



NEWS HIGHLIGHTS

Digital banking app completes £6.2m Crowdfunding raise

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Tencent's \$90 million Investment in Brazil fintech Nubank

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Today's View

Crop-Spraying Drones

The influence of technology in agriculture is a positive trend, as it is the solution to feed the swarming population. Food security is a question that needs to be addressed. This is where usage of drones can guarantee a sustainable solution. According to the new market research report "**Agriculture Drones Market by Type, Application, Component and Geography - Global Forecast to 2022**", the market is expected to grow from USD 864.4 Million in 2016 to USD 4,209.2 Million in 2022, at a CAGR of 30.19% during the forecast period.

Drones in agriculture can improve the efficiency of agriculture. Drones can offer an alternative to lack of skilled human resources and also to other heavy machines and tools. To a good extent, it is a cheap and an economical way to manage farming. It has the capability of collecting high-quality data and are easy to use as compared to other smart agriculture techniques such as satellite imagery.

Presently, the interest in drones for agricultural crop spraying continues to grow. For instance, France's **Drone Volt** offers the **Hercules 20** sprayer drone designed for an accurate and constant spraying of various surface treatment applications such as liquid pesticides and fertilizers. The drone is a fully foldable system that makes it ultra-compact to facilitate transport. Likewise, China's **Shenzhen GC Electronic** offers quadcopter crop sprayer **JMR-X1380S**. A flight control system with GPS, electronic compass and barometer, the

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

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

Aye Finance raises Rs 70 crore in debt from BlueOrchard

Aye Finance, a Gurgaon-based digital lending startup for SME businesses, has raised Rs 70 crore in debt funding from social impact fund BlueOrchard to help expand to newer geographies in the hinterland and disburse more actively to its existing borrower base.



Source – The Economic Times

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Date – 20th Nov 18

platform has intelligent spray modes for stop spray while hovering and point auto navigation with a fixed speed.

Some drone manufacturers have also developed the drones for larger agriculture operations. For example, Japan's **enRoute** has introduced agriculture multicopter **Zion AC1500** which can carry up to 9 litres of liquid agent and spray up to 1 ha in 10 minutes. Moreover, China's **DJI** has offered **Agras MG-1** agri-drone designed for precision variable rate application of liquid pesticides, fertilizers and herbicides. The intelligent spraying system automatically adjusts its spray according to the flying speed even for the application of the spray.

In the Indian context, **Department of Agriculture Machines and Technology** of the University of Agricultural Sciences had developed a multicopter for spraying pesticides on high and tall crops, particularly horticulture crops and paddy. The equipment has a global positioning system which will help the drone spray pesticide on a particular area or field through satellite signals based on the field map provided.

Drone manufacturing market in India is showing some signs of growth with several companies pursuing the industry. The advantages of drones over the current agriculture practices, along with the increasing awareness, may propel the growth of the drone market in India.

Today's News

Digital banking app completes £6.2m Crowdfunding raise

Fintech Company Gohenry has raised £6.2 million through a crowdfunding campaign on Crowdcube after exceeding its initial £2 million target. The company, which is behind a financial tool that teaches kids and teens about money in an increasingly cashless world, will use the funds to expand its US operations and invest in both products and marketing. Gohenry launched its Crowdcube campaign in September with a target of £2 million, but ultimately exceeded that goal by 3x after attracting cash from over 3,000 investors. CEO Alex Zivoder said he was "blown away" by the level of support. "The funds will help us to expand in the US, and further develop our product experience," he added.

Source – BusinessCloud

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Five Degrees and ieDigital come together for digital banking solution

Dutch FinTech Five Degrees, specialising in digital core banking software partnered with UK based ieDigital, which has a digital engagement platform, to launch a digital banking solution. As a part of the agreement, the digital banking solution will combine ieDigital's 'Interact' digital engagement platform with Five Degrees' digital core banking platform, 'Matrix'. This solution leverages the individual strengths of both the suppliers, Core (Matrix) and Engagement Platform (Interact) to create a digital end-to-end solution, allowing quicker design and delivery of new banking products and services.

Source – IBS Intelligence

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

Mindtree bets on AI, invests in software solutions

Mindtree is betting on artificial intelligence (AI) and investing in software solutions that it can offer to customers on subscription basis in anticipation of a disruption in the services business over the next five years. The Bengaluru-based IT company's long-term plan comes at a time when digital contribution has touched 50% of its revenue and the traditional services business has become a "volume growth game" where customers are asking for increased productivity and lower costs.

