



## NEWS HIGHLIGHTS

**Govt may make Aadhaar mandatory for real estate**

**Kishore Biyani unveils plan to make Future Group a trillion-dollar-revenue group by 2047**

**GST, digitisation, e-commerce will transform Indian logistics**

**Mastercard, Mswipe tie-up to strengthen digital payment acceptance in India**

**Mahindra, Ford may extend tie-up to make electric vehicles for India**

## Today's View

### Automated Disclosures

Transparency in the form of disclosures plays a crucial role in ensuring fairness and efficiency, especially in stock exchanges. However, disclosure delivery methods have not kept pace with changing market scenarios. Hence, there exists a white-space, especially in terms of technology enabled solutions, to improve the delivery of information in the modern marketplace.

Incomplete or selective transmission of information could lead to insider trading and stock price rigging. In 2016-17, around 185 fresh cases of market manipulation and 34 cases of insider trading were uncovered and investigated by market regulator SEBI. This is double the number of similar cases in the previous year, as per BusinessLine's research based on SEBI data.

Identifying the need of technology in real-time monitoring of insider trading cases, SEBI is setting up 'system-driven disclosure regime' for listed companies and their top officials. The new system would use technology to automatically gather and integrate information from diverse sources. This could potentially reduce the number of times the same disclosure is required to be made by listed companies.

Leveraging Big Data capabilities, such a system would enable SEBI to automatically gather and integrate shareholding information from stock exchanges, depositories and 'Registrar and Transfer Agents' (RTAs) in a timely and accurate manner.

Besides SEBI, other securities agencies are also working on automated disclosures. For example, in the U.S., Securities and Exchange Commission (SEC) has internally developed a Corporate Issuer Risk Assessment tool to aggregate and organize financial

## INTERESTING NEWS

### Fall in margins on the cards, PoS companies eye markets abroad

India's advancements in digital payments and narrow margins per transaction is driving companies processing card payments scout for markets outside India



Pine Labs, Innoviti Payments, Ezetap and Atom Technologies are exploring opportunities across Asia and Africa while MSwipe has already set foot outside India and is planning further expansion.

Source – The Economic Times

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Date – 22<sup>th</sup> Nov 17

data filed by issuers, enabling SEC to detect anomalous patterns in financial statements. Similarly, it has employed a text analytics solution to identify discrepancies between narrative and numeric disclosures in order to discern norms, outliers, and patterns in huge data sets.

Even consulting firms and audit firms have developed similar solutions to support automated disclosure mechanisms. PricewaterhouseCoopers (PwC) has developed an Automated Disclosure Checklist (ADC) which streamlines checklist preparation in accordance with IFRS, U.S., Australian and Canadian GAAP financial reporting standards. This cloud based tool provides real-time content updates which alert users in case of updated disclosures.

On one hand, where automated disclosure of information in the equities market is one major area where both investors and companies can benefit from greater utilization of emerging tech-based solutions, we believe it could take some time for market participants and policymakers to justify initial implementation costs. This one, hence requires a policy push.

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## Today's News

### Govt may make Aadhaar mandatory for real estate to check benami deals

The government may make it mandatory for individuals to link Aadhaar with the purchase of immovable property. Linking Aadhaar with property transactions is aimed at sucking out black money from real estate and also help keep a check on benami properties.

A senior official said that the Income Tax Department has already informed the government that real estate is a major avenue for parking black money and any steps to tighten the vigil in this sector will help to fight the menace. In fact figures show that only 5-6% of the black wealth unearthed is in hard cash.

Source – Business Today

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### Kishore Biyani unveils plan to make Future Group a trillion-dollar-revenue group by 2047

Kishore Biyani has unveiled Retail 3.0, a digital strategy aimed at making the group Asia's largest leading integrated consumer company. The group expects to grow at a 20% CAGR for the next 30 years.

The company has partnered with technology companies Google and Facebook and consulting firm Deloitte for the roll out of its Retail 3.0 initiative which will see it use a high level of personalization and predictive and analytical technologies.

