FINTALK
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Today's View

Intelligent Apps

Smartphone users have been increasingly relying on mobile 'apps' for plethora of reasons like productivity, entertainment etc. With increasing demand for better user experience, developers are coming up with 'Intelligent' apps which are mainly driven by artificial intelligence (AI) and machine learning. They are developed by using historical and real-time data for predictions and decisions to offer rich, interactive and personalized experience to the users.

As per **Infoholic Research LLP**, a global market research and consulting company, the Global intelligent Apps Market is expected to reach $123.89 billion by 2023, growing at a CAGR of around 69.28% during the forecast period 2017–2023. Intelligent apps have become a present-day necessity that every enterprise must get on board with sooner rather than later if they want to compete and attract and retain top talent.

At present Intelligent apps are considered as a consumer offering to enrich and personalise the user experience. For instance, Microsoft's **Seeing AI** is an intelligent camera app that uses computer vision to audibly help blind and visually impaired people to know about their surroundings. It comes with functionalities like reading out short text and documents, giving description about a person, identifies currencies, colour, handwriting, light and even images in other apps using the device's camera.

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Aadhaar Pay faces uncertain future

The future of Aadhaar Pay, envisaged as a central plank of the government's digital payments drive, hangs in the balance. Experts said it will probably now be restricted to rural areas, where most people get welfare payments from the government and have pre-existing Aadhaar-linked bank accounts.

Source – The Economic Times

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Date – 28th Sep 18

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On the other hand, one can keep himself safe from the pollution by using an air pollution monitor app- **Plume Air Report**. It forecasts how air quality will evolve hour by hour over the next 24 hours similar to weather forecast. Air quality between cities can be easily compared with this app. It uses machine learning and atmospheric sciences to deliver real-time and hourly forecast air quality data.

Another Intelligent app-a mindfulness app-**Aura**, learns about user and simplifies user's learning through guided meditations. It helps in reducing stress and increases positivity through 3-minute meditations, personalized by AI. After every exercise, user can rate his experience and Aura will learn how to provide more tailored meditations according to user's needs. Likewise, **Recent News** is an app that provide customized news. It uses AI to learn about reader's interests, suggest relevant articles, and propose topics reader might like to follow. So, the more reader use it the better it becomes!

As Intelligent apps are continuously getting smarter, they can lead to unprecedented improvements in productivity, customer service and employee turnover, equating to cost saving and revenue gains over time. Intelligent apps have potential to become vital to accelerate business transformation and deliver new insights, while releasing next level productivity.

Today's News

As fintech debates, some wonder how much was digitised anyway

While the fintech industry has said that all is not gone and they will still be able to utilise the benefits that Aadhaar brings for customer on boarding, ET has learnt that in internal discussions the top executives of these firms have been expressing anxiousness about the judgement.

In multiple social media chatter in closed groups few executives were also heard talking about 'Going back to the Stone Age'. Obviously such statements could not be made in public lest they have to face the wrath of the Apex court and contempt proceedings.

Source – The Economic Times   READ MORE

No unit yet to track blockchain, cryptocurrency and AI at RBI

At a time when cryptocurrency, blockchain and artificial intelligence are seen as harbingers of major disruption in the global currency markets, the Reserve Bank of India still does not have a formal unit for tracking and policy-formation for such vanguard technologies. In a reply to an RTI application, the banking regulator has said that no new unit has been formally created in the bank. Units do exist in the RBI for important areas such as Financial Stability, Data and Information Management, Forecasting and Modelling, and HR Operations.

Source – BusinessLine   READ MORE

This News Letter has been prepared with the assistance of G. Balakrishna and Pankaj Tadas

PayPal and Shopify tie up to enable easy payments options for merchants

Global digital payments player PayPal has entered into a partnership with Shopify, a leading cloud-based, multi-channel commerce platform to enable a single account to Shopify merchants for their domestic and international transactions. The Indian e-commerce industry is expected to cross $100 billion mark by 2020, presenting tremendous opportunities of online selling in the country.