Source – The Economic Times

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Ola expands operations in UK

Ride-hailing app Ola on Monday said it is expanding its operations in the UK with extension of its services in South West England. Starting Monday, people in and around the city of Bristol can book rides on the Ola app, with services launching in Exeter and more towns in the coming weeks, Ola said in a statement.

Source – The Economic Times

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BigBasket eyes 40% revenue from private labels next fiscal

Chinese retail giant Alibaba-backed online grocery player BigBasket that aims to be a billion-dollar company by the next fiscal year, is expecting 40 per cent of its projected revenue to come in from its private labels, a top company official has said.

Source – The Economic Times

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WebNMS, Cyient partner for IoT-enabled tower operations centre

WebNMS, an enterprise IoT platform on Monday announced its partnership with Cyient. The collaboration brings together WebNMS IoT platform and Cyient's network and operations management to enable operations of the multiple cell towers from a single location. Cyient has operationalized an IoT based TOC at their headquarters in Hyderabad, to provide 24/7 surveillance and remote monitoring of all the passive network elements on a cell-site.

Cyient Inc. is focused on engineering, manufacturing, data analytics, and networks & operations. Cyient's TOC solution using WebNMS IoT platform will help tower management companies to optimize their asset utilization, reduce resource cost, improve operational efficiency by effective monitoring of power outages, and will significantly enhance site security.

Source – *The Economic Times*

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Tencent's \$90 million Investment in Brazil fintech Nubank

Tencent's investment brings the total amount of funding raised to \$420 million over seven funding rounds since Nubank's launch in 2013. Tencent is one of the world's biggest companies by market capitalisation and operates digital services including mobile games, e-commerce, online payment systems – including WeChat, a Chinese messaging app with more than a billion monthly active users.

Nubank is a Brazilian fintech firm offering an app-backed credit card service. Clifford advised Tencent. Ogier advised on the Cayman law aspects of the deal with a team including Giorgio Subiotto (Picture), Tommy Tuohy, Tim Cone, and Praajakta Pargaonkar. Pinheiro Neto advised Nubank with a team including Bruno Balduccini and Caroline Guazzelli Queiroz Gomes.

Source – *Global Legal Chronicle*

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Google-Temasek study sees US\$240b South-east Asia Internet economy by 2025

South-east Asia's Internet economy is expected to exceed US\$240 billion by 2025, a joint study by Google and Temasek Holdings showed, a fifth more than previously estimated, as more consumers use their smartphones to go online. The study, first published in 2016, encompasses ride-hailing, e-commerce, online travel and online media. The latest report released on Monday adds new sectors such as online food delivery, as well as subscription music and video on demand.

It estimated that the gross merchandise value (GMV) of the region's Internet economy has reached US\$72 billion in 2018, rising 37 per cent from the year earlier. The GMV of e-commerce in the region will exceed US\$23 billion in 2018, the report said, and rise more than four times to exceed US\$100 billion by 2025, helped by increased consumer trust.

Source – *The Business Times*

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IIT-Kharagpur develops tech to filter fake news about disasters

Filtering out fake news about disasters on social media platforms such as WhatsApp, Twitter and FB is going to get simpler. The IIT Kharagpur has come up with a solution that uses AI to extract critical information from social media platforms that is difficult to obtain manually. This information can be used to determine the authenticity of posts and also pass on data to aid rescue and relief operations.

Source – *The Economic Times*

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CropIn Tech gets Rs 58 crore in Series-B Round

Agriculture startup CropIn Technology Solutions has raised Rs 58 crore in series-B funding from Chiratae Ventures, formerly known as IDG Ventures India, and the Bill & Melinda Gates Foundation. The money will be used to scale up CropIn's technology platform in India and expand globally. The company plans to develop its machine learning technology for farming solutions such as archiving patterns and predicting yields.

Source – *The Economic Times*

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Sigzny raises Rs 24 crore led by Stellaris Venture Partners and Kalaari Capital

Sigzny, which provides digital onboarding solution for financial institutions, has secured Rs 24 crore from a clutch of investors led by Stellaris Venture Partners and Kalaari Capital to fuel its expansion plans.

Source – *The Economic Times*

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