and marketing claims are therefore known only through archived quotations inside third-party journalism, not through direct examination of a live source. Quantitative claims regarding farmer count, reseller count, active users, and the wastage-reduction and farmer-income percentages all trace back to company statements relayed by individual journalists, without disclosed sample sizes, definitions, or methodology, and in most cases without a second independent outlet publishing the same figure. The exact total funding raised by the company is reported inconsistently across sources ($44 million versus $46 million), which this review was not able to resolve to a single authoritative figure. This review relied on commercial registry mirrors (Tofler, Tracxn, ClearTax, IndiaFilings, TheCompanyCheck) rather than querying the Ministry of Corporate Affairs portal directly, so the entity's current filing status (active, dormant, or under strike-off) could not be confirmed beyond what those mirrors last reported. Whether the company's stated 60-to-90-day customer refund commitment was fulfilled could not be confirmed from public sources retrieved. No dead links were relied upon as citations in this review; where a page could not be loaded, the underlying claim was either dropped or attributed only to the source that did load successfully.

12. Reproducibility Notes

This review was produced using public web search and direct page retrieval only, with no proprietary or non-public data sources. An independent reviewer could reproduce or update it as follows:

1. Search for "Otipy" together with terms such as "founders," "funding," "Series B," and "shutdown" across general web search to identify the current set of press coverage.
2. Retrieve and read the primary shutdown coverage (Inc42, DealStreetAsia, Entrackr, StartupTalky, The420.in, or their current equivalents) in full, rather than relying on headlines or summaries alone.
3. Query commercial registry mirror services (for example Tofler, Tracxn, ClearTax's company pages, or IndiaFilings) using the legal entity name "Crofarm Agriproducts Private Limited" or its CIN, U01111DL2016PTC299782, to confirm incorporation details and check for any updated filing status.
4. Attempt to load otipy.com directly to check whether the company's operating status has changed since the reference date of this review.
5. Search consumer complaint aggregators (such as PissedConsumer or equivalent) for updated customer sentiment, particularly regarding whether refund commitments were fulfilled.
6. Re-tag every claim found using the same four-category system (verified fact, observed pattern, interpretation, limitation) and update the summary table and limitations section accordingly.

13. Evolution Opportunities

1. Publication of the Ministry of Corporate Affairs filing status for Crofarm Agriproducts Private Limited (active, dormant, or struck off) would resolve the largest open question in this review at very low cost, since it is a matter of public record retrieval rather than new disclosure.
2. A public accounting of whether customer wallet refunds were completed within the stated 60-to-90-day window would meaningfully improve the record on the company's wind-down conduct, at low cost to whoever holds that information (likely the company's remaining officers or an appointed liquidator, if one exists).
3. Disclosure of the actual measurement methodology behind the wastage-reduction and farmer-income percentage claims, even retrospectively, would convert those figures from marketing statements into verifiable data points, though this is now unlikely to be volunteered by a non-operating company.
4. A single authoritative reconciliation of total funding raised (resolving the $44 million versus $46 million discrepancy) would remove a minor but persistent inconsistency in the public record, at low cost to any investor willing to confirm the figure.

14. Future Questions

What is the current Ministry of Corporate Affairs filing status of Crofarm Agriproducts Private Limited, and has any liquidation or strike-off process been initiated since May 2025? Were customer wallet balances refunded within the company's stated 60-to-90-day window, and if not, what recourse remains for affected customers? Were vendor payments outstanding since October 2024 ever settled, and through what process? Did any of Otipy's investors (WestBridge Capital, SIG, Omidyar Network) issue a public statement on the shutdown or on losses taken, and if so, what did it disclose about the company's final operating condition? Is the "Otipy" trademark still held by Crofarm Agriproducts Private Limited, or has it lapsed, been sold, or been abandoned since the shutdown? Did any former Otipy technology, including its demand-forecasting model, get acquired, licensed, or reused by another company?

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