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Today's View

Data Analytics in Horse Racing

Big Data Analytics is increasingly being used by the organizations to uncover information including hidden patterns, unknown correlations, market trends and customer preferences that help them to make informed business decisions. As analytics continue to alter the professional sports landscape, horse racing is the latest to use advanced statistical modelling as it has so much information that can be utilized.

As early as 1990, the US-based **Jockey Club** and the **Thoroughbred racing associations** collaborated to form **Equibase** as means to collect and share thoroughbred data. In the two and a half decades since its inception, Equibase has conducted roughly 1.7 million races and over 14 million starts. In total, these races represent well over one billion individual data elements that have been collected, quality controlled, and made available to industry partners and racing fans. A company called **STATS LLC** partnered with Equibase in an effort to better unlock the insights available in this vast trove of data to create more win probabilities and things to help the end users.

Another company called, **STATS Race Lens** combines predictive modelling with other features such as conditional formatting and handicapping back-testing to assist bettors in sifting through a mountain of data before a race. The tool gives handicappers the option of weighing a multitude of factors — speed, class, jockey, trainer, pace and track conditions, etc. — when trying to predict the race. A bettor who expects the weather to play a large role can

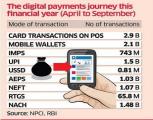**Akhil Handa**
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Govt. likely to meet FY19 digital payments target

The government may be on course to achieve its target of 30 billion digital payment transactions in the current financial year, experts said.

Digital Boost
The digital payments journey this financial year (April to September)

Mode of transaction	No of transactions
CARD TRANSACTIONS ON POS	2.9 B
MOBILE WALLETS	2.1 B
IMPS	743 M
UPI	1.5 B
USSD	0.81 M
AEPS	1.03 B
NEFT	1.07 B
RTGS	65.8 M
NACH	1.48 B

Source: NPCI, RBI

Wallets have a digital transactions target of 6.3 b while banks set target of 23.7 b

Against a target of 25 b, about 20.3 b digital payments made last year

Source – The Economic Times

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assign a high probability factor to the conditions of the track while giving less weight to considerations such as a jockey's win percentage at the Racecourse.

OptixEQ, meanwhile, mines out unnecessary information that may trip up a handicapper in formulating a bet while placing a greater emphasis on factors that directly impact a horse, like a pace setup and positioning at key points of a race.

Among the wave of wearable technology products to debut over the last several years, equine fitness monitoring devices such as the **E-Trakka system** have captured tens of thousands of biometric readings for horse racing. These advanced readings, obtained via a custom saddle blanket equipped with built-in GPS and a heart-rate monitor, offer insights into ability, fitness, lameness and suitable race distances.

We believe that as the volume of data on equine performance during races grows, the ability to use predictive analytics to better understand the factors that influence racehorse performance will improve as well.

Today's News

Aye Finance has raised Rs 20 crore in NCD

CapitalG (erstwhile Google Capital) backed Fintech lender Aye Finance has raised Rs 20 crore in Non-Convertible Debentures to grow its loan book and offer affordable and customized credit solutions to the credit-starved micro enterprises in India. This deal was syndicated by Northern Arc. Aye, founded by Sanjay Sharma and Vikram Jetley in 2014, has a cluster based credit assessment methodology which allows it to offer an economical line of credit to micro businesses even in the absence of formal business documentation and prior credit histories. The lender has brought over 95,000 small-scale businesses into the folds of organized lending and claims to have disbursed over Rs 1250 crores to them.

Source – The Economic Times READ MORE

Govt seeks legal opinion on the validity of Aadhaar-based eSign services

The Union government has sought legal opinion on the validity of Aadhaar-based eSign services from the ministry of law and justice, in a move aimed at complying with the Supreme Court verdict on usage of the unique identification number. The government has also asked eSign service providers such as eMudhra to come up with an alternative plan to enable Aadhaar based authentication without the use of biometrics, a senior official said. "We have concerns about eSign, whether it has fallen foul or not," said a senior government official familiar with the matter. . "We can argue that second schedule of the IT Act law allows it, but the court order says that even after law, it cannot be used for contract by private parties. So there is some confusion here for which we are seeking clarity," the person said.

Source – The Economic Times READ MORE

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

Freightwalla raises funding from Kae Capital & Tekton Ventures

Digital freight logistics startup Freightwalla has raised an undisclosed amount in its seed round from early stage venture capital firm Kae Capital and US-based Tekton Ventures. The Mumbai-based technology enabled freight forwarder offers a full-stack platform for businesses to plan, book and manage their international freight shipments online.

