FINTALK
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Today's View

Tech for the Less Gifted

Technology has opened doors for individuals with disabilities. And in the coming years, artificial Intelligence (AI) and other emerging technologies will begin to supercharge those efforts with new abilities and expanded access.

According to the **World Health Organisation (WHO)** about 15% of the world population — i.e. over one billion people — have some type of disability. Some 200 million of these experience considerable difficulties in work and public environments.

Many people living with a disability rely on others for assistance in completing their daily tasks. **AI-assisted technology**, combined with advancements in the **internet of things (IoT)**, has opened new possibilities with regards to accessibility. Now we can use voice technology command to switch on/off lights, adjust the heat or air conditioning, to turn off the stove, making independent living easier. Smart home hubs can even learn our routine over time and anticipate needs, turning on lights or other appliances as needed. Some systems can adjust the thermostat using the weather forecast data. AI technology at home is also great in terms of safety. A smart home can alert emergency services in case of need.
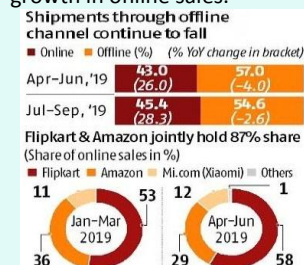
Voiceitt is an app for people with speech impediments — specifically those recovering from strokes and brain injuries and people affected by cerebral palsy, Parkinson's, Down syndrome and other chronic health conditions. It

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Riding the wave of online sales, smartphone shipments continue to surge

Despite country wide agitations by traders against the alleged unfair practices by e-commerce giants, shipments of smartphones continue to surge — riding on the astounding growth in online sales.

Shipments through offline channel continue to fall		
■ Online ■ Offline (%)	(% YoY change in bracket)	
Apr–Jun, '19	43.0 (26.0)	57.0 (–4.0)
Jul–Sep, '19	45.4 (28.3)	54.6 (–2.6)

Flipkart & Amazon jointly hold 87% share
(Share of online sales in %)
■ Flipkart ■ Amazon ■ Mi.com (Xiaomi) ■ Others

Jan–Mar 2019	Apr–Jun 2019
11 / 53 / 36	12 / 1 / 58 / 29

Source – Business Standard

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learns speakers' pronunciations over time, normalizing abnormalities in exportable audio and text.

Screen-reading programs help vision-impaired people navigate websites, but most websites contain images, and not every image has an appropriate title or text. **Facebook** has developed captioning tools that describe photos to visually impaired users and **Google's Cloud Vision API** can understand the context of objects in photos. Another powerful computer vision platform, **Microsoft's Seeing API**, can read handwritten text, describe colours, scenes and much more.

Lookout is a mobile application designed to support people with visual impairments. The smartphone app can in real-time narrate the immediate environment, audibly identifying for example the people, objects, scenes, and text it perceives around the user.

Technology has shown encouraging signs of progress to help the less gifted. However, there still remains a long way ahead to make the world more accessible and safer.

Today's News

Zerodha backs early-stage ventures in Fintech

Online stock broking platform Zerodha has emerged as a significant investor in early-stage ventures, backing start-ups across investments, digital identification and others. Through its Rainmatter initiative, the bootstrapped, yet profitable company, has already invested in a batch of 14 start-ups in the Fintech space.

The group includes Sensibull, which offers options trading; Smallcase, which facilitates stock investments; DigiO, which helps in paperless documentation, and Learnapp, which offers online educational courses in investment and trading. "We started making money in our core business only around 2014-15, after that Rainmatter was born out of our will to create an impact on the overall ecosystem through technology," said Nithin Kamath, chief executive officer, Zerodha. "Returns on investment in terms of money isn't the primary goal; it's the difference that these companies make that matters to us."

Source – The Economic Times   READ MORE

Tech norms for Account Aggregator ecosystem out

The one-way data street between Indian consumers and financial institutions is soon set to change with the Reserve Bank of India releasing the first set of technical specifications required for all entities seeking to participate in the proposed Account Aggregator (AA) ecosystem. An AA ecosystem, as envisaged by the regulator, would be a platform for financial services companies to reach out to the end consumer to seek consent before using their personal data to optimise their product offerings.

