



NEWS HIGHLIGHTS

BoB partners Accenture, IBM to drive growth through technology

Just 25% adults use Internet in India: Pew survey

Bosch eyes Rs1,700-cr investment in IoT and AI

Bookmyshow enters international event ticketing; ups non-movie inventory

Today's View

The Dolphin Attack

Adoption of voice-controlled smart devices is taking off. And it is not only the smart speakers, voice controls are expanding across other platforms such as home computers, smartphones, tablets, connected TVs, cars and wearable.

According to a recent **Jupiter** research report, combined with smartphones and smart speakers, the total number of voice assistant devices is forecasted to reach 870 million in the U.S. by 2022 – a 95 per cent increase from the total of 450 million estimate of 2017!

Voice Assistant devices are making life in an out of our homes fun. We have quickly gotten accustomed to talking to our devices and for some, it has become a part of their routine. But we can't let this soothing voice lure us into being complacent about our privacy.

There have always been deep concerns about these voice assistants might always be listening and just recently in a freak series of events, Amazon Echo sent a family's private conversation to a random contact.

Recently, researchers have discovered a new type of cyber threat related to voice assistants, called 'Dolphin Attacks'. The name comes from the fact that dolphins can hear a range of sounds that humans can't (similarly to dogs). Conceptually, voice commands can be hidden in high-frequency sounds that these assistants can detect, but our human ears are unable to hear.

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After SMEs, Capital Float targets consumer lending

Amazon-backed digital lending startup Capital Float is pushing hard on the consumer lending business that it had started a year back to complement its existing business of lending to small and medium enterprises.



Source – *The Economic Times*

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Date – 21st June 18

According to a **BBC report**, researchers in China set up a loudspeaker to broadcast voice commands that had been shifted into ultrasonic frequencies. They said they were able to activate the voice-controlled assistant on a range of Apple and Android devices and smart home speakers from several feet away. The Chinese researchers suggested an attacker could embed hidden ultrasonic commands in online videos, or broadcast them in public while near a victim. In tests, they were able to make calls, visit websites, take photographs and activate a phone's aeroplane mode.

Given that this methodology is complex and has not-so-common prerequisites, there is not much danger to users as of now. While this loophole can be fixed by tuning the frequencies within smartphone hardware and tweaking the software, researchers have well succeeded in showing new vulnerabilities in these so-called new technology trends.

Today's News

BoB partners Accenture, IBM to drive growth through technology

Public sector lender Bank of Baroda has mandated IT majors IBM and Accenture to create an IT Centre of Excellence (ITCoE) and Analytics Centre of Excellence (ACoE) as part of the bank's strategy to use technology to drive growth. The bank said in a statement that the twin centres are part of a comprehensive digital roadmap drawn up to enhance the quality of business, growth, portfolio diversification and fee-income using technology.

It further added that the alliance with the technology players also highlights the Central government's focus to tap technology through initiatives such as Digital India and meet Ease of Banking directives. "The collaboration gives us the opportunity to bring in talented technologists and a wealth of creative new ideas that will possibly help us shape the next wave of technology," the bank said.

Source – BusinessLine

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Just 25% adults use Internet in India: Pew survey

Despite talk of Digital India only one-in-four in the country reported using the Internet in 2017, which is among the lowest in the world, according to a new survey by the Pew Research Center. South Korea stands out as the most heavily connected society, with 96 per cent of adults reporting Internet use, showed the the survey conducted in 37 countries.

While majorities use the Internet in much of the world, sub-Saharan Africa and India has much to catch up with, according to the results released on Tuesday. Smartphone ownership among adults in India went up from 12 per cent in 2013 to 22 per cent in 2017, while social media use went up from eight to 20 per cent during the same period.

Source – The Economic Times

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This News Letter has been prepared with the assistance of Vikas Madaan and Aparna Anand

OYO may ride on SoftBank JV to make inroads into China

SoftBank Group is doubling down on its bet on hospitality chain OYO with chairman and chief executive Masayoshi Son calling it a "next-generation hotel company" and saying that it planned to support the Gurgaon-based company through a joint venture for its foray into China.

