

worldwide. The partnership is aimed at developing joint and interoperable technology solutions for supply chains of the future. Such solutions are expected to fulfil product demands intelligently as well as explore new business models, capabilities and value propositions.

On the other hand, Israel-based firm **Ewave Mobile** helps leading companies around the globe transform their traditional supply chains into cognitive supply chains by skilfully integrating people, processes and technologies. It delivers innovative software services based on cognitive supply chains to enable its clients penetrate new markets, optimize their supply chain KPIs and effectively manage their risks and opportunities.

Similarly, US-based next generation planning and optimization platform **Solvoyo** applies descriptive, diagnostic, predictive and prescriptive analytics to deliver cognitive supply chain solutions for its e-commerce clients. Such platforms have helped the e-commerce firms to reduce their inventory by 57% per stock keeping unit, resulting in 94% increase in revenues.

With its ability to foresee issues associated with supply and demand, cognitive supply chain enables employees to deal with demand-supply concerns in a much more strategic manner. We believe that, management of a connected ecosystem, nurturing of an agile workforce and cognitive supply chain has the ability to support business growth and improve efficiency.

Today's News

Banks of future will be very different, says RBI governor Shaktikanta Das

Banks of the future would be extremely different from now, and regulating the distinct segments of these banks would be a challenging task, Reserve Bank of India (RBI) Governor Shaktikanta Das said on Monday. Therefore, an integrated framework for resolution of financial firms operating in India could be expected in the near future as that would add to the resilience of the financial system, Das said at the annual banking event of Mint.

Financial technology companies (fintechs) are posing challenges to the existing banks, but big technology companies, or BigTechs, are also entering the financial services industry in a significant way. Some BigTechs are depending on their data-network activities, while venturing into payments, money management, insurance, and lending activities. "At present, financial services are only a small part of their business globally. But given their size and reach, their entry into financial services has potential to bring about the rapid transformation of the financial sector landscape," Das said.

The entry of these firms have many potential benefits, and they can easily provide basic financial services to the masses at cheap cost, he said.

Source – Business Standard

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Cash is still king in India, but digital payments rising sharply: RBI

Cash is still king in India, but there has been a perceptible shift in favor of digitisation in recent years, according to an internal study of the Reserve Bank of India (RBI). Having a high currency in circulation (CIC) relative to gross domestic product (GDP) is a good indicator of cash being highly preferred for payments. Based on this assumption, "India continues to have a strong bias for cash payments," the study noted.

Demonetisation and an active growth in GDP brought down the cash in circulation as a percentage of GDP to 8.70 per cent in 2016-17. This increased to 10.70 per cent in 2017-18 and to 11.2 per cent in 2018-19 which, however, is less than the pre-demonetisation level of 12.1 per cent in 2015-16.

Source – Business Standard

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Rivals irked by PhonePe's 'ATM' business, question launch in absence of regulations

An ATM service started by PhonePe, called PhonePe ATM, and has angered the company's rivals. They have raised objections against its launch before the National Payments Corporation of India (NPCI).

The PhonePe ATM is a service that lets users withdraw cash from its offline merchants via the Unified Payments Interface (UPI).

Source – Moneycontrol

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India's 1st Aadhaar authenticated farmers' database likely in June

The government will launch first of its kind Aadhaar-authenticated digital data base of farmers in June, agriculture secretary Sanjay Agrawal told ET. This will be used as a master database for implementing any farmer-related government schemes, he said, adding that the database will be a consolidation of all kinds of genuine lists of farmers available with the government. "We have database beneficiaries for soil health cards, Kisan Credit Cards, crop insurance scheme, PM-KISAN and other government schemes.

We are linking and integrating all the database and creating one Aadhaar-authenticated data, which will be used as a reference point for all government run schemes. This will help us in reaching only the authentic beneficiaries," Agrawal said. He said the database will be launched with 60 million farmers and their landholdings will also be mapped. "We have started the exercise.

Source – *The Economic Times*

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NPCI launches 'UPI Chalega' campaign for payment mode to gain currency

The National Payments Corporation of India (NPCI) is keen to further popularise its flagship Unified Payments Interface (UPI), which has clocked over 100 crore transactions per month.

While UPI has already shown robust growth, Rai said, the objective is to reach out to the next set of users, across geographies, and encourage them to switch from cash. With this in mind, NPCI, along with payment service providers, has co-created an industry campaign 'UPI Chalega', to promote it as an easy, safe and instant mode of payment.

Source – *BusinessLine*

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Drones, AI, ML have changed the way aviation industry operates: BIAL

Technology has changed the way the aviation industry operates — be it drones, AI, or ML — and that creates huge opportunities, said Satyaki Raghunath, Chief Strategy and Development Officer, BIAL.

Addressing the 'Future of Aerospace and Aviation Conference' hosted by IIM Bangalore and Bangalore International Airport Ltd with Toulouse Business School France, Raghunath said: "Challenges like regulatory policies among other things, should also prevent airlines from folding up. The dearth of talent is another challenge – the sector is struggling to find the right talent. It is going to be incumbent on all of us to find and deploy the right talent.

Source – *BusinessLine*

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

Build your own tech, you'll never be cool by association: Satya Nadella

For Indian companies, building own technology capability will be the defining development of the next decade, Microsoft CEO Satya Nadella said on Monday.

"The most interesting and important consideration is you have to build your own tech capability," Nadella, who is on a three-day visit, said at the Microsoft Future Decoded Summit in Mumbai. Addressing a hall full of industry leaders, Nadella said that inclusive economic growth was a key consideration while building technology capability, and it was important for businesses to consider trust in technology, especially in areas like privacy, ethics around Artificial Intelligence and cyber security.

Source – *The Economic Times*

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Reliance Jio-Microsoft partnership to shape digital decade: Ambani

The partnership between Jio Infocomm and Microsoft will be a defining one of the current decade, said Reliance Industries chairman Mukesh Ambani, in the context of increased digitisation and connectivity in the country.

Under the deal, Microsoft will bring in the Azure Cloud on its Jio cellular network targeting enterprise and small business users who want to make a shift to a cloud technology infrastructure.

Source – *The Economic Times*

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