



NEWS HIGHLIGHTS

Flipkart on rebranding route to get next 100 mn customers

Govt working on 'cash-back' scheme for counterfeits sold on e-comm

Mobile wallet KYC verification opens up job opportunities at BPOs

Payments company Pine Labs raises \$82 mn led by Actis

Ezetap partners with Verifone to deploy its software solution

Today's View

Intelligence Infused Law

With technology changing how we conduct our businesses and interactions, from how we buy our groceries to how we conduct bank transactions, even traditional, not so tech savvy industries like legal services are joining the tech bandwagon. As per research by **CB Insights**, LegalTech startups have raised over \$700 mn in funding since 2011. Leveraging emerging technologies like AI & ML, variety of tech-enabled start-ups are devising new and interesting strategies to connect consumers with the legal ecosystem.

Generally, it has been observed that the full gamut of AI capabilities are best utilized when digitized documents are available. With the **Supreme Court of India** digitizing a whopping 10 million pages and records of civil appeals this year, AI is increasingly being adopted by numerous law firms. For example, AI-based products can be applied in prioritisation of pending cases, summarising court proceedings and improving the quality of research.

Some Indian firms like **NearLaw** have developed legal marketplaces using AI and Natural Language Processing (NLP) to help lawyers and legal professionals access legal information. It has also developed AI-enabled case-law research tools driven by summarisation algorithms coupled with machine learning to rank the cases using **CaseRanking**. Such tools enable lawyers to know which cases are better suited to be cited in courts over others and also provide analytics on how networks of cases are inter-related.

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BSNL, ISRO show India not a country for ethical hackers

Indian ethical hackers are reaching out to a French cyber researcher to alert firms of flaws in their online assets, fear lack of protection by local laws.



BSNL, the India Post and ISRO fixed flaws after the cyber researched flagged them.

Source – *The Economic Times*

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Date – 13th Mar 18

While other firms are leveraging AI to offer virtual legal research assistants like **CaseIQ**, which automate mundane tasks, reducing research time from anywhere between 5% to 50% of what is spent traditionally. Even the Judges can upload both the appellant's counsel's submission and the respondent's counsel's submission directly into CaseIQ and within seconds see whether both parties are missing out on any important precedents that are crucial to the case, enabling them to quickly take into account the whole body of applicable law before ruling.

Similarly, **SpotDraft** has developed an artificial intelligence-powered platform that uses advanced machine learning algorithms to automate drafting and negotiating legal contracts. It provides solutions to complex legal dealings, including drafting, managing and storing paperwork online, analysing contracts and automating invoices, besides sending reminders and offering expert advice on legal compliances. Even legal firms such as **Cyril Amarchand Mangaldas** are now leveraging the power of AI for contract analysis and review through adoption of Canadian machine learning empowered legal system **Kira**.

Although AI can prove to be useful in predicting what documents will be relevant to a case, AI will not replace lawyers; instead, it will augment their abilities, making them more productive, efficient and cognizant of their core expertise.

Today's News

Flipkart on rebranding route to get next 100 million customers

Flipkart is in the process of repositioning its brand as it looks to capture the next 100 million customers to drive more usage among the existing 100 million users, who are present in metros and tier-I markets.

The new brand called 'Naye India ke Saath', will focus on rolling out several 'progressive India' initiatives to create a more 'relatable Indian brand', as Flipkart will dial up on adding more affordability instruments which currently contributes 15% of the overall gross merchandise volume (GMV).

Source – *The Economic Times*

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Govt working on 'cash-back' scheme for counterfeits sold on e-comm

To tackle counterfeit products sold on e-commerce platforms, the Centre is mulling a cash-back scheme where e-commerce companies will reimburse consumers in case it turns out to be a copied product and not an original that was promised by the merchant. "The Department of Industrial Policy & Promotion (DIPP) is discussing the proposed cash-back scheme, which is to be implemented on a voluntary basis, with the Consumer Affairs Ministry and e-commerce companies. Talks are in the initial stage," a DIPP official has said.

