



NEWS HIGHLIGHTS

Indian Fintech startup GalaxyCard gets you instant digital credit card free of cost

Maharashtra to seek fintech companies' access to Aadhaar database

Hong Kong's TNG Fintech acquires Indonesia's digital payments company WalletKu

36-hour hackathon launched in Hyderabad

Today's View

Cracking down on fakes

The toughest problem faced by luxury brands world over is the problem of counterfeits. According to the Global Brand Counterfeiting Report 2018, the losses suffered due to global online counterfeiting has amounted to 323 Billion USD in the year 2017, with luxury brands incurring a loss of 30.3 billion dollars through internet sales.

The luxury brands are grappling with an outburst of fake goods on e-commerce and social media platforms. Some high-end brands like **Gucci** and **Moncler** are taking the legal recourse suing sellers of fakes, both in China and the West while some are using technology to counter the menace of counterfeits. Take for example, The Italian design house **Salvatore Ferragamo** has been placing microchips in its products as anti-counterfeiting efforts.

Using the Blockchain technology and smart tags, two start-ups – **Sigmaledger** and **Block Verified** are trying to bring more transparency to the luxury products market.

NeuroTags, a Pune based start-up is using AI to build mathematically coupled tags - open and protected. The open tag goes on the external cover or package and can be scanned by anyone with a smartphone to get information on the product, and is an indication of the authenticity (with a certain probability). The scanning of the open tag indicates that the product has been

Akhil Handa

+91 22 6759 2873

akhilhanda@bankofbaroda.com

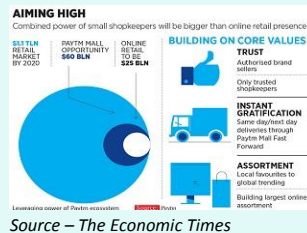
Aparna Anand

+91 22 6759 2873

aparna.anand@bankofbaroda.com

Paytm Mall trusts fashion, grocery to drive its growth

China's Alibaba and Japan's SoftBank-backed Paytm Mall is stepping up focus on categories like grocery and fashion, which can increase repeat customer transactions as it looks to compete with Walmart-backed Flipkart and Amazon India, which control over 80% of the online retail market.



Source – The Economic Times

[READ MORE](#)

Date – 23rd Oct 18

sold. Once the product is purchased, the buyer has access to the protected tag that lies inside the product seal.

Coming to online platforms that sell refurbished luxury brands, **Goat** an online platform for luxury sneaker resellers, has developed anti-counterfeit algorithms based on immense databases of information on top luxury brands. The use of these databases to look for the tiniest of inconsistencies, ensuring that customers get exactly what they pay for.

Another start-up called **Entrupy** has a solution which is a handheld microscope camera that lets anyone with a smartphone check a luxury accessory within minutes. The company specializes in luxury handbag authentication and uses AI to detect the fakes

Since, fakes not only infringe on hardwork, creativity and craftsmanship, there are proven links of the illegal economy supporting child labor and even terrorism. Technology such as AI, Smart Tags and Blockchain has a real shot at combating this illegal industry.

Today's News

Indian Fintech startup GalaxyCard gets you instant digital credit card free of cost

Applying for a plastic debit/credit card is a long, tedious process in India that can take up to four weeks before the product is delivered at your doorsteps. For the issuer (usually banks), too, the process is time-consuming and costly. No wonder banks predominantly target urban customers with their card products because the cost of user acquisition is much higher in smaller cities and towns.

“Thanks to high cost of sales for banks and limited acceptance by merchants, the penetration of credit card is limited in smaller cities and towns in India. Additionally, it requires too much commitment; it takes three days to apply and three to four days to start using it. Worse, it is complicated, which means there are too much terms and conditions and other pitfalls,” GalaxyCard Founder and CEO Amit Kumar said.

Source – e27

[READ MORE](#)

Maharashtra to seek fintech companies' access to Aadhaar database

The State government is set to send a request the Unique Identification Authority of India (UIDAI) to find a way to give digital payments start-ups access to Aadhaar's biometric database. A total of 100 start-ups may be restricted from participating in the State's new FinTech Policy following the Supreme Court judgement which bars private companies from accessing the Aadhaar database. But Maharashtra will petition UIDAI and the finance and law ministries to find a way out, according to senior officials.

Source – The Hindu

[READ MORE](#)

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

36-hour hackathon launched in Hyderabad

Telangana IT Association in partnership with NASA Space App, Digithon and Fixcell launched India's biggest 36-hour hackathon in Hyderabad. The grand finale of the hackathon was inaugurated at the Exhibition Grounds in Hyderabad with about 1,000 participants from different engineering and degree colleges and high schools in Telangana.

Source – Telangana Today

[READ MORE](#)

Online Fiat Wallet Neteller Launches Crypto-currency Exchange Service

Digital fiat currency wallet provider Neteller has started allowing its users to buy, sell, and hold crypto-currencies including BTC, BCH, ETH, ETC, and LTC. The crypto-currency service is already live in 10 countries and the company “plans to roll it out to more than 50 additional markets.”

