



## NEWS HIGHLIGHTS

Andhra Pradesh eyeing Rs 500 crore investment from Fintech in next 2 years

The Fintech100 - announcing the world's leading fintech innovators for 2018

Infy arm partners with R3 to widen blockchain solution reach

Telcos call for voluntary use of Aadhaar in e-KYC process

## Today's View

### Fighting mental illnesses

The use of Innovative Technology for mental healthcare is providing an immense opportunity to millions affected by different mental health conditions. According to the **National Institute of Mental Health (NIMH)**, one in five adults in the United States (17.9 per cent) experiences some type of mental health disorder. Mental illness not only reduces an individual's quality of life, but it also links with increased health spending.

India has similar statistics, a study conducted by the **World Health Organization** in 2015 shows that one in five Indians may suffer from depression in their lifetime, equivalent to 200 million people. There is a lot of stigma associated with mental illness, and a lack of awareness which means only 10-12% of these sufferers will seek help. Even for those willing to seek help, there is a shortage of mental health professionals, globally.

In the US, mental health is now the most expensive part of the health care system, approximately \$201 billion is spent on mental health annually.

With such roadblocks in getting proper treatment for mental health issues, advances in natural language processing and the popularity of smartphones have made **chatbots** the new rising stars for mental health care. While a software chatbot can never be a replacement of a human therapist, some bots like **Woebot** makes it possible to inexpensively deliver counselling to millions. Woebot delivers a mood management program based on **Cognitive**

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### Hike receives a message, losses zoom

Tencent-backed messaging service Hike Messenger's losses have almost doubled for the financial year ended March 2018, as per filings submitted by the Kavin Mittal-led company with the registrar of companies.



Source – The Economic Times

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Date – 24<sup>th</sup> Oct 18

**Behavior Therapy (CBT).** A Stanford University randomized controlled trial showed that Woebot reduced symptoms of depression and anxiety in 2 weeks.

Another platform called **Tess**, is a psychological AI by X2\_AI that holds conversations with the patient, administering psychotherapy and providing psychoeducation through a variety of existing technology-based communications, including SMS, WhatsApp and web browsers.

Not only chatbots but a lot of predictive analytics are being used to create customized treatment plans. Take forexample, **Quartet health** uses machine learning to identify patients with possible mental health conditions. It then links those patients, primary care physicians and behavioural therapists to come up with a customized treatment plan.

California-based **Limbix** makes a software that therapists use in "exposure therapy," simulating stressful or trauma-inducing situations for patients to help them overcome their fears.

These Innovative technologies are not replacing the existing treatment mechanisms but are complementing regular clinical visits with daily assessments from the comfort of the patients' homes, making their lives easier.

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## Today's News

### Andhra Pradesh eyeing Rs 500 crore investment from Fintech in next 2 years

Andhra Pradesh government has said it's expecting Rs 500 crore investments in financial technologies (Fintech) sector in the next two years. The government is hoping for another 75 companies to come and set up shop in the state, providing employment opportunities to 5,000 people. The state government is projecting port city Visakhapatnam as a hub for Fintech companies and start-ups like developing technologies digital payments, blockchain, cloud, data analytics, artificial intelligence and machine learning.

Source – MoneyControl

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### The Fintech100 - announcing the world's leading fintech innovators for 2018

The 2018 Fintech100 was highlighting dynamic fintechs from around the world that are transforming the financial services industry, from digital payments and lending, to insur-tech, to neo-banking, as they attract investment at a record pace. The 2018 Fintech100 is the fifth edition of the annual report, a collaboration between Fintech investment firm H2 Ventures and KPMG Fintech. It includes the 'Leading 50' Fintech firms around the globe, ranked based on innovation, capital raising activity, size and reach; and the 'Emerging 50', exciting new Fintechs that are at the forefront of innovative technologies and practices and are often pursuing new business models.

Source – PR Newswire

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

## Facebook Messenger app simplifies

Facebook has overhauled its Messenger app in an effort to simplify the service for its 1.3 billion monthly global users. The social network began rolling out a redesigned version featuring three tabs instead of nine, saying it was "going back to its roots" seven years after the standalone app's launch.