Source – The Economic Times

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Investors shift focus to mobile payments, last mile payment firms

The investors have now shifted focus to allied payment companies which range from mobile payments to last mile solutions. For instance, only one deal out of 23 that happened in the last 12 months in the payments space went to a wallet company (Paytm) while at least 13 deals happened in allied spaces such as payments processing, last mile payments and merchant on-boarding.

Source – Business Standard

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Bookmyshow enters international event ticketing; ups non-movie inventory

Online ticketing firm Bookmyshow (BMS) has expanded the scope of its inventory to international events, as tickets for the West End play The King and I go live on the platform. The company is also a co-producer on the project.

Source – Business Standard

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Department of Telecommunications clears decks for telcos to offer voice calls over Wi-Fi

Mobile phone users may soon have the choice to make voice calls over a Wi-Fi network, besides the traditional form of voice calling, which may prove especially useful in areas with poor call connectivity.

The department of telecommunications (DoT) on Wednesday amended licence conditions, allowing telcos to allot a single mobile number for both cellular mobile service and internet telephony service, which will open doors for carriers to offer voice over Wi-Fi service – even without a cellular signal – in the near term. The service will help a mobile user initiate an internet call using the nearest public Wi-Fi network, and route it to the destination mobile or landline network.

Source – *The Economic Times*

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Bosch eyes Rs1,700-cr investment in IoT and AI

Bosch will invest Rs1,700 crore in the next three years in India as it hedges its opportunities in both electric, diesel vehicles and also transitions into a technology company by focussing on Internet of Things (IoT) and Artificial Intelligence (AI). The German tech major, which built its empire by selling auto components, is now betting on shifting its focus on technologies like AI and IoT as it sees the consumer shift towards that direction.

“Here in India, the transformation of Bosch into a leading IoT company is especially evident and we have been investing heavily to drive this forward,” said Volkmar Denner, Chairman of the Board of Management, Bosch Group, who is visiting India after four years.

Source – *BusinessLine*

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Will India be a cashless economy ever? RBI data shows cash is king

A numerical reference point of the Reserve Bank of India (RBI) regarding the quantum of financial transactions done on automated teller machines (ATMs), affirms so. In April, cash transactions from ATMs rose 22 per cent to Rs 2.6 lakh crore, outlined an RBI report. The number of times debit cards were swiped at ATMs across the country stood at 759 million, up 26 per cent from 561 million in Nov 2016, when demonetisation was announced.

At the same time, debit card usage at Point of Sale (PoS) terminals went up as well, to 333 million in April, a 30 per cent from 236 million in Nov 2016. It also showed that cash circulation was at a record high. The Currency with the Public (CwP) had more than doubled to Rs 18.5 lakh crore from a low of nearly Rs 7.8 lakh crore in post-demonetisation months.

Source – *Entrackr*

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Crime linked to Blockchain soars 629% in Q1, says report

There has been 629% growth in cybercrime related to blockchain technology as compared with last year, said a report released on Wednesday by McAfee. The findings of the report are based on growth in the number of malicious miners and cryptojacking. The samples pertaining to this cybercrime category increased from 400,000 in Q4 2017 to more than 2.9 million in the first quarter of this year.

Source – *Mint*

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Fintech startup Drip Capital raises Rs 100 cr from Sequoia, early backers

Financial technology startup Drip Capital has raised \$15 million (about Rs 100 crore) in a new round of funding, bringing on board marque venture capital firm Sequoia Capital as a new investor, with existing backers Accel Partners and Wing VC also participating.

Source – *The Economic Times*

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GST implementation driving adoption of cloud solutions by small enterprises

GST implementation has resulted in increasing number of cloud-based GST compliant solutions and their adoption by large companies as well as small and medium enterprises. Since they come at different price points, they are affordable to small and medium businesses.

Source – *BusinessLine*

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