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Similarly, 82% of login requests at hotel and hospitality websites and about 65 per cent of logins against airlines are credential-stuffing attacks.

Simplest and most straightforward defence against credential stuffing attacks is to ensure the use of unique passwords for each site, making sure they were not previously compromised. In order to help users in this task, companies like **PasswordPing** have developed solutions which allow validation at initial account setup and on a real-time, ongoing basis to ensure user login credentials are not already compromised.

Similarly, understanding the need to generate, retrieve, and keep track of complex, difficult-to-guess passwords across countless accounts, technology companies have developed Password Managers like **LastPass, KeePass, Sticky Password** to help users to create as well as store numerous passwords in an encrypted form, and allow them to easily access their passwords across all the different computers, smartphones, and tablets.

With the recent string of data breaches, it's more important than ever that individuals and especially companies have a solid defence and response strategy in place. And it starts with becoming educated about the potential risks.

## Today's News

### Airtel partners Razorpay for UPI payments

Payments solution provider Razorpay on Saturday said it has partnered with Bharti Airtel to help the latter's customers make seamless online payments through UPI (Unified Payment Interface) on the telecom firm's website and mobile app. Payments through UPI will enhance customer experience by removing the hassle of typing card details or netbanking/wallet passwords and will eventually drive adoption of digital payments, Razorpay said in a statement. Razorpay's payment gateway will process more than five million transactions a month on the Airtel website and mobile app, it added.

Source – Mint

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### RBI tells Paytm Payments Bank to stop adding new customers with immediate effect

Paytm Payments Bank has stopped enrolment of new customers on its platform following observations made by the Reserve Bank of India, four people with knowledge of the matter said. Paytm stopped enrolling new customers on 20 June following an audit by RBI, which made certain observations about the process the company follows in acquiring new customers and its adherence to know-your-customer (KYC) norms, three of the four people said, requesting anonymity.

Source – Mint

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This News Letter has been prepared with the assistance of Vikas Madaan and Manish Kulkarni

### Lendingkart lands Rs 300 crore debt funding

Lendingkart Finance, the sister firm of Lendingkart Technologies, has raised Rs.300 crore in non-convertible debentures. Aditya Birla Sun Life AMC has infused Rs 150 crore while the remaining came from another mutual funds entity, whose name was not disclosed. The funds will be used towards financing a greater number of MSMEs.

Source – The Economic Times

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### Israeli firms flock here for next big thing

A significant number of Israeli companies are now eyeing India as a suitable business destination among the other Apac countries. For the uninitiated, around 100 of these companies are already operating in India, while many which are still developing their products are planning to have a presence here aside from other bigger markets such as US or China.

Source – The Economic Times

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### Amazon, Walmart may seek US help on ecommerce policy

Ecommerce in India may become a diplomatic battleground. American giants Amazon and Walmart feel the draft ecommerce policy is "heavily tilted" against foreign firms and are likely to ask the United States government to reach out to Indian policymakers in case the final policy is "not moderated", two industry executives said.

Source – The Economic Times

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## India, UAE Sign MoU for \$20 Bn Artificial Intelligence Benefits

Government of India’s official investment promotion agency ‘Invest India’ and the UAE Minister for Artificial Intelligence (AI) have signed a bilateral Artificial Intelligence (AI) Bridge agreement that seeks to create economic benefits worth \$20 billion during the next decade.

Omar bin Sultan Al Olama, Minister of State for Artificial Intelligence, and Deepak Bagla, managing director and CEO of Invest India, have signed a memorandum of understanding (MoU) – UAE Artificial Intelligence Bridge on Friday in New Delhi. This partnership will generate an estimated \$20 billion in economic benefits during the next decade for both countries.

Source – IndianWeb2

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## WhatsApp pay drops beta tag, adds Axis & HDFC Bank to list

WhatsApp has updated its privacy policy for payment services in India and has added HDFC Bank and Axis Bank to its list of partner banks that already had ICICI Bank. The instant messaging service provider has also removed the sentence that it was testing a “beta product” while offering payment service to a limited set of users in the country.

In the policy statement the service provider has listed out the terms and conditions that regulate the Unified Payments Interface (UPI)-based payments service it’s providing in partnership with banks. “The user of this HDFC Bank UPI facility should have his mobile number registered with the bank and should have existing relationship with his/her bank for availing this facility/service, using HDFC Bank UPI facility,” read the policy statement regarding HDFC Bank.

Source – The Economic Times

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## Don't display Aadhaar number publicly: UIDAI

Following Telecom Regulatory Authority of India (Trai) Chairman R S Sharma throwing up his Aadhaar challenge on Twitter, the Unique Identification Authority of India (UIDAI) has asked people to refrain from doing such a thing because this is not in accordance with the law. This is because the unique number has personally sensitive information like bank account details, the passport number, and the permanent account number.

The UIDAI said according to the Aadhaar Act, 2016, IT (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011, and Justice Srikrishna’s proposed Data Protection Bill, personally sensitive information should not be published or shared publicly. The Authority reiterated the Aadhaar number should be shared only if there was a need to do so for establishing identity and for legitimate transactions.

Source – Business Standard

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## Myntra adds Pretr to its cart in bid to expand across channels

Flipkart-owned fashion retailer Myntra has acquired omnichannel fashion marketplace Pretr Online Services Pvt. Ltd for an undisclosed amount as part of its broader push towards establishing itself as a retailer across channels. In an interview, Myntra chief executive Ananth Narayanan confirmed that Myntra had bought Pretr. He declined to disclose terms of the deal.

Source – Mint

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## StarAgri Fin, Karur Vysya Bank tie-up for agri lending

StarAgri Finance, a subsidiary of StarAgri Warehousing and Collateral Management, and Karur Vysya Bank have entered into a strategic tie-up for co-lending against agriculture commodities stored in the StarAgri’s warehouses.

Source – BusinessLine

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## TPG leads \$100 million investment in Five Star Business Finance

TPG, the global private equity firm, will lead a \$100 million investment in Five Star Business Finance Limited, a Chennai based small business financing company. Existing investors Norwest Venture Partners, an investment fund managed by Morgan Stanley, and Sequoia Capital are investing alongside TPG Capital Asia.

Source – The Economic Times

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