



NEWS HIGHLIGHTS

Don't have tools to influence elections results, says UIDAI

Digital not here, there and everywhere, cash still real

Microsoft, Facebook, dozens more sign Cybersecurity Tech Accord

NSW, India partner with AU\$1.6 mn for startups, tech

Data storage norm splits digital payments industry

Today's View

Virtual Reality is changing Healthcare

Virtual reality is progressively being used in a wide range of medical applications ranging from treatment to training. To the doctor, it provides assistance in the operation theatre. For the medical student, it helps study the human body way more closely and helps prepare for real life surgeries and for the patient confined to the hospital bed it provides an escape from reality.

The data that **Statista** provides indicates that the VR/ AR software and hardware market is estimated to grow to \$30 billion by 2020. The sales of VR headsets are projected to rise steeply in the next few years with 500 million being sold by 2025.

VR technology is being used for the benefit of mental health too. Graded exposure therapy is helping patients getting introduced to their fears slowly. VR is helping adjust the level of exposure, which could not be possible in real life, otherwise. **Virtually Better**, the pioneering VR Company founded in 1996, offers among others an exposure therapy for people suffering from anxiety disorders, specific phobias or PTSD. **Psious**, another **healthtech** company is using VR to help patients with conditions like fear of flying, needles, various animals, public speaking, general anxiety or agoraphobia.

The current treatment options for chronic pain are limited and studies prove the VR helps in relieving pain. This is done by distracting the somatosensory

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Smartphone leads as emerging Asia embraces digital banking

Smartphone banking is outpacing all other types of digital growth, highlighting the challenges for traditional banks in the region and the opportunities for their online-only counterparts, according to the latest survey entitled 'Asia's digital Banking race.'



Source – The Nation

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Date – 18th Apr 18

cortex, part of the brain that is linked to pain. Developed for medical use, industry leader **Firsthand's** VR content is designed specifically for pain management with no pharmaceutical side effects.

VR helps in cognitive rehabilitation as well. Patients suffering from trauma often find everyday tasks to be difficult. With the help of VR, patients can practice these tasks in a safe virtual environment. By recreating the environment and steadily increasing the level of complexity, patients can surely recover from the trauma and regain their cognitive function. The same technology can be even used to assess the patients.

Back in India, a cohort of nine start-ups focused on Virtual Reality have been selected and each start-up will get access to training, mentors, workshops, research, and Facebook's VR Innovation lab located at T-Hub as a part of the three-month accelerator program. Amongst them is **Innov4sigh** which was started in 2014 on an epiphany moment to reduce errors, second guesses and improve effective care impacting Fertility & Cancer Care.

VR technology although mostly known for its uses in the Entertainment Industry is changing the game in healthcare.

Today's News

Don't have tools to influence elections results, says UIDAI

UIDAI told the Supreme Court that it lacked the tools and the learning algorithms to tamper with poll results, brushing off fears expressed by the Supreme Court of a repeat of a Cambridge Analytica-style situation in India.

"We do not have the tools, the learning algorithms that Facebook and Google have. Please do not talk of Cambridge Analytica. We only have matching algorithm. Learning algorithms cannot be procured surreptitiously," senior advocate Rakesh Dwivedi, assisted by Sanskriti Pathak, said.

Source – *The Economic Times*

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Digital not here, there and everywhere, cash still real

The acute cash crunch that has gripped some states is a fallout of as, coupled with the failure of digital payments to spread to locations beyond the metro cities, industry experts said. While digital payments have picked up and a range of options is now available, its growth needs to be stronger to wean people away from using cash.

"Cash demand has gone up across the country and that is visible on our systems as well," said Navroze Dastur, managing director for India and South Asia at NCR Corporation, one of the largest deplorer's of ATMs in the country. "Simultaneously, the average ticket size of transactions has also shot up, and these, I believe, are the main reasons for the shortage of cash."

