



NEWS HIGHLIGHTS

How is India regulating secure platforms for digital payments?.

NPCI in talks to take UPI, RuPay to global markets

Digital payments are the new normal: UPI-based payment apps, digital wallets now eye smaller towns

Amid online boom, industry bigwigs on shopping spree for internet-based companies

Today's View

Blink, Drink, Sync

Staying hydrated, especially when you travel, can be difficult. With the 'go, go, go' attitude of today, it's easy to fall behind on your aqua intake. Although your water bottle is full to the brim, but somehow the thought of drinking water escapes your mind, especially when you are immersed in your work. When you find your typical water bottles, sitting at your desk or weighing down your backpack, aren't doing the trick, the HidrateSpark 3 is ready to step in.

The HidrateSpark is a smart water bottle that offers glowing reminders (yes – it literally glows) to take a sip and rehydrate. Not only do these reminders come in the form of your very water bottle lighting up, but the HidrateSpark will also send you push notifications through the app it communicates with.

Throughout the day you can see exactly how much water you're drinking. Stay on top of your hydration during flights too, by adjusting your intake on the app. This will prompt your bottle to notify you to drink more while you're in that bone-dry pressurized cabin.

Hidrate uses its patented technology to help people tap into their water consumption with its one-of-a-kind water bottle that syncs with your Apple Watch and the free Hidrate app. The company's proprietary hydration equation calculates a personalized goal, dynamically adjusted throughout the day, based on biometrics and physiology data from Apple Watch and in the Health app.

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How is India regulating secure platforms for digital payments?

With the year that has gone by, a lot more has changed in each of our lives than just working/learning from home. Each of us has struggled with withdrawal from aspects of our daily 'normal' lives, and we continue to struggle even today, a year later.

You could ask a bunch of people what got them through the year, and you'd receive responses like talking to your buddies on House Party, meditation, memes, online shopping.

Source – CNBC

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19th July 2021

"The HidrateSpark 3 combines the power of technology and innovation with the need for daily hydration to improve overall health and wellness," said Coleman Iverson, Co-CEO of Hidrate.

Water comprises up to 70% of the body. Studies show that 75% of Americans are dehydrated and a simple 1% loss of the body's water content can negatively affect cognitive mood and ability.

Not only does dehydration affect mental performance, it also has an impact on weight management, heart and kidney health, as well as blood pressure and blood glucose levels.

Through HidrateSpark's proprietary Hydration Equation, the HidrateSpark App and bottle work in tandem to calculate a unique daily hydration goal for every person, based on key physiological and biological factors, as well as other inputs such as elevation, weather and exercise.

The HidrateSpark App connects via Bluetooth and displays live hydration metrics right in the palm of your hand. Through the App, users can also change the frequency, color, pattern, and fine-tune their reminders and coaching through the App notification settings. The App also includes a "Find My Bottle" feature so you can easily track where you last synched up your bottle making lost bottles a thing of the past.

HidrateSpark claims proper hydration, along with creating healthy habits, such as substituting water for sugary drinks, can lead to improved health. Users can activate the Hidrate app push notifications to alert them when they are falling behind. Users can also invite a coach, health care provider, friends, and family members to follow them, to support, track and review their history.

Today's News

Digital payments are the new normal: UPI-based payment apps, digital wallets now eye smaller towns

UPI-based digital payment apps, which were on a growth trajectory even before the pandemic, are thriving in the new normal. A joint report by research firms Worldpay and FIS says 39.7% of India's e-commerce payments were done through digital wallets in 2020 and wallets have now become the leading online payment method in the country.

With consumers increasingly opting for digital transactions over cash ones, and with the simultaneous growth in e-commerce and internet penetration in India, digital payments are expected to continue on an upward trajectory. The transition of small businesses to online media has also led to this growth. As per data by EY, UPI-based digital transactions have increased by 110% in volume and 109% in value, from June, 2020 till June, 2021. For most payment instruments, including UPI, debit and cards, and those at point-of-sales, the ticket size had come down during the first wave.

Source – Financial Express

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Amid online boom, industry bigwigs on shopping spree for internet-based companies

The past year has witnessed dynamic changes in several aspects and internet and mobile penetration has been a major phenomenon. This growth in the online space has led to major growth of internet-based companies in India, in turn, making them attractive for bigger, deep-pocketed businesses.