Source – The Economic Times

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## Naspers plans further investment in \$2 billion Swiggy

Naspers Ltd is planning to increase its stake in Indian online food delivery business Swiggy as the startup plots its third funding round of the year, according to people familiar with the matter. Africa's largest company by market value has indicated that it intends to support a financing that could raise more than \$600 million, Swiggy's biggest to date, according to the people.

Source – Mint

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## MobiKwik launches digital gold on its App

MobiKwik, a leading financial services platform, has launched digital gold on its app. With the launch of this category, all MobiKwik users will be able to buy and sell 99.5 percent purity, 24 carat gold on the app, starting at as low as Re 1. This is the first phase of the launch and MobiKwik will be adding new features towards the end of the month, ahead of Diwali.

Source – BusinessLine

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## Infy arm partners with R3 to widen blockchain solution reach

Infosys Finacle, a part of Infosys subsidiary EdgeVerve, said it has partnered with enterprise blockchain software firm R3 to enhance reach for its blockchain-based solutions for banks and other institutions. This partnership would enable banks to easily access and deploy Finacle's blockchain solutions on Corda, R3's open-source blockchain platform, said Infosys Finacle in a statement. With this partnership, banks will be able to leverage Finacle's award-winning blockchain solutions on the Corda platform to accelerate their blockchain based business re-imagination."

Source – *The Economic Times*

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## Telcos call for voluntary use of Aadhaar in e-KYC process

Telecom operators are pushing the government to explore legal ways to bring back Aadhaar based customer verification, by either approaching the Supreme Court for allowing voluntary use of the unique 12-digit number for the electronic know your customer (e-KYC) process or bringing in a legislative framework. The view is that if mobile phone companies are allowed to offer Aadhaar-based verification as a voluntary option to customers, then they do not need to implement any other digital KYC method, a time-taking and costly affair. This comes even as the Department of Telecommunications (DoT), Unique Identification Authority of India (UIDAI) and carriers have worked out a new way of e-KYC — a live picture of the user with time stamp and photo of a government-issued ID card.

Source – *The Economic Times*

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## Govt to launch app for access to public Wi-Fi hotspots

The department of telecommunications (DoT) will launch a mobile app on Thursday to enable single-click onboarding of a user through one-time login and authentication to seamlessly access any public Wi-Fi hotspot in the country. The government believes the app, which will be launched at the India Mobile Congress, will offer users cheaper and faster internet compared to mobile data and also boost the proliferation of public Wi-Fi hotspots in the country in line with the objectives of the national digital communications policy approved by the Union cabinet last month.

Source – *Mint*

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## EarlySalary crosses Rs 550Cr loan disbursal, claims to be largest consumer lending app

App based lending platform EarlySalary said it has crossed the Rs 550 crore loan disbursal mark, thereby claiming to be the country's largest consumer lending application. The company has provided loans to over 135,000 unique customers and disbursed cumulatively 350,000 loans, primarily to young working Indians. It is now disbursing Rs 80 crores a month, processing over 60,000 loan applications and disbursing 35,000 loans every month.

Source – *The Economic Times*

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## Use single e-wallet account for all your digital payments

The RBI has issued guidelines on interoperability of prepaid payment instruments (PPIs) like e-wallets, which will enable transfer of money from one e-wallet to another, besides offering other benefits. When the guidelines are implemented by PPIs like e-wallets, you will not need to have multiple accounts with different e-wallets just because a specific service accepts payments only through one e-wallet.

Source – *Mint*

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## Firstcry may raise up to \$150 mn in fresh funding

India's largest baby products retailer Firstcry is in talks to raise \$100-150 m from new and existing investors as it seeks to increase its lead in the market, three people familiar with the matter said. Firstcry held funding talks with Temasek last year but the discussions cooled because of differences over valuation. The companies revived talks this year.

Source – *Mint*

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## Hero MotoCorp to focus more on BS-VI than EV launch for now

Hero MotoCorp, the largest two-wheeler manufacturer in India, is going slow on electric scooter for time being because of various reasons including the meeting of BS-VI norms, for which it is working on all its products with new specifications and also limited infrastructure for the electric vehicles in the country.

Source – *BusinessLine*

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