FINTALK
Bank of Baroda

Today's View

Vision of Future

According to the **World Health Organization**, globally 253 million are estimated to be living with vision-impairments. Many of them are unemployed or underemployed and dependent on others. Fortunately, with the emergence of technologies like Artificial Intelligence, opportunities to discover the world—and explore it, are being created.

AI has the potential to fundamentally change the mobility, employment and lifestyle of the blind and vision-impaired. AI-powered gadgets can help visually impaired to 'read' currency notes and even medical prescriptions. These products can also provide the details around gender, age and the action done by the people in the surroundings.

For instance, **Microsoft** has launched a new AI-powered app **Seeing AI** that describes everything around, in real time. The app can recognize faces, identify money, read handwriting and scan bar codes. Likewise, **Google** has also announced a new app **Lookout** to help the visually impaired. The app uses AI to identify objects through a phone's camera. It can also read a text in signs and labels, scan barcodes, and identify currencies.

On the other hand, AI-glasses are helping the visually impaired to identify objects, read documents, menus or medication. For instance, AIRA has developed smart glasses that use a camera and connectivity to bring

Akhil Handa
+91 22 6759 2873

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

Bank of Baroda is now third largest lender as Dena, Vijaya merger take effect

State-run Bank of Baroda is catapulting itself for a larger play in the system with the merger of Dena Bank and Vijaya Bank with itself from Monday. The merger creates the third largest bank in the country after State Bank of India and HDFC Bank.

Source – Mint

READ MORE

Date – 1st April 19

To Subscribe: tiny.cc/FinTalk

assistance to people with a visual impairment. The assistance is given in the form of spoken feedback about what he is looking at.

As much as blind people need specialized technology, building accessibility into mainstream products may be an even bigger need. **Waymo**—Alphabet Inc.'s self-driving-car unit is planning to launch a self-driving-car service having audio tools and Braille labels inside its cars to allow visually impaired riders to do everything from pull the car over to call an operator.

Accenture has developed an AI-powered solution **Drishti** to help visually impaired people improve the way they experience the world around them and enhance their productivity in the workplace. The solution provides narration to the user on the number of people in a room, their ages, genders and even emotions based on facial expressions. Accenture ran a successful pilot with the **National Association for the Blind (India)** to develop and test the solution.

AI has the potential to transform the lives of a visually impaired person from an isolated and dependent human being to a highly productive member of his/her community. Let's hope that AI-powered tools are the next big thing, helping everyone with a better, brighter vision of the future.

Today's News

Digital economy will create over 60 m jobs by 2025

At a time when technologies such as artificial intelligence (AI) are feared to render millions of humans jobless, a recent report from McKinsey Global Institute (MGI) says that digital economy has the potential to unlock productivity and would create 60-65 million new jobs by 2025.

The report, 'Digital India: Technology to transform a connected nation', estimates India's labour force to grow to 545 million by 2025, from 480 million in 2017, aided by core digital sectors, newly digitising sectors, government services and labour markets, thereby creating economic value.

Source – BusinessLine   READ MORE

Tech Sweats to Make their AI Unbiased

From recommending what to buy to who you should be friends with, AI has established itself as a guiding force in our lives. The growing importance, however, has also made people aware of the biases that have become part of it. Google has now established an external advisory council to help it develop AI in an ethical way. Amazon said that it was working with National Science Foundation to commit up to $10 million each in research grants over the next three years focused on fairness in AI.

Source – Economic Times   READ MORE

This News Letter has been prepared with the assistance of Manish Kulkarni and Pankaj Tadas

Food still on Amazon menu, parent firm invests Rs 240 crore

Amazon has pumped Rs 240 crore (approx.. $35 million) in its Indian food-only retail business, which acts as a seller of groceries and other packaged food products to the company's local ecommerce marketplace.

The investment comes more than a month after India's revised guidelines for FDI in ecommerce kicked in, which had initially put Amazon's food retail investments in jeopardy. According to regulatory filings sourced from business signals platform paper.vc, Amazon Retail India received Rs 240 crore largely from existing shareholder Amazon Corporate Holdings, a Singapore-based entity engaging in food retail across ASEAN countries. The investment also included a token amount from Amazon.com, the US-based parent company.