Source – *BusinessLine*

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This News Letter has been prepared with the assistance of **Sadhika A. and Manish Kulkarni**

Co-working spaces guide woman entrepreneurs

The shared workplace is soon rolling out a women's forum, under which female community members can share experiences, network and brainstorm.

Co-working spaces have a new agenda: supporting female entrepreneurs. Support groups, networking and mentorship sessions, and events addressed by woman cofounders - all this and more for female community members.

Source – *The Economic Times*

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109 startups received funding under Fund of Funds

Over 100 Indian startups have received funding under the government's Fund of Funds (FFS) corpus with catalyzed investment of Rs 517.92 cr. The Fund of Funds for startups with a corpus of Rs 10,000 cr is to be released by the year 2025. Total commitments under FFS stand at Rs 1,050.7 cr to 24 Alternate Investment Funds (AIFs), while drawdown by AIFs is Rs 122.86 cr.

Source – *Business Standard*

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Ola expands Australia operations

After launching operations in Perth, Ola has started its operations in Sydney and has also hired a local team to build partnerships and support driver-partners.

Source – *BusinessLine*

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Mobile wallet KYC verification opens up job opportunities at BPOs

The central bank's customer verification diktat to mobile wallet companies has opened up job opportunities for hundreds of youngsters at BPOs. Customers can now reload mobile wallets only after completing KYC formalities. Those who have complied with minimum KYC are required to be fully compliant within 12 months of minimum KYC. Wallet companies in danger of losing customers have hired BPOs for the task.

NSB BPO Solutions Pvt. Ltd is one such BPO hired by Paytm for the KYC work. It helps with document processing, data capturing and call center operations, with over 8,000 people.

Source – Livemint

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Payments company Pine Labs raises \$82 mn led by Actis

Pine Labs raised \$82 million in a Series F financing round led by Actis. US-based Altimeter Capital also participated in the latest funding round to become a new investor in Pine Labs. Actis will get a board seat for its investments in Pine Labs while Altimeter Capital will have an "observer" status.

Sequoia Capital, which has backed Pine Labs since 2009, continues to be the main investor in the company. With retail PoS solutions presence at 3 lakh touch points across the country, Pine Labs enjoys 15 per cent market share on the credit and debit card transactions.

Source – BusinessLine

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Ezetap partners with Verifone to deploy its software solution

Ezetap partnered with Verifone to deploy its software solution on the Verifone terminals and enhance merchant payment experience. Now every Verifone terminal will be able to work with Ezetap software, which will help the company create customized payment solutions for merchants.

Through this partnership, the companies would be targeting various sectors across smart cities, oil and gas payments and even traditional retailer payments where these solutions could make lives simpler and easier for both merchants and consumers.

Source – The Economic Times

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The incorporation of Artificial Intelligence in Indian IT

Infosys says that AI technologies "are already being broadly deployed, producing real results, and impacting business strategy" in at least 73% of companies across the globe. Along with other Indian IT companies, Infosys fancies itself a leader in AI. The reality, though, is that hardly one in 20 US companies has extensively incorporated AI into its offerings or processes. Businesses understand neither what AI is nor how to realize its amazing potential.

Source – Livemint

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Digital-only media consumers to reach 4 m by 2020

Due to increasing smartphone penetration and affordable data-pricing in India, the number of 'digital-only content consumers' are set to more than double to 4 mn by 2020. Digital-only consumers are estimated at around 1-1.5 million.

This customer base is expected to grow and generate significant digital subscription revenues for the media and entertainment (M&E) sector.

Source – BusinessLine

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Now, your mobile camera can merchandise products

Gifto Retail Technologies has developed an AI platform that grades and detects defects in a customer's order placed via an online store. The vendor through AI tech embedded in his warehouse is able to grade and identify rotten ones from the lot at the receiving yard itself without any human intervention. The platform uses the phone camera to analyze the image, classify the product and detect defects.

Source – BusinessLine

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IKEA prepares to open its first Indian store

Peter Betzel will now take charge of operations in India for Ikea. He will oversee the opening of the retailer's first store in the city of Hyderabad, Telangana in the spring of 2018.

Source – Quartz

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