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Today's View

DigiLocker- Documents on the Go

Did you know – there is no need to carry around physical copies of the physical documents for it can all be stored digitally - courtesy the DigiLocker, a secure cloud-based platform. The next time a traffic cop flags you down, you could fire up your DigiLocker app to offer your driving license.

Digital Locker is a key initiative under the government's Digital India Programme to enable citizens to store a range of official documents on the cloud, aimed at minimizing the usage of physical documents and enable sharing of e-documents across agencies.

With the help of this Portal, the sharing of the e-documents will be done through registered repositories thereby ensuring the authenticity of the documents online. All that is required for signing up to the service is an Aadhaar number and a mobile number registered with it. Currently, DigiLocker provide access to over 173 crore authentic digital documents.

Some banks have also partnered with DigiLocker, so that their customers can access it directly from the net-banking platform. This will give an impetus to paperless banking. Users of the digital locker can share the stored documents with the bank to open an account. They can upload, view, electronically sign and share the digital documents. Due to authenticity of digitally stored documents incidences of frauds could reduce as well.

For financial institutions the larger benefits of reducing paperwork are quite a few and well appreciated. Banks can achieve operating cost reduction as well as improve customer experience.

With more than a billion people having Aadhaar identity and substantial (and increasing) penetration of smart phones, we believe that DigiLocker seems to be document management v2.0.

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Digital ad fraud-the next big organised crime?

Frauds mostly occur when people buy on open RTB where it can go as high as 30 per cent. When people buy from premium publishers or closed networks it is less, but can be as high as 20-40 per cent for long tale publishers.



Another research predicts that globally, advertisers will lose nearly \$16.4 billion (Rs. 1,640 crore) to fraud in 2017.

Source-Exchange 4 Media

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Date- 30th May 17

HP India, KPMG Launch 'GST Solution' For Traders, MSMEs

HP India, in collaboration with KPMG, on Monday launched a secure and affordable invoicing platform called "GST Solution" to help millions of traders and micro, small and medium enterprises (MSMEs) move seamlessly to the new GST regime.

"GST Solution" has the capability to support users to file all their transactions as per the new tax norms in a convenient manner and also reduce the invoice reconciliation requirements of large companies.

Source-News 18

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Why India should take a leaf out of China's digital payments system

China is a 1.3-billion-people economy with 668 million active internet users and 594 million mobile internet users. The digital payments revolution in China happened way before the rest of the world.

The economies of scale that China derives from the high penetration of the internet, forms the base for the advanced payments technology. The high level of digital literacy in turn, has supported this move. These factors and developments come together to make China the largest e-commerce market in the world, with average annual sales of \$672 billion.

Source-Huffpost

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How e-meal vouchers and tech offer you much more than just a lunch

Today with advances in technology one could even check which grocer is giving the best deal against your vouchers even after leaving home.

As technology disrupts the traditional paper voucher space, entities are trying to relook into their business strategies, developing means of reach out to consumers and advancements in technology is helping them attain it.

Source- The Economic Times

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Mismatch between tech spend, digital expectations in Asia-Pacific: Gartner

According to the survey, CEOs in Asia-Pacific believe that conventional technologies—cloud computing, enterprise resource planning (ERP), analytics and customer relationship management (CRM)—will help them achieve productivity gains, rather than those that support digital transformation—digital environments, blockchain, the Internet of Things (IoT), robotics, artificial intelligence (AI) and 3D printing.

Source-Mint

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PayU India wants \$100-million in its wallet this fiscal

PayU India, is targeting revenue of \$100 million by the end of this fiscal year, which, if achieved, will make the country the largest market for the fintech company.

PayU India, a 100% subsidiary of PayU, which, in turn, makes up the e-payments division of South African media and technology conglomerate Naspers, is broadly targeting three areas of growth -faster payments, credit, and digital or app based banks.

Source-The Economic Times

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Aviva eyeing AI and big data in bid to become fintech firm

Aviva is eyeing acquisitions in artificial intelligence and big data as it looks to overhaul the insurance industry and transform itself into a fintech firm.

Chief executive Mark Wilson said the 321-year-old insurance giant had built a "pretty good balance sheet" and was primed to use it to ensure it remained a step ahead of its rivals.

Source-The Telegraph

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

CRISIL SME tracker: GST bodes short-term pain but long-term gain for MSMEs

The change of tax regime could impact the profitability of MSMEs in the short run, primarily for two reasons. First, the uncertainty induced in the supply chain due to the transition will impact revenue. Second, MSMEs will have to bear the burden of non-compliance of GST by their unorganised-segment suppliers — in other words, they might need to bear the input credit cost.

In the long run, CRISIL believes a simplified tax structure and a unified market will improve operational efficiencies, especially of MSMEs with a wider reach.

Source- *Business Standard*

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Helion's co-founder to catch the fintech bus, launches new early-stage fund

According to *The Economic Times*, the company plans to close its first fund of \$40 million by October this year, post which it plans to start investing.

Aiming to create a portfolio of 18-20 companies, the fund plans to invest in opportunities involving fintech, digital marketplaces, and value chain innovation across sectors of financial services, agriculture, logistics and healthcare, at the Series A stage.

Source-*Your Story*

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IBM Cloud Continues to Expand Its Footprint in India

With a vision to be the preferred digital transformation partner for its clients, partners and the ecosystem in India, IBM is at the forefront, helping businesses bring their technology aspirations to life.

IBM Cloud is the leader in Enterprise Cloud. There are currently 4,000 different start-ups utilizing on IBM Cloud. IBM runs more than 100 billion transaction a day on IBM systems and offers 160+ cloud services across cognitive, IoT, blockchain, data, etc.

Source-*PC Quest*

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UP CM pushes for digital govt records, wants 'e-office' by Oct

Uttar Pradesh Chief Minister Yogi Adityanath today directed officials to implement e-office system in the state secretariat from October 1 and asked them to prepare a detailed project report (DPR) for the same by June 15.

Under the e-office system, physical files would be replaced with digital files, which would expedite disposal of files by prevent time wastage.

Source-*The Economic Times*

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Dubai's largest bank launches its own online marketplace

Emirates NBD, Dubai's largest bank, has ventured into the UAE's buoyant e-commerce marketplace with the launch of SkyShopper, an online shopping store for its customers.

The e-platform will allow its credit and debit card customers to shop and pay for products and services ranging from flights, hotels, electronics and fashion items to entertainment and groceries.

Source-*Arabian Business*

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Amazon pips Flipkart, grabs 44% of March transaction volumes

Amazon India commanded a higher market share of 44.6% in March 2017 while rival Flipkart had a share of 35.7%, data from research firm KalaGato Pte showed.

The shares are based on the volume of transactions clocked by e-commerce firms in more than 60 cities. ShopClues managed a 12.8% share of the market followed by Snapdeal with 6.9%.

Source-*Financial Express*

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