



NEWS HIGHLIGHTS

Digital tech can add \$1 trillion to economy in 10 years: SAP's Deb Deep Sengupta

Reliance Home Finance to relaunch online platform

NITI Aayog to scale up scheme for student innovators

Providing incentives for digital payment under GST may be tricky

Today's View

Cleantech

Inspired by the promise for 'Green'-tech, organizations are going one step further to adopt 'Clean'-tech, which has emerged as an umbrella term encompassing the investment asset class and sectors which include clean energy, environmental, and sustainable products and services.

As per the **Global Innovation Index 2017**, cleantech sector is responsible for almost 5% of Switzerland's GDP, with 25% growth in human resource employment over the last five years. On the other hand, **World Resources Institute** study mentions that 72 percent of global primary energy consumption based on coal, oil, natural gas and uranium as fuel – is lost in various forms like heat. Cleantech has the potential to recover the same in an economical way, resulting in reduced wastage and increased revenues.

As the uses of Blockchain continue to be explored in almost every sector and field, the potentially disruptive technology is gaining interest from cleantech sector as well. For example, multinational energy giant **Royal Dutch Shell PLC** acquired a stake in a London-based blockchain start-up **Applied Blockchain**, which is researching innovative new adoptions of the technology in numerous strategic sectors including cleantech.

Similarly, **Chai Energy** is helping frugal customers minimize their energy use by up to 20 percent by collecting smart meter data and provide cloud-based

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Over 2,000 computers at Aditya Birla Group held hostage by hackers mining cryptos

India suffered the first big 'cryptojacking' attack last month. The target was the Aditya Birla Group — one of the country's largest business conglomerates headquartered in Mumbai.



Source – The Economic Times

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Date – 11th May 18

data analytics. The clients are also provided with real-time monitoring facilities through its free-to-use app.

While **Farmers Business Network** is leveraging big data in cleantech to help farmers collaborate in monitoring their crops. The platform allows farmers to upload their information to a database, then anonymously compare notes about everything from soils to seeds, helping them optimize their processes and crop yields.

On the other hand, **Apana** offers Smart Water Management service to scan, pinpoint, and guide resolution of water waste by instantly alerting frontline staff. The cleantech start-up offers an analytics service that shows users how much water they're wasting and provides solutions to minimize the wastage.

Though cleantech is yet to be recognized as the separate industrial sector, introduction of innovative technologies like Blockchain in cleantech-based offerings have immense potential to create a new paradigm of power generation and consumption.

Today's News

Digital tech can add \$1 trillion to economy in 10 years: SAP's Deb Deep Sengupta

Digital technologies can lead to economic value addition of close to \$1 trillion over the next 10 years or so, said Deb Deep Sengupta, president and managing director (MD) of SAP, Indian subcontinent, in his welcome address at the Mint Digitalist Forum 2018 by SAP in Mumbai. "We are all living in that world and the pace of digital is only going to accelerate," he said.

One of the most important aspects of digital today, according to Sengupta, is how to take it to the remotest part of the country and how to "empower every Indian" with technology.

Source – Mint

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Banks under taxman scanner for GST refund on ATM transactions

The indirect tax department's investigation arm is scrutinising the GST credit availed by banks on taxes paid by their ATM vendors and could soon ask banks to cut the credit availed by them, two people with direct knowledge of the matter said.

The taxmen are examining whether banks are eligible to avail 100% of Goods & Services Tax (GST) credit on services provided by vendors such as ATM withdrawal when a majority of such transactions are not charged to consumers.

Source – The Economic Times

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

Google News redesigned to fight fake news

In a bid to strengthen quality journalism and provide news from trusted sources, Google Inc. announced a relaunch of its news app Google News at its annual Google I/O developer conference in Mountain View, California, on Tuesday.

Source – Mint

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Apple Plans to Sell Video Subscriptions through TV App

Apple Inc.'s plan to reinvent cable TV is starting to look a lot like the strategy of its rival Amazon.com Inc.

For the first time, Apple plans to begin selling subscriptions to certain video services directly via its TV app, rather than asking users to subscribe to them through apps individually downloaded from the App Store.

Source – Bloomberg

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Lymbyc Solutions partners with L&T Infotech

Lymbyc Solutions Pvt Limited partnered with Larsen & Toubro Infotech (LTI) to provide AI-powered end-to-end real-time solutions for different verticals such as sales, communication and marketing.

The partnership will focus on enabling analytics solutions and digital transformation initiatives through jointly developed industry-focused offerings for different sectors.

Source – Business Line

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Reliance Home Finance to relaunch online platform

Reliance Home Finance, a mid-rung company, will relaunch its online platform on May 15, said its Executive Director and CEO, Ravindra Sudhalkar. With the new platform, the company plans to introduce “two-click” sanctions for prospective home buyers.

One click could be used for submitting KYC details and the other for submitting bank statements, he said. The company would quickly process the information and let the prospective home loan customer know the eligible loan amount that has been sanctioned to him, said Sudhalkar.

Source – Business Line

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Bringing the power of analytics and AI to business travel, Insteract way

Business travel booking is undergoing transformational changes with more millennials joining the workforce and technologies such as AI, chatbots and voice interfaces becoming the norm.

Start-ups such as Insteract Technologies use advanced data analytics and machine learning to offer customers the best options in line with the corporate client policy, cost and preferences.

Source – Business Line

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NITI Aayog to scale up scheme for student innovators

Federal policy think tank NITI Aayog will scale up its support for workable business ideas around inventions made by students under the scheme Atal Tinkering Labs. NITI Aayog vice chairman Rajiv Kumar said on Thursday that by March 2019, the think tank will be putting up 5,000 such labs across the country. The idea is to multiply the ecosystem in schools that promote innovation and adapt them for industrial use.

Source – Mint

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Uber to offer food delivery by drone in under 30 minutes

Uber Technologies Inc. plans to deliver food by drone in San Diego as part of a wide-reaching commercial test program approved by the federal government on Wednesday, said Dara Khosrowshahi, the chief executive officer.

Khosrowshahi said people should expect meal delivery in five to 30 minutes, depending on whether it comes from a drone or a human. “Push a button and get food on your doorstep,” he said.

Source – Mint

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Start-ups can allot shares to staff from Day 1, says MCA

Start-ups and other unlisted companies can rejoice with the Corporate Affairs Ministry now allowing them to issue ‘sweat equity’ shares to employees even on their joining date.

The earlier stipulation that sweat equity shares could be issued by unlisted entities only to permanent employees of a company who has been working in India or overseas “for at least last one year” has been done away with, official sources said.

Source – Business Line

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Providing incentives for digital payment under GST may be tricky

The recent proposal of the GST Council to allow a concessional GST rate if B2C customers pay through the digital mode is intended to increase digital transactions and thus check tax evasion. But how will this incentive be delivered?

Source – Business Line

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PhonePe looks to cash in on offline business

PhonePe is looking for a renewed push to its offline payments business and hoping for stronger growth in the coming months.

The company is hoping to target the small and medium enterprise space which supplies to the Walmart ‘Cash and Carry’ business in India in terms of digitisation of payments for their entire network

Source – The Economic Times

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