Source – BusinessLine

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Foodpanda expands to 13 new cities

Online food ordering and delivery platform Foodpanda India Thursday said it has expanded its delivery network to 13 new cities as part of its expansion strategy. The company's delivery network already exists in seven cities namely Bengaluru, Mumbai, New Delhi, Kolkata, Chennai, Hyderabad and Pune.

Source – MoneyControl

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Zoho Corp to launch ZIA Conversational AI

After its successful launch of GST compliant financial suite, Zoho Corporation Ltd would soon come out with its conversational AIto enhance the business productivity of the units, through voice, a senior company official said. The Zoho Intelligence Agent (ZIA), to be launched early next year, would help the business and industry, particularly SMEs and MSMEs to find solutions by talking over mobile phone, Zoho Director, told.

Source – Business standard

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Paytm raises $300 million from Berkshire Hathaway

One97 Communications Ltd, the parent of Paytm, has raised $300 million from Warren Buffett's Berkshire Hathaway Inc., according to regulatory documents sourced from Paper.vc. In August Buffet is set to buy a stake in Paytm, India's largest payment services provider, and talks with Berkshire Hathaway have been on since early February this year to raise about Rs. 2,200-2,500 crore ($300-350 million) at a valuation of about $10-12 billion.

The Paytm deal marks Berkshire Hathaway's first investment in the country's bustling startup ecosystem. It is also a rare deal for the world's best known investor, who typically avoids internet firms, and is being considered a boost for India's startup industry.

Source – Mint

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Digital payments industry still awaits debit card reimbursements

More than nine months after the government's move to bear the merchant discount rate (MDR) applicable on digital payments via debit cards up to Rs. 2,000, the digital payments industry still awaits reimbursements from banks. In a major push towards making India a less-cash economy, the government in December last year decided to bear the MDR applicable on transactions made through debit cards, Bharat Interface for Money-Unified Payments Interface (BHIM-UPI) and Aadhaar-enabled payments system (AEPS) up to and including a value of Rs. 2, 000 for a period of two years with effect from 1 January 2018.

Source – Mint

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Flipkart says must for sellers to use its branded packaging

Flipkart has made it mandatory for all sellers on its platform to use only Flipkart-branded packaging for delivering goods to consumers, saying it is environment friendly and compliant with regulations in states such as Maharashtra that have banned single-use plastic. The country's largest ecommerce marketplace has threatened to penalize non-compliant sellers by blocking their accounts or not delivering their orders, much to the sellers' dismay as the new policy comes just weeks before the festive sales are set to begin.

Source – The Economic Times

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Goibibo goes live with flight bookings on PhonePe

Online travel portal Goibibo, has launched Goibibo Flights on digital payment platform PhonePe. In June 2018, as part of the first phase of this association, Goibibo went live with its offering of hotels on the PhonePe platform. "The collaboration has not only been rewarding for us but it has truly succeeded in providing a seamless travel booking experience to PhonePe users," said Sanjay Bhasin, COO, Goibibo.

Source – The Economic Times

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Amazon turns to toys, home goods in latest brick-and-mortar trial

Amazon.com Inc said it is opening a general store in New York City that will sell toys, household goods and a range of other products highly rated on its website, marking its latest push into brick-and-mortar retail. Drawing on its wealth of customer data, Amazon has stocked the store with its best sellers as well as products popular with New Yorkers.

Source – Reuters

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MakeMyTrip to introduce innovative 'short stays' vacation

Online travel company MakeMyTrip has outlined plans to introduce 'Short Stays', an innovative concept that enables travellers to stay in hotels for short durations of 4, 8 and12 hours. The travel company, which has Goibibo and Redbus under its fold, has piloted a project in the pilgrim town of Tirupati in AP where it offered short stays for pilgrims who want to just to freshen up at a hotel and complete their pilgrimage and go back home.

Source – BusinessLine

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Google is using AI to predict floods in India

For years Google has warned users about natural disasters by incorporating alerts from government agencies like FEMA into apps like Maps and Search. Now, the company is making predictions of its own. As part of a partnership with the Central Water Commission of India, Google will now alert users in the country about impending floods.

Source – The Verge

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