



#### **NEWS HIGHLIGHTS**

Initiatives by India's government to boost Fintech

Start-up by ex-Googlers uses Al to make people happier at work

UPI transactions rise 25%, cross Rs 1 trillion mark in December

YES Bank launches 'YES SCALE' 2018 cohort with top Agri-tech and Clean-tech Start-ups

#### **Today's View**

#### **Future of Public Safety**

Security is of rising concern around the world. The scale and complexity of crime, requires real-time alerts and responses, many of which are beyond human capabilities. Therefore, the use of new technologies like artificial intelligence, has become an imperative for public safety agencies to dramatically improve our lives. According to **Accenture's 2018 Technology Vision**, research across 25 countries found that 70% of public service executives plan to invest in artificial intelligence (AI) in the coming year.

In both the public and private sector, the implementation of AI and video analytics are revolutionising surveillance systems. This could help direct police and emergency services units in the event of a crime or an accident, improve accuracy and boost the rate of response. By using data to identify patterns when security is compromised, or when and where certain incidents are likely to occur, both private companies and public bodies can implement proactive, preventative security strategies, ensuring a greater standard of safety.

Several start-ups are implementing applications of AI in security solutions to dramatically improve our lives. Berlin-based start-up **AVA** can calculate the statistical, current, and predictive safety and risk for any given location in real-time. Monitoring mass volumes of data from multiple sources, AVA detects incident such as crime, terrorism, fire, natural forces, industrial disasters, or health-related risk. Similarly, In Las Vegas, Israeli start-up Waycare uses in-

Akhil Handa +91 22 6759 2873 akhilhanda@bankofbaroda.com

Pankaj Tadas +91 22 6759 2880 Pankaj.Tadas@bankofbaroda.com

## One more round, please! Zomato may raise \$1 billion in new financing round

The online food delivery war is set to intensify further in 2019, as Gurgaon-based Zomato is in talks to raise between \$500 million and \$1 billion in a new financing round to counter the recent mega fundraise by rival Swiggy, according to three sources familiar with the development.



Source - The Economic Times

READ MORE

Date – 2<sup>nd</sup> Jan 19



) बैंक ऑफ़ बड़ौदा Bank of Baroda

FinTech & New Business Initiatives Baroda Sun Tower, Ground Floor, C-34, G-Block, BKC, Bandra (E), Mumbai - 400 051, India. T: 022-6759 2873

To Subscribe: tiny.cc/FinTalk

vehicle information and municipal traffic data to understand road conditions in real time. When an area at high risk for an incident is identified, **Waycare** alerts traffic agencies when and where to take preventive action.

Artificial intelligence coupled with cloud computing and Internet of Things (IoT) technology can be a powerful measure to achieve public safety. USbased oil company **Royal Dutch Shell** has partnered with Microsoft to try an artificial intelligence technology that'll help save lives by detecting certain behaviors. Moreover, in order to enhance operational efficiency, responsiveness, and safety on duty **Motorola' body-worn camera solutions** provide frontline teams with an intuitive user interface solution that combines voice communications and voice recording as well as video and still image capture.

Al is empowering public safety agencies to sense, predict and act more decisively. We believe these new technologies will get seamlessly integrated into the future of public safety and ensure better public safety outcomes.

#### **Today's News**

#### Initiatives by India's government to boost Fintech

The Fintech space in India has seen an exponential growth over a few years. The growth has been powered by the Government of India with introduction of innovation-supported start-up landscape, friendly government regulations and policies, and a large market base. The traditional banks and NBFC for the first time are facing a tough competition from Fintech players. The NASSCOM revealed that 400 Fintech firms are currently operating in India, and the number is expanding every quarter. It has been motivated by foreign investment in start-ups in Fintech world, along with preference for software market, which itself could touch a mark of \$2.4 billion by 2020, double the current growth rate.

Source – Fintech Futures

READ MORE

#### Start-up by ex-Googlers uses AI to make people happier at work

Aiming to make employees feel happier at work, a start-up led by three ex-Googlers, is using Artificial Intelligence (AI) to "push" individual employees into small actions that improve staffers' satisfaction and foster better teamwork, The New York Times has reported. Humu is based in Google's hometown and builds on some of the so-called people-analytics programmes pioneered by the Internet giant, which has studied things like the traits that define great managers and how to foster better teamwork. "Then it uses emails and text messages to 'nudge' individual employees into small actions that advance the larger goal," the report added. The start-up also aims to bring data-driven insights to other companies by conducting surveys using AI to identify behavioural changes that are capable of making the biggest impact on elevating a workforce's happiness.

Source – Hindustan Times

READ MORE

This News Letter has been prepared with the assistance of G Balakrishna and Pankaj Tadas



बैंक ऑफ़ बड़ौदा Bank of Baroda Banda (E), Mumbai - 400 051, India. T: 022-6759 2873 Indian Govt. proposes IT Act changes to allow apps, sites to be taken down

The government plans to amend the IT law to increase penalty on apps and websites that are unable to control fake news and child pornography. Amendments will include an extreme provision of taking down apps and websites in violation.

Source – The Economic Times

READ MORE

## Blue Prism looks to hire more top talent for India

Blue Prism, a London-listed robotic process automation company, is planning to hire more top talent for India, as it looks to grab a larger share of the growing software market in the country. Last month, the company hired former Microsoft India executive Peter Gartenburg to head its India operations.