Source – The Economic Times   READ MORE

This News Letter has been prepared with the assistance of G Balakrishna and Prithwijit Ghosh

SoftBank's Paytm top-up to come with riders

Japan's SoftBank has laid down new terms and conditions as part of the latest financing round in digital payments player One97 Communications, which runs Paytm, two people familiar with the deal said. SoftBank Vision Fund (SVF), an existing investor in Paytm, is learnt to have stipulated that the company should go public within five years from the time of completion of the transaction, a person in the know said. If the IPO does not take place, then SoftBank will have the right to sell its stake to a rival company, sources said. The $1 billion funding round is likely to see US asset manager T Rowe Price invest around $150-200 million in One97, with existing backers SoftBank and Alibaba Group affiliate Ant Financial infusing the rest.

Source – The Economic Times

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Bigbasket set to acquire DailyNinja in $20-25 million cash and equity deal

Independent plays in subscription commerce aka micro-delivery space is almost over, except Milkbasket. After Doodhwala shut down, Sequoia-backed DailyNinja is set to merge with Bigbasket. According to sources, the company is in advanced talks with the Alibaba-backed e-grocer for an acquisition. "The talks between both companies have been underway for about six weeks. The contours of the proposed deal are almost finalized," said the above sources on condition of anonymity. They emphasized that the transaction would be a mix of cash and stock.

Source – Entrackr

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IAN Fund has invested in e-scooter start-up Zypp. The company has been strengthening last-mile mobility in India.

In a statement, Akash Gupta – co-founder and CEO, Zypp (earlier Mobycy) said, "Through Zypp, we aim to relieve the stress on professionals, their budget, roads, and the air – all at once. Our mission is to offer the new-age working professionals with affordable, convenient, and eco-friendly connected and shared two-wheeler mobility solutions solving urban commute."

"We will leverage the capital to scale by strengthening the fleet with 5000 e-scooters within the next few months. We are also looking to expand our geographical footprint across NCR along with 5 other Indian cities, and then to South East Asia and Europe in the coming years. The plan is to have 20,000 scooters on the road by end of 2020," said Rashi Agarwal, cofounder, Zypp,in a statement.

Source – The Economic Times

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TN at work on safe & ethical AI policy

Tamil Nadu will unveil a policy for safe and ethical use of artificial intelligence (AI), a top state government official said, in what is arguably a first-of-its-kind move in the country. "While there is a lot of talk around AI, to condense it in the form of policy has not been done before, to be best of my knowledge," Santhosh Mishra, CEO of Tamil Nadu e-Governance Agency, said. The agency executes cost-effective governance projects using frontier technologies such machine learning, drones, augmented reality, among others.

The government will also bring out a rule book for state agencies and vendors who use AI for governance services, to help handle private individual data in a sensitive manner. The policy will be released along with the blockchain and electronics hardware policy in about three weeks, according to another top government official.

Source – The Economic Times

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Digital deal sizes are increasing for midsize IT services firms

Digital deal sizes are increasing for midsize IT services firms, as projects move from customer-facing functions to core business processes. "To do a digital transformation, it is not sufficient to transform only the front-end, you need to reach back and transform the core," said R Srikrishna, CEO, Hexaware Technologies, adding companies no longer had a choice.

Earlier this year, Hexaware acquired digital marketing firm Mobiquity to strengthen its digital offerings in the Cloud and customer experience management space. For Hexaware, the number of deals valued at $1-$5 million increased to 89 in the previous quarter, from 70 a year ago. The total number of deals valued at over $1 million also grew to 124 in the past year, from 95 earlier.

Source – The Economic Times

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Karnataka to unveil new IT policy next week

Karnataka will unveil a new Information Technology policy next week, in a bid to retain its edge as the go-to destination for technology firms and start-ups. The government will also do its best to create a favorable ecosystem for the start-up community in Bengaluru, said C N Ashwath Narayan, Deputy Chief Minister and Minister for IT, BT and Science and Technology.

The new IT policy would focus on tier-2 and 3 cities, Narayan indicated, adding the government would strengthen educational institutions to become incubation centers in future.

Source – The Economic Times

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Freshworks now valued at $3.5B post new funding

San Mateo-headquartered Customer engagement software company Freshworks has raised $150 million in its Series-H round of funding, led by existing investors Sequoia Capital, CapitalG and Freshworks' first investor, Accel. The post-financing valuation of the firm stands at $3.5 billion, according to a release.

The funding will be utilised to power Freshworks growing global footprint. The company recently announced its second US office in Denver, Colarado and has set up offices in the Netherlands, too. In the Far East, Freshworks has partnered with a local reseller to market its products in Japan.

Source – The Economic Times

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