Source – The Economic Times

READ MORE

eStock broking company Zerodha's Varsity opens on mobile

Online stock broking startup Zerodha has launched its learning programme 'Varsity' in a separate mobile application format. Varsity, which was placed in the app store for a limited audience in March, has a 4.7 star rating and has been downloaded 20,000 times so far. Nithin Kamath, chief executive officer of Zerodha, said the company is betting on Varsity to attract millennials, among others, on to its platform.

Source – Economic Times

READ MORE

One Of The World's Biggest Startup Accelerators Is Coming To India

The U.S.-based seed accelerator, which has has been instrumental in the rise of Airbnb, Dropbix, Reddit, Twitch and Quora, will be holding interviews for the Summer 2019 batch in Bengaluru from May 7 to 9, according to a post on its website. "We've received an increasing number of applications from India and this will allow us to interview more Indian founders."

Y Combinator has already funded over 40 Indian startups including ClearTax, Meesho, Razorpay and Innov8. But this is the first time that the accelerator will hold interviews outside California. Usually, Y Combinator invests money in a large number of startups twice a year. It has two batches—one from January to March and the other from June to August. It has invested in over 1,500 startups with a collective valuation of more than $100 billion.

Source – Bloomberg

READ MORE

Facebook's Zuckerberg Calls for Global Internet Regulations

Facebook Inc. Chief Executive Officer Mark Zuckerberg called for new global regulations governing the internet, recommending overarching rules on hateful and violent content, election integrity, privacy and data portability. In a statement that was also published as an op-ed in the Washington Post, Zuckerberg said the company is seeking regulations that would set baselines for prohibited content and require companies to build systems for keeping harmful content to a minimum.

Facebook has been the target of probes by various governments after news broke about a year ago that it allowed the personal data of tens of millions of users to be shared with political consultancy Cambridge Analytica. Earlier this month, it came under fire for taking too long to take down a live video of a shooting in New Zealand and allowing it to be circulated across the internet.

Source – Bloomberg

READ MORE

Commerce ministry launches blockchain-based coffee e-marketplace to help farmers get fair prices

The commerce ministry launched a blockchain-based coffee e-marketplace to help farmers integrate with markets so that they can realise fair prices for the commodity. The blockchain will also reduce the number of layers between coffee growers and buyers and help farmers double their income, the ministry said in a statement.

The blockchain-based marketplace app is intended to bring in transparency in coffee trade and maintain the traceability of Indian coffee from bean to cup so as the consumer tastes real Indian coffee and the grower is paid fairly for his produce, it added.

Source – MoneyControl

READ MORE

TPG's Rs 100 crore to take Nykaa's valuation to Rs 5k cr

Online beauty and skincare retailer Nykaa has raised Rs 100 crore in primary capital from TPG Growth, a transaction that is expected to catapult its valuation by about 70% to more than Rs 5,000 crore. The financing comes even as the retailer is in talks to bring other new investors like Steadview Capital through secondary transactions and to push its new initiatives like Nykaa Man, fashion and apparel categories, along with expanding the company's offline stores from 35 at present to 70 by March 2020.

Source – The Economic Times

READ MORE

OYO starts apartment rental service in Japan

Indian hospitality firm OYO has started 'OYO LIFE' services in Tokyo with more than 1,000 residential units, under which it will offer fully-furnished apartments to rental home seekers in Japan. SoftBank-backed OYO had, in February this year, formed a joint venture (JV) with Yahoo Japan Corporation to foray into the housing rental market in Japan and tap into the young population. It is the only market where OYO started with the housing rental business through a JV and is yet to start its hotel operations. The service has gone live with over 1,000 keys across Tokyo. We have already received over 11,000 pre-registrations and there is strong interest coming from students and young professionals

Source – The Economic Times

READ MORE

FinTech & New Business Initiatives
Baroda Sun Tower, Sixth Floor, C-34, G-Block, BKC,
Bandra (E), Mumbai - 400 051, India. T: 022-6759 2873

To Subscribe: tiny.cc/FinTalk

FinTech & New Business Initiatives
Baroda Sun Tower, Sixth Floor, C-34, G-Block, BKC,
Bandra (E), Mumbai - 400 051, India. T: 022-6759 2873

To Subscribe: tiny.cc/FinTalk