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UPI growing by 442% in Delhi: Razorpay report

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Today's View

TECHing on Air Pollution

In our previous article (link [here](#)), we have seen how technologies like IoT is being leveraged by government authorities to tackle air pollution.

Pollution from vehicles, industrial plants, households and aviation contribute significantly to air quality. By 2040, CO₂ and NO_x emissions from aviation are expected to increase by at least 21% and 16% respectively, according to the **European Environment Agency (EEA)**. Driven by emerging environmental regulations and increased consumer awareness, environmental sensor market is estimated to be worth \$3 billion by 2027, as per **IDTechEx** report.

Number of organisations along with educational institutes are working on IoT-based solutions to minimise air pollution. For instance, **Telefonica** and **Orange** are working with cities in **France, Spain, Portugal and Brazil** to explore how connected sensors could improve air quality monitoring.

Similarly, Scotland-based **University of Strathclyde Institute for Future Cities and Centre for Sensor and Imaging Systems (CENSIS)** are installing a sensor network on vehicles to monitor carbon monoxide (CO), particulate matter (PM), temperature, humidity, pressure, nitric oxide (NO), nitric dioxide (NO₂), ozone (O₃) etc.

Rice University, US, in collaboration with the **Baylor College of Medicine**, is developing drones with embedded sensors to track and detect air pollutants

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Mastercard in talks to invest in Pine Labs

Global payments technology giant Mastercard is in talks to invest in India's largest point-of-sale (PoS) solutions provider Pine Labs as part of a \$300 million financing round, said three people aware of the development.



What's at Stake
Sequoia holds around **68% stake** in Pine Labs, could offload **15-25%** to incoming investor
For Mastercard, this will be a rare investment in an Indian startup
In 2017, Sequoia Capital had offloaded a stake in Pine Labs to Madison Capital

Source – Economic Times

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Date – 22th Jan 2020

and advise neighbourhoods if air quality is poor due to adverse weather conditions.

On the other hand, the **Massachusetts Institute of Technology (MIT)** has shown how anonymized sensor data from smartphones could provide more personalized air quality data.

Though it seems that the challenge of air pollution is not going to go away anytime soon, IoT platforms, together with sensors and ubiquitous mobile networks, can provide a cost-effective way of measuring air quality, and alert us to improve our environment. Fed into AI systems, the valuable data around pollutants can help societies better understand air quality fluctuations and outline ways of reversing the trend, thereby providing us all cleaner air to breathe.

Today's News

Commerce minister to chair startup advisory council

The government has notified the structure of the National Startup Advisory Council, which will suggest measures to boost the country's startup ecosystem. The council, to be chaired by the commerce and industry minister, will suggest measures to foster a culture of innovation amongst citizens and students in particular, promote innovation in all sectors, support creative and innovative ideas through incubation and create an environment of absorption of innovation in industry.

The council is being set up in the wake of a plethora of regulatory changes covering startups that are in the works such as reducing the time spent on tax compliance to less than one hour a month. The council will also suggest measures to "promote ease of access to capital for startups, incentivize domestic capital for investment into startups, mobilise global capital for investment in Indian startups, keep control of startups with original promoters and provide access to global markets for Indian startups", the commerce and industry ministry said in a release on Tuesday.

Source – *Economic times*

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UPI growing by 442% in Delhi: Razorpay report

Real-time payments system Unified Payments Interface (UPI) transactions Delhi-NCR region, India's second-largest in terms of digital transactions, grew by 442% year-on-year in 2019, according to digital payments platform Razorpay. The fintech company shared this data while launching the fourth edition of 'The Era of Rising Fintech' report in Delhi today.

Google Pay continued to be the most preferred UPI app with 50% of the market share in 2019, followed by PhonePe (25%), BHIM (12%) and Paytm (9%), based on all the UPI transactions made in 2019 on the Razorpay platform.

Source – *Live Mint*

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Bengaluru, Delhi and Hyderabad lead digital merchant payments in 2019: Razorpay

Bengaluru, Delhi and Hyderabad ranked as the top three cities in terms of peer-to-merchant digital payments in the country and cumulatively accounted for over 40 per cent of such transactions in 2019, a report by Razorpay said on Tuesday.