Source – Livemint

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This News Letter has been prepared with the assistance of Sadhika Agarwal and Manish

### Paytm picks up majority stake in CreditMate

Paytm has picked up a majority stake in CreditMate, a Mumbai-based startup which facilitates two-wheeler loans for customers with no formal credit history.

Paytm will leverage CreditMate's proprietary credit and asset valuation technology to create a loan management system in collaboration with its lending partner.

Source – The Times of India

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### Ola projected to turn profitable by FY19

Ola is projected to turn profitable by 2018-19 and rake in \$1 billion as profit by 2021.

The projections stated that the firm would achieve a net operating profit after tax of Rs 1,170.5 crore in 2018-19.

Source – Business Standard

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### VC firms struggle to justify large funds as deals dry up

After the slowdown in the growth of the consumer internet business in the start of 2016, VC firms are struggling to justify their large funds.

A drop in early-stage funding, slowdown in investments and lack of exits has led to concerns that VC firms have raised too much capital and will struggle to generate returns.

Source – Livemint

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## **GST, digitisation, e-commerce will transform Indian logistic markets, says DHL CEO Ken Allen**

The implementation of GST, digitization and growth in e-commerce are set to bring about greater opportunities for DHL's operations in India. DHL CEO Ken Allen said that he sees a strong growth in cargo movements between India and China as the two countries continue to expand bilateral trade. Ken Lee, CEO of DHL Express Asia Pacific, said that the company sees strong growth potential within and outside the Indian market. DHL Express has recently announced a 335 million euro expansion at the Central Asia Hub (CAH).

"GST, digitization and e-commerce are set to bring about a significant change in the way Indian market operates. Online orders will generate a bigger volume of cargo both for product deliveries to consumers and movement of documentations related to infrastructure development in the country," he said.

Source – *Financial Express*

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## **Mastercard, Mswipe tie-up to strengthen digital payment acceptance in India**

Mastercard announced its tie-up with Mswipe to launch a digital merchant on boarding solution. It will help increase the acceptance footprint exponentially in India by 2020, compared to around 2.9 million PoS terminals with over 60 million merchants right now. This solution to digitally validate and authenticate KYC documents has been developed by Signzy.

"Through this collaboration, our focus is to deliver convenient, safe and secure technologies for merchants to accept electronic payments that will boost acceptance infrastructure in the country," said division president, South Asia, Mastercard, Porush Singh. "Mswipe's objective is to digitize not only payments but all other business processes around payments." said CEO Mswipe, Manish Patel.

Source – *Outlook India*

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## **Mahindra, Ford may extend tie-up to make electric vehicles for India**

Ford and its partner Mahindra & Mahindra could create their own electric car line to help battle pollution. M&M, which already sells the e2o micro electric car, would be open to creating a new electric vehicle line in India with Ford.

"India could be the other location for doing that," Anand Mahindra said when asked if Ford's plan to create an EV line-up with its Chinese partner could be replicated in India. "In India, it may just happen because of a crisis of congestion and pollution, which is why the government there said we want every car to be electric by 2030, which is outrageously ambitious."

Source – *The Economic Times*

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## **Even a \$31 Million Hack Couldn't Keep Bitcoin Down**

Bitcoin hit a record high, shrugging off earlier losses posted after the \$31 mn theft of a cryptocurrency peer.

The theft was announced yesterday. It said that an attacker removed tokens from the Tether Treasury wallet and sent them to an unauthorized bitcoin address. The company said it's trying to prevent the stolen coins from being used.

Source – *Bloomberg*

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## **Amazon now delivers SIM cards at your doorstep**

Amazon continues to expand its operations in India. They have now partnered with telecom operators in the country.

Amazon India has partnered with three telecom operators- While Airtel and Vodafone for postpaid; and Lycamobile for international SIM cards.

Source – *Tech Radar*

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## **HDFC Bank, Paisabazaar partnership crosses Rs. 1000 cr loan milestone**

HDFC Bank and Paisabazaar.com announced that they have disbursed Rs. 1,000 crore unsecured loans till date.

Source – *Outlook India*

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