

# A gadget that tracks your expenses

City-based techie invents 'Track Every Coin', which enables people to analyse their finances in a jiffy. Just feed in the data and leave the rest to the device

**Renuka.Phadnis**  
@timesgroup.com

Imagine a dinner-outing with friends wherein everyone agrees to go Dutch. Your friends order different dishes and you end up paying the bill. But when the fun is over, there is the boring task of having to figure out who owes you how much. Now you can address this nagging problem in an instant, thanks to a new gadget. Called 'Track Every Coin' (TECI), the gadget has been developed by a Bangalore-based techie to enable people to keep a track of their personal finances. It allows the user to record expenses on the go and syncs with the website to update all data entered and



**TECI allows its users to record all their expenses on the go...**

advises the user accordingly.

### **BUT, WHY TECI?**

With calculators and storage of data possible on every mobile phone, why would anyone want to use this gadget? "TECI's USP is its simple interface, which allows the user to note down

his expenses in less than five seconds and leave the rest to TECI," says the product designer Vikram V Chadaga, CEO and founder of city-based ION-LAB Technologies (India) Private Limited. The gadget costs Rs 1,200. Expenses fed into the gadget can be tracked on the web portal for free. The product can be bought online at www.trackeverycoin.com and plans are on to retail it at different stores.

Sameeksha Chopra, who works for Ernst and Young, said, she and her husband were alarmed when they discovered that she had spent 40 per cent of her salary last month on shopping. "I realised I needed to curtail my expenditure. The gadget put my spending habits into perspective," she said.

Dr. Harsha C, radiologist at

Expense Listing				Who Owes Me?	
Date & Time	Description	Category	Amount		
08/05/2010 11:10 PM	Company air tickets	Travel	Rs. 1800.00 (r)	Raj	Rs. 625.00
08/05/2010 11:09 PM	Dinner with friends	Food	Rs. 625.00 (s)	sid	Rs. 625.00
08/05/2010 05:57 PM	house rent	Bills	Rs. 18000.00	Vamsy	Rs. 625.00
08/05/2010 05:56 PM	lunch at mall	Food	Rs. 350.00		
08/04/2010 07:40 PM	Smart	Grocery	Rs. 750.00		
08/04/2010 07:37 PM	food world	Grocery	Rs. 400.00		
08/04/2010 05:44 PM	auto	Travel	Rs. 300.00		

page 1

**...And syncs with www.trackeverycoin.com to update all data entered**

Columbia Asia Hospital, said although mobile phones are TECI's rivals, they do not analyse expenditure. "I have been using it to settle expenses incurred when I go out with friends and also to keep a track of my monthly expenses," he said.

Vikram Chadaga says that about 200 pieces of the gadget have been sold. While his company has designed the hardware and developed the software for the product, manufacturing of the product is outsourced to another Bangalore-based company.