Source – The Economic Times

READ MORE

## Twitter accounts still vulnerable, say experts

Despite claims of a fix by Twitter, researchers at Britain-based security firm who earlier hijacked accounts of and several celebrities journalists to expose а vulnerability have said that the loophole still persists at the popular social media platform. Insinia Security last week said it successfully hijacked the accounts of a number of celebrities, including Eamonn Holmes, Louis Theroux, Simon Calder and Saira Khan among others.

Source – Sify Finance

READ MORE

# Here's why P2P lending platforms are facing an uphill task attracting investors

The latest entrants into the digital lending sector, peer-to-peer lending platforms, are facing an uphill task attracting investors with regulatory restrictions limiting their growth potential. While multiple P2P lending startups which have recently got licensed by the central bank have shown promising growth, industry insiders say that they are not being able to expand business quickly because of capital constraints.

"Venture capital (VC) interest in this sector has been somewhat subdued as potential investors are waiting for the lending limits to be removed," said Surendra Jana, chief executive officer, OMLP2P. "Without investor support growth will be a bit slow for the overall sector, though demand is very high."

Source - The Economic Times

READ MORE

#### UPI transactions rise 25%, cross Rs 1 trillion mark in December

Transactions via the unified payments interface (UPI), the country's flagship payments platform, crossed a value of Rs 1 trillion in December, according to the data released by the National Payments Corporation of India. The value of UPI transactions in December stood at Rs 1.02 trillion, against Rs 82,232 crore in November — a rise of 25 per cent. The volume of UPI transactions for December stood at 620 million, a growth of 18 per cent over the previous month. The UPI transaction volume for November stood at 525 million. Mobile wallet transactions for the month of October stood at 368.45 million, with a value of Rs 18,786 crore. This was a rise of 25 per cent and 13.5 per cent, respectively, over the previous month.

Source – Business Standard

READ MORE

#### Payments banks see second straight year of losses

Payments banks, launched to make the country more financially inclusive, seems to be giving the regulators and investors a cause for concern as they continue with their second straight year of losses with little signs of turning the corner. The consolidated balance sheets for the operational payments banks showed net losses of Rs 516.5 crore for the fiscal year 2018, almost double that of the fiscal year 2017 when they lost Rs 242.2 crore, according to RBI's trends and progress report.

Source - The Economic Times

## What 2019 holds for venture capital deals in India

Deep Tech start-ups—businesses driven by artificial intelligence (AI), machine learning (ML) and the Internet of Things—saw record funding. The biggest was robotics start-up GreyOrange's \$140 million led by Peter Thiel's Mithril Capital. Investors believe the rising interest in niche technology segments is driven by a growing talent pool.

Source – Mint



FinTech & New Business Initiatives Baroda Sun Tower, Ground Floor, C-34, G-Block, BKC, Bandra (E), Mumbai - 400 051, India. T: 022-6759 2873

## YES Bank launches 'YES SCALE' 2018 cohort with top Agri-tech and Clean-tech Start-ups

Traditionally an agrarian economy, India has made rapid strides to become one of the world's major technological and manufacturing powers. This journey has brought with it a set of unique challenges and opportunities. With an unprecedented adoption of smartphones and rapid spread of internet connectivity, there is currently a massive potential for increasing agricultural efficiency and per-capita income of farmers with the use technology solutions like AI, blockchain and robotics.

Source – Inc42

READ MORE

## Google Duo may soon get group calling, low light mode: Report

Google is working towards bringing group calling feature as well as a new low light mode on its popular video chat mobile app Duo. Group calling has been one of the most requested Duo features since launch, something that competing apps like Apple's FaceTime, Skype, Facebook Messenger, and WhatsApp already offer.

Source – NDTV

READ MORE

#### Amazon Alexa builds a massive developer ecosystem in India

Amazon's popular voice assistant Alexa ended 2018 with 40,000 developers in India and 20,000-plus skills as the US retail giant raced to capture the smart speaker market in the country.

Source — The Economic Times

READ MORE

READ MORE

READ MORE

**Disclaimer:** The views expressed in this newsletter are personal views of the author and do not necessarily reflect the views of Bank of Baroda. Nothing contained in this publication shall constitute or be deemed to constitute an offer to sell/ purchase or as an invitation or solicitation to do so for any securities of any entity. Bank of Baroda and/ or its Affiliates and its subsidiaries make no representation as to the accuracy; completeness or reliability of any information contained herein or otherwise provided and hereby disclaim any liability with regard to the same. Bank of Baroda Group or its officers, employees, personnel, directors may be associated in a commercial or personal capacity or may have a commercial interest including as proprietary traders in or with the securities and/ or companies or issues or matters as contained in this publication and such commercial capacity or interest whether or not differing with or conflicting with this publication, shall not make or render Bank of Baroda Group liable in any manner whatsoever & Bank of Baroda Group or any of its officers, employees, personnel, directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use or access of any information that may be displayed in this publication from time to time.



बैंक ऑफ़ बड़ौदा Bank of Baroda FinTech & New Business Initiatives Baroda Sun Tower, Ground Floor, C-34, G-Block, BKC, Bandra (E), Mumbai - 400 051, India. T: 022-6759 2873

To Subscribe: tiny.cc/FinTalk