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Today's View

Deepfakes

Did you know that the movie character 'Carrie Fisher' in 'Star Wars: Rogue One' movie is completely recreated with AI?

Thanks to 'Deepfakes', a combination of deep learning and fake, an AI-based technology used to produce or alter multi-media content so that it presents something that didn't, in fact, occur.

Though photo editing softwares, such as Photoshop, have long been used to falsify images, we can, in general, identify a picture whose content seems unlikely. However, with the emergence of 'deepfakes' a variety of hyper-realistic multi-media including images, audio and even videos are being generated with relative ease with the help of AI-based tools.

A website, which aptly goes by the name '**This Person Does Not Exist**', has generated the faces using a neural network algorithm. Its pool of deepfake faces look hyper-realistic, but none of those faces is of humans who exist. It is only when you look very closely that you realise the imperfections, such as patchy skin texture, blurred outlines, and so on.

Similarly, **Adobe** has been working on a similar technology 'VoCo', better known as 'Photoshop for audio.' The software requires a 20-minute long audio recording of someone talking. The AI analyzes it, figures out how that

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Fasoos to raise $ 100 million in new financing round

Multiples Alternative Asset Management, Temasek, Goldman Sachs, Falcon Edge and Canadian Pension Plan Investment Board are among a clutch of domestic and global investors that have held talks to back cloud kitchen platform Faasos, said people familiar with the negotiations.

Source – The Economic Times

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person talks and then learns to mimic the speaking style. Just type anything, and the software will read those words in that person's voice.

Meanwhile, **University of Wyoming** is working on image recognition capabilities in reverse, by adopting neural networks trained in object recognition. It allows generating synthetic images based on text description alone. Once it has gone through enough pictures, it can create pictures on command.

Interestingly, this technology has some positive applications as well. **ALS Association** has teamed up with a company called **Lyrebird** to use 'deepfake' technology, to help people with ALS. The project records the voices of people with ALS so they can be digitally recreated in the future - a very useful application of the technology.

However, looking at potentially adverse implications of such technologies, numerous organisations including governments are looking at ways to tackle the unauthorised use of deepfakes. More on this in our next article!

Today's News

Lithuania aim to be Fintech hub, woos Indian cos to set foot

Lithuania is aiming to become a hub for financial technology companies and is hopeful that Indian start-ups in the domain will set foot in the European country, a diplomat said. UK's Fintech start-up Revolut has recently secured a banking license in Lithuania, the diplomat said, hinting at the potential a country with a population of as little as 3 million holds in the sector. "Revolut has come to Lithuania. We are looking at becoming a Fintech hub. We hope that one day, India's leading Fintech companies will expand or relocate here," Ambassador of Lithuania in India, Julius Pranevicius said at a Bharat Chamber of Commerce-organised interactive session. Lithuania offers a scheme known as 'sandbox' for Fintech companies, a key policy enabler, he said.

Source – Business Standard   READ MORE

IIM Calcutta rolls out new 6-month FinTech and Blockchain course

The Indian Institute of Management, Calcutta (IIM-C), in collaboration with TalentSprint, a digital platform for professional education, has come up with a new course targeting management and finance professionals, with the aim of equipping them with modern-age digital tools. The 6-month programme, titled Advanced Programme in FinTech and Financial Blockchain, has a course fee of Rs 3.36 lakh. The course will commence in May and will be certified by IIM-C. The course will be based on a hybrid executive format with onsite visits to the IIM-C campus and live online sessions via the TalentSprint digital platform. In addition, TalentSprint will use its knowledge and network within the FinTech sector to curate and offer start-of-art capstone projects for programme participants, and actively leverage its digital platform for the purpose of accelerated experiential learning.

Source – Business Standard   READ MORE

This News Letter has been prepared with the assistance of G Balakrishna and Manish Kulkarni

Add a touch of AI with Google Assistant in Android Messages

Google Assistant is now available for Android Messages so that you can make your boring replies a little more engaging with artificial intelligence (AI). Google said that it is bringing the Google Assistant to its native Messages app on Android phones. The AI-enabled voice-based assistant is capable of reading out news to you, sending replies with oral instructions, telling you about the weather, booking movie tickets, and so on. In addition to the intelligent addition to the Messages app, Google Assistant is also expanding to feature phones. Google is launching voice-typing on KaiOS that will allow even those with low-end phones to dictate and interact.

