



**NEWS HIGHLIGHTS**

**Aadhaar doesn't pose any privacy issue: Bill Gates**

**With wings clipped, payments banks face uphill task**

**Bank account portability still some time away**

**Personal touch needn't be human: Adobe study**

**Today's View**

**Musical Blockchain**

The connection between Blockchain & Music may sound strange at first. So what could be common between Blockchain strings of complex mathematical code and compelling music?

The revenue generated in the music industry is shared among multiple shareholders like music labels, producers, musicians, vocalists, etc. Figuring out whom to pay and how much to pay, therefore, becomes a complicated task. Thanks to the smart contract component, blockchain can include what percentage of the revenue goes to which member of the band, the label, the manager, etc.

Acknowledging the potential of blockchain in revenue sharing in the music industry, a variety of start-ups are developing solutions for artists. For example, Veztis one of the blockchain-music start-ups that allows artists to sell portions of their rights to fans and investors through 'initial song offerings'. Similarly, Dispatch Labs has developed a solution using secure blockchain transactions to manage off-chain music files.

Apart from start-ups, even singers are adopting blockchain technology to safeguard their rights. For instance, Grammy-winning British singer and songwriter Imogen Heap, used the Ethereum blockchain-based Ujo platform to launch the song "Tiny Human" for \$0.60 per download.

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**Digital ad spends in India seen growing at 30%**

The digital advertising spend is estimated to grow at a compound annual growth rate (CAGR) of 30% to touch Rs12,046 crore by 2018, on the back of increased consumer trust in online ads.

**Online ads gaining momentum**  
Digital spends stood at Rs9,266 cr in 2017, up 27% from 2016.

Industry vertical	All spend in Rs crore	Traditional	Digital	Share of digital ad spend by industry vertical (%)
FMCG and consumer durables	18,447	1,255	6	
E-commerce	4,260	1,711	29	
Telecom	2,567	1,015	28	
Education	2,127	297	12	
Travel	3,269	1,280	28	
BFSI	2,389	2,022	46	
Auto	4,200	851	17	
Others	13,777	835	6	
<b>Total</b>	<b>50,436</b>	<b>9,266</b>		

Source: Kantar MMB

Source – Mint

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Date – 4<sup>th</sup> May 18

The singer is also working on her own blockchain-based offering, Mycelia, a fair-trade music business that gives artists more control over how their songs and associated data circulate among fans and other musicians.

Another famous singer Armando Perez, better known as “Pitbull” has launched an international blockchain coding competition Smackathon. This competition will allow participants from around the world to use Ethereum — a decentralized platform powered by blockchain technology to work on innovative ideas to take on music's biggest challenges, ranging from artist royalty agreements to curated playlists.

We feel that the potential of blockchain can be further leveraged if companies such as Netflix, YouTube, Spotify, Amazon or Alibaba choose to transition their content distribution platforms to private blockchain platforms. Apart from simplifying complex intermediation process, it has potential to create a total realignment in the world of managing artists' rights.

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## Today's News

### Aadhaar doesn't pose any privacy issue: Bill Gates

India's Aadhaar technology does not pose any privacy issue and the Bill and Melinda Gates Foundation has funded the World Bank to take this approach to other countries as it is worth emulating, Microsoft founder Bill Gates has said.

The 62-year-old multi-billionaire entrepreneur and philanthropist said Nandan Nilekani, Infosys founder who is considered as the chief architect of Aadhaar, was consulting and helping the World Bank on the project.

Source – *The Economic Times*

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### With wings clipped, payments banks face uphill task

In 2015, the Reserve Bank (RBI) gave in-principle approval for 11 entities to set up a different lender entity, termed 'payments banks'. The objective was to establish new entities that could facilitate digital payments with minimal friction and bring more people into the banking system's fold.

Three years later, these seem to be struggling to carve and retain a niche for themselves. In fact, three — Cholamandalam Distribution Services, Sun Pharmaceutical and Tech Mahindra — surrendered their licences without starting operations. Of the rest, Reliance's Jio payments bank was launched last month. India Post has had a soft launch and is yet to start full operations.