According to the Razorpay report, digital transactions are estimated to have grown by 338 per cent from 2018 to 2019. Bengaluru accounted for 23.31 per cent of the peer-to-merchant transactions, while Delhi contributed 10.44 per cent and Hyderabad 7.61 per cent of such transactions in 2019, as per the fourth edition of 'The Era of Rising Fintech' report.

Source – *Financial Express*

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Alphabet CEO backs temporary ban on facial-recognition, Microsoft disagrees

The EU's proposal for a temporary ban on facial-recognition technology won backing from Alphabet Chief Executive Sundar Pichai on Monday but got a cool response from Microsoft President Brad Smith.

While Pichai cited the possibility that the technology could be used for nefarious purposes as a reason for a moratorium, Smith said a ban was akin to using a meat cleaver instead of a scalpel to solve potential problems.

Source – *The Economic Times*

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Mumbai-based fintech launches India's first revenue-based financing platform

Mumbai-based fintech firm, GetVantage, becomes the first venture in India to offer Revenue-Based Financing for India's burgeoning eCommerce sector. The GetVantage platform is India's only fully operational smart alternative funding platform for business-owners to raise growth capital without diluting ownership, and for investors to now fuel India's growth story more sustainably.

GetVantage offers your online business accessible and affordable Capital advances; financing your business' digital marketing spends so you can focus on what you do best and double down on growth. The alternative funding model was born out of the realisation that new economy (online) businesses need a fresh financing solution that's a native of the digital economy, and designed to work for founders and entrepreneurs by aligning with their mission and values, instead of against them.

Source – *The Economic times*

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AI Will Give Rise To FinTech 2.0 And Longevity Banks

Over the past 100 years the financial industry has largely excluded people in retirement. Even today tech entrepreneurs are ignoring financial inclusion for people over 60, who make up the wealthiest part of the financial system, and instead, are developing new financial products designed for younger people.

The most valuable and capable client demographic in terms of purchasing power are the citizens of the 7th Continent which is made up of 1 billion people over 60. The global spending power of this demographic is expected to be \$15 trillion this year. Who will serve this market? Longevity Banks and FinTech 2.0 services will attract people 60+ who want to optimize their wealthspan.

Source – *Forbes*

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Indian angels aim for sky in US startup ecosystem

A small but growing clutch of angel investors from India is picking bets in the lucrative startup market in the US lured by the promise of seeding high technology ventures that can offer disproportionate returns.

Some of these investors — enthused by the big returns earned from pre-IPO secondary bids in big-name startups like Pinterest and Dropbox — are laying out fresh bets ranging from \$25,000 to \$150,000 in ventures focused on specialised sectors such as drone logistics, analytics, automation software, industrial and construction technology.

“In the US we are a lot more open to companies that are going after a larger play,” said Anuj Munot. “It’s a market that doesn’t punish you that much for slow growth, as India does.

Source – *The economic Times*

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Sequoia, Matrix Partners drive \$11M funding round in Park+

Park+, which is looking to digitise parking across India, has raised \$11 million in a financing round co-led by venture capital funds Sequoia India and Matrix Partners India.

Prominent angel investors, including Deep Kalra, Rajesh Magow, Ashish Hemrajani, Kunal Shah, Kunal Bahl and Rohit Bansal also participated in the round.

Park+ is a mobile app-based platform that offers an automated parking system as well as a cloud-based security solution for daily commuters, corporates, and commercial establishments. It provides real-time parking discovery, booking, payment and tracking.

Source – *The Economic Times*

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Ghost Kitchens buys stake in restaurant brands QSR, Eathos

Ghost Kitchens, an accelerator for delivery only brands, has taken a majority stake in internet restaurant brands QSR Brands India and Eathos Group, for an undisclosed amount.

QSR is valued at \$5.5 million, while Eathos group is valued at \$2.2 million. Ghost Kitchens will provide capital, infrastructure, backend, marketing, and administration services to the two brands.

Source – *The Economic Times*

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

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