Source – *The Economic Times*

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This News Letter has been prepared with the assistance of Balakrishna and Aparna Anand

Flipkart inks partnership with Asus

As part of the 'Mobiles 40by20' strategy, e-commerce major Flipkart has formed a long-term strategic partnership with Taiwanese handset maker, Asus. The first smartphone under this partnership - ZenFone Max Pro - will be launched on April 23.

The partnership will cover sales and marketing of products by Flipkart and see both the companies collaborating for co-creation of new products for the Indian market based on consumer insights.

Source – *BusinessLine*

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Idemia alliance launches smartphone-turned POS

Idemia, a global leader in augmented identity, regional payment Solutions Company Network International, and MasterCard have launched a project to enable merchants to use smartphones to accept contactless payments.

Source – *GDN Online*

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Govt to launch India Post Payments bank soon

The government will launch the India Post Payments bank (IPPB). Most of the work has been done and only approval from the Reserve Bank of India (RBI) is awaited regarding the software used for integration of various services.

Source – *Business Standard*

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Microsoft, Facebook, dozens more sign Cybersecurity Tech Accord

Dozens of major technology companies including Microsoft, Facebook, Cisco and SAP have signed onto a pledge to protect their users around the globe against cybersecurity threats and to abstain from helping any government launch a cyber-attack.

The companies, 34 in total, called the Cybersecurity Tech Accord a "watershed agreement" among companies representing every layer of internet communication.

Source – ZD Net

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NSW, India partner with AU\$1.6 mn for startups, tech

New South Wales Premier Gladys Berejiklian, announced a two-year AU\$1.58 million partnership between NSW and India to enhance the Australian state's start-up, technology and advanced manufacturing sectors.

On a trade mission visiting India until April 19, she made this announcement in Mumbai at accelerator Zone Start-ups and said it will allow NSW entrepreneurs and technology businesses access to new markets, talent and knowledge.

Source – BusinessLine

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Data storage norm splits digital payments industry

India's nascent digital payment industry could be thrown into disarray due to the demand by the Reserve Bank of India that all user data be stored within the country, fears an industry grouping, which has termed the decision as "heavy-handed", even as others, including the country's largest digital payment provider Paytm, have hailed the move.

In a bid to narrow the growing schism, the industry is planning to send a formal representation to the regulator highlighting its concerns. "We are trying to build a consensus on the issue," said the person adding that the representation to the central bank will be ready this week.

Source – The Economic Times

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Vogo Automotive may raise funds from Ola, venture capital firms

Scooter rental start-up Vogo Automotive Pvt. Ltd is in advanced talks to raise Rs. 40-45cr from cab hailing platform Ola and venture capital firms Stellaris Ventures Partners and Matrix Partners, three people aware of the discussions said. As part of the proposed deal, Ola (ANI Technologies Pvt. Ltd) will lead the round, followed by Stellaris and Matrix, the first of the three persons mentioned above said. All three spoke on condition of anonymity, as the discussions are confidential.

Source – Livemint

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Jio and Sodexo partner to support digital transactions

Reliance Jio has teamed up with employee benefits provider Sodexo, under which they will harness their complementary strengths to facilitate digital transactions across various retail POS such as grocery stores, restaurants and cafes. Under the partnership, users will be able to link their Sodexo Meal cards with JioMoney, which is a wallet provided by Jio Payments Bank.

Source – Verdict

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Cambridge Analytica planned to issue digital currency

Cambridge Analytica was planning to raise money by issuing a new type of digital currency before it became embroiled in a scandal surrounding the misuse of Facebook Inc. (FB.O) personal data, sources said.

Source – Reuters

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Cisco invests in Israeli SaaS AI co Gong.io

Israeli SaaS AI Company Gong.io announced that it has received an investment from Cisco Investments in an extension of its Series A financing round. No financial details were disclosed. Gong.io closed its \$20mn Series A financing round last July led by Norwest Venture Partners and CheckPoint cofounder Shlomo Kramer and with the participation of Wing Venture Capital and NextWorld Capital.

Source – Globes

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