Several mega acquisitions have taken place in the past one year, the latest being the announcement made by Reliance Retail of acquiring a controlling stake in the home-grown online search engine platform Just Dial for Rs 3,497 crore.

Source – The Economic Times

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How BASIC Home Loan is digitising home loans across India

Founded in 2020 by Atul Monga, Kalyan Josyula, and Pranav Khattar, Basic Home Loan is striving towards solving the housing problem on a broad level.

In India, around 60% of home loans are disbursed in Delhi-NCR and Maharashtra (primarily in Mumbai and Pune) while major banks are focused on big-ticket loans as they operate through a branch-led model where costs are fixed and their incomes are a percentage of the loan amount.

Source – The Economic Times

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NPCI in talks to take UPI, RuPay to global markets

National Payment Corporation of India (NPCI) is in talks with several global agencies to expand the global footprint of indigenous payment networks RuPay and UPI (unified payment interface), possibly in West Asia, the United States, and Europe.

"We are aiming to expand RuPay and UPI acceptance across world destinations, where Indians travel for holidays, study or profession or even stay," said Ritesh Shukla, chief executive of NPCI International Payments (NIPL), a wholly-owned subsidiary of NPCI for international business. "We are in talks with global agencies through which we are looking to introduce RuPay and UPI to the world."

Source – The Economic Times

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SBM Bank ties up with 30 FinTechs to grow deposits

SBM Bank, a wholly-owned subsidiary of State Bank of Mauritius, has partnered with 30 fintech firms as a part of its strategy to acquire customers using the 'banking as a service' model. Under this, the FinTechs provide an interface for customers, and the bank delivers the network effect by providing not just the banking platform but also access to other fintech services that it has partnered with.

SBM earlier operated as an Indian branch of its parent doing wholesale banking and did not have any electronic interface like internet or mobile banking. In end-2018, the bank got a full-fledged bank licence. "This enabled us to leapfrog in terms of IT and provide a new technology stack to the customer," said MD & CEO Sidharth Rath. According to him, the bank took a call to build a liability (deposit) franchise first.

Source – The Economic Times

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How PSU banks are catching up in the digital world

The banking sector in India, in response to evolving forces of consumer behaviour shift, demographics and technology, has gone through some significant changes in the past decades. Almost every sector in the economy reflects the massive impact technology has had on them. But the banking sector, in particular, has been aggressively adapting and transforming in the face of constantly evolving technology.

The notion holds that the Public sector banks (PSBs) have lagged their private counterparts in adapting to these changes. But the PSBs have geared up and banking experts believe the future does look good for PSBs. The PSBs have already started investing heavily in technology.

Source – The Economic Times

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Razorpay acquires TERA Finlabs

Fintech startup Razorpay on Monday said it has acquired TERA Finlabs, a Bengaluru-based startup that provides technology, risk and capital solutions to enable embedded financing solutions for businesses. TERA Finlabs is an Indian subsidiary of UK-based digital lender, GAIN Credit. The company, however, did not disclose the financial details of the transaction.

"This acquisition of TERA Finlabs is aligned with Razorpay's strategy of financially supporting as many MSMEs as possible by building core-competencies in capital solutions, credit underwriting, and data-driven risk management capabilities.

Source – The Economic Times

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Millennials dominate P2P platform as both lenders and borrowers: LenDenClub

Millennials are dominating as the most influential cohort as both borrowers and lenders on peer-to-peer (P2P) lending platforms according to study done by P2P lender LenDenClub.

According to the report by LenDenClub, young and tech-savvy Indians are much ahead of the previous generations when it comes to borrowing or even availing the platform for a new asset class as an investor. Millennials belonging to the age group of 21-30 years were the most active as both borrowers (56%) and lenders (54%) on its platform.

Source – The Economic Times

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MSIL ties up with Bank of Maharashtra to offer inventory financing to dealer partners

The country's largest carmaker Maruti Suzuki India on Monday said it has tied up with Bank of Maharashtra for offering inventory financing to its dealer partners. This is the first time that Bank of Maharashtra will be offering dealer inventory financing to the company's dealers, Maruti Suzuki India Ltd (MSIL) said in a statement. Bank of Maharashtra's Mahabank Channel Financing scheme will provide comprehensive financing opportunities for MSIL's dealer partners across the nation under the partnership, it added.

Source – Outlook India

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