

In an attempt to boost agriculture marketing, Karnataka government and NCDEX Spot Exchange Ltd. launched a multi-lingual Unified Market Platform under their joint venture **Rashtriya e-Market Services (ReMS)**. The platform, with about 32,000 traders enrolled from States including Tamil Nadu, Andhra Pradesh, Maharashtra, Kerala, Haryana, West Bengal and Delhi, has so far transacted about 298 lakh tonnes of commodities valued at INR 56,696 crore.

Further springing into action, the Government of India launched the **National Agriculture Market (eNAM)** platform. The platform, a Pan-India unified online trading portal for agricultural commodities, was launched with the objective of boosting transparency in commodity transactions and improving price discovery for farmers. Popularized by the Government's promotional efforts, 455 Mandis across 13 States are now live on the e-NAM platform.

The agriculture space in India has long been contained within very specific and rigid geographies. Far flung areas, vastly removed from the mainland market, have severely suffered and were largely left behind in the journey to development. These e-auction schemes, a giant leap toward inclusive growth in the agri dimension, have yet again brought agriculture on the cusp of a revolution.

Today's News

Digital Payment Security Alliance set to begin work next month

With the country witnessing a digital payments revolution, the DSCI, an arm of Nasscom, is building a common platform for all the players in the digital payments ecosystem.

The Digital Payments Security Alliance forum, which will have traditional banks, payment banks, mobile wallets and the IT Ministry as members, will have its first meeting in September. Promoted by the Union Ministry of Electronics and Information Technology, the alliance will be anchored by the Data Security Council of India (DSCI).

Source- Business Line

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Cyber Coordination Centre made operational: PP Chaudhary

The first phase of National Cyber Coordination Centre, set up to scan the country's web traffic to detect cyber security threats, has been made operational now, Parliament was informed today.

NCCC scans internet traffic coming into the country to detect real-time cyber threat and alert various organisations as well as internet service providers for timely action. The government has also made operational botnet and malware cleaning centre that will detect malicious software in devices of citizens and clean them.

Source- The Economic Times

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

IDFC Bank partners with Zeta for digital payments solution

Private sector lender IDFC Bank has partnered with digital payments company Zeta, to launch 'IDFC Bank Benefits' - a payment solution for corporates that digitises employee spends and claims, making the process simple, real-time and paperless.

The end-to-end digital solution comprises an IDFC Bank Benefits Card and Zeta app which integrates the full suite of allowances and reimbursements offered by an employer into one preloaded card.

Source- The Economic Times

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Visa and PayPal intensify APAC expansion to foster digital payments

The partnership will see Visa and PayPal come together for Visa Digital Enablement Program (VDEP) which will enable Visa's partners to make payment on mobile phones or any connected device. In return, it will expand the use of PayPal to retailers that accept Visa in physical locations.

Commenting on the partnership Dr. Rohan Mahadevan, senior vice president for PayPal Asia Pacific said, "We could not be more proud of our extended partnership agreement with Visa in the Asia Pacific markets."

Source- The Drum

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Indian consumers prefer a digital-first approach to accessing banking services: study

Indian consumers prefer a digital-first approach to accessing banking services, only talking to a banking adviser by phone for more complex issues, according to a new commission survey from Avaya.

Indian customers are also more likely to use a mobile banking app than their counterparts in the UK, Australia, and the UAE – and they are also more likely to complain about bad service to friends and family, and on social media.

Source- *The Economic Times*

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Digital transactions in July touch 859.2 million

Digital transactions in July grew almost 2% from the previous month to touch 859.2 million, according to provisional data released by the Reserve Bank of India.

While digital payments have witnessed a growth trajectory over the last few months, wallet transactions and card payments have come off the highs on increased cash circulation. July has been a positive growth story in that context, with all modes of transaction picking up on a month-on-month basis. Digital transactions in July grew almost 2% from the previous month to touch 859.2 million.

Source- *The Economic Times*

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How global technology firms giving a leg up to Indian start ups

According to a report by Nasscom-ZINNOV, India will be home to over 10,500 startups by 2020. Apart from the government offering a helping hand via tax exemptions and a 'fund of funds' of Rs 10,000 crore for start-ups, global enterprises have come up with various accelerator programmes for smaller tech firms.

India currently has 140 incubators/ accelerators and recently surpassed Israel which has 130 such institutions. The country added 40 new incubators/ accelerators in 2016 and is third behind China and the US.

Source- *Financial Express*

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India ill-prepared to handle Chinese cyber-attacks, says expert

Amid reports that Chinese hackers have upped the ante against Indian companies and government institutions, cyber security expert Rahul Tyagi believes India is rather ill-prepared to tackle an offensive from its neighbour.

Government organisations are the most vulnerable to such attacks and the worst part is that we are not in a position to identify these attacks.

Source- *The Economic Times*

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SAP India plans to train 15 lakh consultants in the next three years

SAP will skill, reskill and upskill 15 lakh SAP consultants in the next three years as it looks to target small enterprises to grow its business in India.

SAP said with the rollout of Goods and Service Tax and the government's Digital India policy, Indian SMEs will have to scale up their technology infrastructure. "It will, therefore, give rise to an industry-wide requirement of digital experts who will have the capability to enable enterprises to make the transition to a digital platform.

Source- *The Economic Times*

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SAP India to prepare 1.5 million digitally skilled workforce by 2020

Reiterating the commitment to make its customers and partners digitally efficient to help them achieve global competitiveness, software major SAP India on Wednesday announced it will skill, reskill and upskill 1.5 million SAP consultants within the next three years.

Anthony McMahon, Senior Vice President, General Business (SME) and Channels, SAP Asia Pacific Japan said that the Indian economy is growing and the way customers are adapting and adopting the technology is changing with it. There is a massive boom in e-payments and e-commerce.

Source- *The Economic Times*

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