Source – The Economic Times

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Finn AI and IDaaS firm AuthO offer novel conversational AI

Finn AI says many FIs have out of date or little authentication infrastructure to speak of. This is an additional hurdle for banks and credit unions looking to provide their customers with the latest in financial technologies. To help its clients modernize their authentication infrastructures, Finn AI is recommending AuthO. The IDaaS Company provides a universal identity platform that enables a single sign-on across multiple applications, and a single source of truth for all digital identities. AuthO authenticates and secures more than 2.5 billion logins each month, and supports customers in more than 70 countries.

Source – Banking Tech

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Digital Cash to launch non-internet digital payment device

Digital Cash has announced plans to introduce a non-internet digital payment device, which it claims can be used by anyone including the visually impaired. Digital Wallet, the device will facilitate instant payments and incorporate a blind-friendly design. It will also have the ability to listen to operational commands in audio format in languages chosen by the user.

The device utilises System on Chip (SoC), Digital Wallet Operating System (DWOS), Unique Embedded Text Script (UETS), Biometric User Management System (BUMS) and Unique Payment Processing Software (UPPS) application. Fingerprint-based BUMS will address security concerns in the event of the device's theft, Digital Cash said. Digital Wallet is said to be a multi-language and currency-specific product and aims to support 180 legal tender currencies.

Source – Verdict

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Google Cloud hires Amitabh Jacob to head India Partnerships and Alliances

Google Cloud named Amitabh Jacob as the Head of Partnerships and Alliances for India, where he will be responsible for driving Google Cloud's route-to-market strategy across the India region through partnerships with system integrators, resellers, technology partners, managed services providers and distribution partners. Jacob joins with over 20 years of industry experience, including leadership positions with Amazon Web Services, IBM, Sun Microsystems and Microsoft. In his previous role, he was the Head of Partners and Alliances at Amazon Web Services, where he was instrumental in building and scaling cloud partnerships for the India region.

"India is a key growth market for Google Cloud, and Amitabh is joining us at an exciting time. His experience leading channel organizations will be a tremendous asset for our business, our partners and our customers." said Ash Willis, Head of Cloud Partnerships and Alliances for Google Cloud in Asia Pacific and Japan.

Source – The Economic Times

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CloudSEK secures fresh funding from IDFC Parampara

Cyber Security start up CloudSEK has secured further funding from IDFC Parampara. With this, the AI-based Digital Risk Management and cybersecurity platform provider, had so far raised $2.5 million in pre-series-A funding. CloudSEK is expected to leverage the freshly raised funds to evolve its flagship product – Xvigil, besides using the funds to expand its footprints in India and South East Asia. "With the increasing awareness about Cybersecurity, we are seeing an urgency in the demand, which has translated into us doubling our revenues in the last 4 months. This vote of confidence from IDFC Parampara is a welcome validation of this momentum and acceleration that we have been witnessing, said Sourabh Issar, CEO, CloudSEK, in statement.

Source – The Economic Times

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WhatsApp completes a decade of operations: How it signed up 1.5 bn people

As WhatsApp completes 10 years of operations, the Facebook-owned messaging service continues to be one of the most powerful platforms globally as well as in India. This comes despite the messaging platform being embroiled in a slew of controversies in most of the countries it operates in.

WhatsApp, which has been able to hold its weight against Twitter, Google and Microsoft's Skype, has about 1.5 billion users in 180 countries who find it easy to send messages across different countries and mobile devices.

Source – Business Standard

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HomeLane secures Rs 33 Cr in a bridge round led by existing investors

Online home interiors and renovation startup Homelane has raised Rs 33 crore in a bridge round led by existing investors JSW Ventures, Accel Partners and Sequoia Capital. A bridge financing normally comes in when a company's runway is shorter than its future financing options.

Homelane is actively in the market to raise $50-100 million, which it aims to close in next 6 months, according to Srikanth Iyer, Homelane founder and CEO. Homelane has till date raised about $68 million. The Bangalore-based startup will use the funds to double its offline experience centers in existing and new markets as well as strengthen the technology platform and brand.

Source – The Economic Times

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