Source – *Business Standard*

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

## Now pensioners can view passbook using Umang app

Pensioners would now be able to view their pension passbook on mobile phones with the help of Umang app. Retirement fund body EPFO today announced the launch of a facility to extend the special service to pensioners.

A labour ministry statement said 'View Pension Passbook' service for pensioners will be available through Umang app.

Source – *The Economic Times*

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## RJio unveils AI-based video platform 'JioInteract'

Reliance Jio on Thursday announced the launch of the world's first Artificial Intelligence (AI)-based brand engagement platform-JioInteract. It is a 'Live Video Call' service that features India's big celebrities. To kick-start, Jio has on-boarded none other than Bollywood's biggest star, Amitabh Bachchan, who will promote his upcoming comedy-drama film '102 Not Out' in the most innovative way.

Source – *Financial Express*

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## WhatsApp leaks: Axis Bank gives its officials clean chit

Axis Bank Ltd has ruled out any leakage of information from the bank in a report submitted to the markets regulator on the alleged leaks of price-sensitive information on WhatsApp groups ahead of its June quarter results last year, two people with direct knowledge of the matter said.

Source – *Mint*

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## Bank account portability still some time away

Bank account number portability, as it is called, may still be some time away, with technology and the sheer number of bank accounts in the country seen as the biggest obstacle.

The debate, which was started by former Reserve Bank of India Deputy Governor SS Mundra, has now been rekindled by the All India Bank Employees Association

Source – Business Line

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## Bounty hopes for farmers as startups, states join hands

The Union government's stated mission of doubling farmers' incomes by 2022 has handed agriculture technology startups a fresh avenue through which to push their businesses. Several agritech startups have now begun collaborating with state authorities to launch services and features focused on reaping revenues for themselves as well as for farmers.

Already benefitting from this as well as independent efforts by startups towards the same target are farmers like Vijay M. Revenues for the 30-year-old farmer in Tirupati, Andhra Pradesh shot up after he was selected for agri-marketing platform Ninjacart's programme that gives high productivity farmers an additional two or three acres of land to farm on.

Source – The Economic Times

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## Personal touch needn't be human: Adobe study

Good experiences from brands can stem from automation too! Adobe's Experience Index 2018, released recently, found that Indian consumers want personal service but that it need not necessarily be delivered by a human. New technology-based experiences thrill them, and they show a preference for automation and non-human interaction with brands.

Source – Business Line

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## Google.org announces \$3 million grants to Indian non-profits

In its effort to bridge the learning gap in India, Google.org - Google's philanthropic arm, on Thursday announced additional grants of \$3 million to Central Square Foundation and The Teacher App. Together with the partner Non-governmental organisations (NGOs), Google.org will help them scale their existing initiatives and fund content creation and teacher training, through tech-based learning solutions.

The reasons behind the lag in learning levels are varied and complex, but limited access to quality materials, under-resourced teachers, and barriers to learning outside the classroom are among the many challenges

Source – Hindustan Times

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## Flipkart buys back \$350-million shares regaining private company status

Flipkart, which is in the midst of talks with Walmart for a potential investment, has bought back shares worth \$350 million from a set of existing investors to regain its private company status, according to the documents filed by Flipkart with Singapore's Accounting and Corporate Regulatory Authority.

Source – The Economic Times

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## AI seen helping bridge communication gap between firms, recruits

The immediate and biggest use-case for artificial intelligence (AI) in the human resources (HR) space is not just to find talent and recommend the best fit, but to bridge the communication gap between potential recruits and a company, according to speakers at the Shine HR Conclave in Bengaluru.

Source – Mint

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## Omidyar Network outguns local VCs in startup bets

Impact investment firm Omidyar Network is doubling down on its India play, leaving several home grown venture capital firms gasping when it comes to investments in 2018. The Indian arm of the firm has closed six investments within the first four months of 2018 in India and has set itself up for a robust deployment strategy in the country over the next two years.

Source – The Economic Times

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