Source – The Economic Times

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Zomato delivery boy takes a bite, video goes viral

Online food ordering and restaurant reservation platform Zomato has been caught in a new controversy after a video of one of its food delivery boys wearing a Zomato tshirt carrying a company delivery bag and consuming food out of its boxed orders appeared on social media.

Source – The Economic Times

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How to plan your smart home - and weigh privacy risks

You might have heard of lights that turn off with an app or voice command. Or window shades that magically rise every morning. Technology companies are pushing the "smart home" hard, selling appliances and gadgets that offer internet-connected conveniences you didn't know you needed. But before you succumb to the temptation - for yourself or others - consider that these devices might also give companies and hackers a key to your homes.

Source – The Economic Times

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Cashe claims to have crossed Rs 650 crore in disbursals

Mumbai based digital lending platform for salaried consumers Cashe claims to have crossed Rs 650 crore in loan disbursals through around 3 lakh loans to over 1.8 lakh customers. Within almost three years of launch, the lending company founded by V Raman Kumar claims to have clocked an average daily disbursal of Rs 2 crore and 1000 applications per day, mainly from young millennials.

Going forward, Cashe plans to target Rs 2000 crore of disbursals for the next fiscal and they expect demand to be driven by urban salaried consumers from blue-chip companies across tier 1 and 2 cities, AI-based credit decisioning system to help in quicker disbursal of loans among others.

Source – The Economic Times

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Fashion e-tailer Craftsvilla to invest Rs 100 crore for offline expansion in 2019

Craftsvilla, an online retailer of ethnic brands, which is slowly shifting its strategy to be an omni-channel player, is looking to open about 1,000 outlets at an investment of Rs 100 crore next year. The expansion will be through a combination company-owned stores and shop-in-shops in large format stores and smaller multi-brand outlets. At present, Craftsvilla has 62 outlets, which will cross 75 by the end of current year in cities such as Mumbai, Pune, Hyderabad, Kolkata, Kolhapur, Cochin, Coimbatore, Delhi, Varanasi and Chandigarh. It opened its 50th offline store in Chennai.

"We are aggressively moving in both online and offline channels with a lean capex and operating model. Our customers like our products as we churn out designs very fast and distribute them quickly to our online and offline stores. Using unique models, we plan to disrupt ethnic retail in India," Manoj Gupta, CEO of Craftsvilla, said.

Source – BusinessLine

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Gifts' from Chinese apps, e-commeerce companies on govt radar

India is considering imposing restrictions on online purchases of goods from Chinese ecommerce platforms and applications in a move triggered by concerns over adverse impact on local manufacturing and violation of domestic laws. The department of industrial policy and promotion (DIPP) has suggested capping purchases of "gifts" from Chinese e-tailers and apps at four per buyer per year, a senior official said.

A large number of products from China are entering India as 'gifts' and shipped directly to customers, according to experts, since gifts of up to Rs 5,000 intended for personal use are exempt from customs duties under the current rules. "We have suggested a cap but the final call will have to be taken by the customs authorities," the official said on condition of anonymity. "However, there will not be any restrictions on essential medicines."

Source – The Economic Times

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Intel India sees big growth from data Centre business

Intel India sees huge growth from the data Centre business in India as adoption of cloud and AI, among businesses, on the rise. Currently, India accounts for about 1-2 per cent of the total data Centre business of Intel. The global revenue from data Centre is about $6 billion growing at the rate of 26% year-on-year.

Source – BusinessLine

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'Amazon India probing data breach charge'

Amazon is investigating allegations that some employees in India and the US are sharing internal company data with merchants, according to a report. Vendors on Amazon's India and US platforms are also said to have faced underhand tactics by rogue sellers, resulting in blocked accounts or compromised product listings.

Source – The Economic Times

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Licious raises $25 mn in series-D to expand its meat delivery services

Bengaluru-based gourmet meat startup Licious has raised $25 Mn (INR 178.2 Cr) in a Series D funding round led by Japan-based Nichirei Corp. Existing investors 3one4 Capital, Bertelsmann India Investments, Vertex Ventures Southeast Asia and India, UCLA, and Sistema Asia Fund also participated in this funding round. It is now looking to use the fresh funds to expand its operations across seven cities. This includes Mumbai, Pune, and Chennai among others.

Source – Inc42

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