Source – Bitcoin.com

[READ MORE](#)

Twitter removes more accounts affiliated with Infowars

Twitter confirmed on Monday it has removed more accounts affiliated with Infowars, the website of U.S. conspiracy theorist Alex Jones. The company confirmed a CNN report, which said Twitter permanently suspended 18 accounts, partly because of their attempts to help Infowars and Jones circumvent the ban placed on them by Twitter in September.

Source – The Economic Times

[READ MORE](#)

RBI is likely to take over regulatory framework of UPI from NPCI

Reserve Bank of India (RBI) is likely to take over the regulatory framework of Unified Payments Interface (UPI) from National Payments Corporation of India (NPCI). The apex banking body will create a body to regulate UPI payments. RBI had reportedly conducted an audit on UPI but yet to take a final call, reports FactorDaily citing anonymous sources. The report of RBI possible taking over UPI has come at a time when it recently gave a dissent note that payment regulatory board should be under its purview.

Source – *Entrackr*

[READ MORE](#)

Hong Kong's TNG Fintech acquires Indonesia's digital payments company WalletKu

Hong Kong-based TNG FinTech Group has acquired WalletKu, a fintech company which offers prepaid mobile phones credit top up, bill payments, hotel, airline, and sports ticket bookings and payments. This is TNG's second such a deal in a week, following its acquisition of Malaysia's payments company Ekuinas Trangolo. After the acquisition, WalletKu will be integrated into Global E-Wallet Alliance, an initiative by TNG launched in 2016, which includes TNG Wallet and 12 member e-wallets in China, Indonesia, the Philippines, Singapore, Malaysia, Thailand, Vietnam, India, Sri Lanka, Bangladesh, Nepal and Pakistan. Users of any e-wallet within the alliance can conduct real-time money transfer to users of another e-wallet.

Source – *e27*

[READ MORE](#)

SmartStream Steps Ahead with New Industry Digital Payments Solution

SmartStream Technologies, the financial Transaction Lifecycle Management (TLM®) solutions provider, announced the launch of TLM Aurora, the next generation of Corona, the industry's leading reconciliation platform – the first new module is designed to support the new industry standards in the digital payments world, by providing connectors to SWIFT GPI, RTGS, as well as Blockchain based networks, allowing for real-time operational control, proactive exception management and low TCO.

Source – *Business Wire*

[READ MORE](#)

Infosys unveils 4.0 AI version for global enterprises

Software major Infosys has unveiled the 4.0 version of Artificial Intelligence (AI) framework for industry, utilities and infrastructure enterprises, in partnership with Finland-based consulting and engineering firm Poyry plc. "The Kirti 4.0 version AI framework addresses lifecycle management challenges industry, utilities and infrastructure enterprises face in operational technology (OT) systems," said the Bengaluru-based IT behemoth in a statement. Much of what AI does today can be thought of as a prediction. What product to recommend, what ad to show you, what image is in that picture, what move should the robot make next – all are automated predictions.

Source – *The Economic Times*

[READ MORE](#)

Ajmera sets up Rs 75 cr fund to invest in startups

Ajmera group has set up Rs 75 cr fund for investing in start-ups in the technology, e-commerce, customer internet, solar, Fintech, real estate and other sectors as part of its diversification strategy. "Real estate, fundamentally, does not attract us but we are open to investing in any business where we get an exciting opportunity with good growth potential. This will help us to diversify, grow faster and venture into newer areas," Dhaval Ajmera, Director, Ajmera Realty, said.

Source – *BusinessLine*

[READ MORE](#)

Why India lags peers in digital payments

From purchasing groceries via net banking to buying a cup of tea using Paytm, Indians are increasingly turning to digital payments for their daily transactions. Aided by supportive government policies, digital payments in India have grown rapidly in recent years.

Source – *Mint*

[READ MORE](#)

InMobi in big boys club thanks to top allies

Bengaluru-based ad tech major InMobi says that its enterprise strategy of partnering with firms such as Microsoft and Sprint has helped it arrive at the "big boys club" of digital advertising, pitting itself against Google and Facebook in terms of quality of data that it can generate for brands to advertise to consumers.

Source – *The Economic Times*

[READ MORE](#)

Disclaimer: The views expressed in this newsletter are personal views of the author and do not necessarily reflect the views of Bank of Baroda. Nothing contained in this publication shall constitute or be deemed to constitute an offer to sell/ purchase or as an invitation or solicitation to do so for any securities of any entity. Bank of Baroda and/ or its Affiliates and its subsidiaries make no representation as to the accuracy; completeness or reliability of any information contained herein or otherwise provided and hereby disclaim any liability with regard to the same. Bank of Baroda Group or its officers, employees, personnel, directors may be associated in a commercial or personal capacity or may have a commercial interest including as proprietary traders in or with the securities and/ or companies or issues or matters as contained in this publication and such commercial capacity or interest whether or not differing with or conflicting with this publication, shall not make or render Bank of Baroda Group liable in any manner whatsoever & Bank of Baroda Group or any of its officers, employees, personnel, directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use or access of any information that may be displayed in this publication from time to time.