



## NEWS HIGHLIGHTS

Indian Fintech delegation explores UK market

WhatsApp Pay may end Paytm's hegemony in India

Oyo looks to enter student housing, co-living segments

Hike starts academia partnership with IIT-D for AI, ML development

## Today's View

### Advancements in V2X Technology

The global automobile industry is undergoing a transformation with developments in vehicle design to improve the customer experience. Automotive Electronics is playing a major role with innumerable applications such as Adaptive Cruise Control, Blind Spot Detection, Parking Assistance, Automated Emergency Braking, Night Vision, Lane Departure Warning etc., in the growth of complex passenger & commercial vehicles. According to **Global Markets insights**, demand for automotive electronics market in the passenger cars will grow to reach over USD 350 billion by 2024 due to the recent technical developments.

Recently, the vehicle to everything (V2X) technology in the field of Automotive Electronics is attracting more attention from both academia and industry. This includes Vehicle-to-Vehicle (V2V) communications which are largely focused on public and personal safety, supporting technologies and solutions that comprise of Vehicle-to-Infrastructure (V2I) which includes communication with roadside units, traffic lights, road signage etc., Vehicle-to-Device (V2D), and Vehicle-to-Pedestrian (V2P) signalling and communications.

In an ecosystem powered by V2X technology, each vehicle transmits messages with essential information about itself. The information includes heading, speed and location. Other details such as its size, acceleration and brake status are available as well which leads to advantages such as road

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**BigBasket raises \$150M in funding, targets profitability this year**

Supermarket Grocery Supplies, which owns and runs BigBasket, has closed \$150 million in funding led by Mirae Asset-Naver Asia Growth Fund, Alibaba and UK government-owned CDC Group, cofounder Vipul Parekh said. The latest funding propels the online grocery platform's valuation to over \$1 billion.



Source – The Economic Times

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Date – 6<sup>th</sup> May 19

safety, traffic efficiency, and energy savings. The two types of V2X communication technology are WLAN Based and cellular-based. In 2016, **Toyota** became the first automaker globally to introduce automobiles equipped with V2X. This was followed by GM in 2017, selling a **Cadillac** model with V2X in the United States.

**Ford Motor Co.** has recently announced that it is outfitting all of its new U.S. models in 2022 with cellular V2X technology. The system will enable **Ford** cars to communicate with one another about road hazards and talk to stoplights to smooth traffic flow.

For resolving interoperability issues between multiple automakers, **Savari** has teamed up with **5GAA, BMW Group, Ford, Groupe PSA, and Qualcomm** for the first European demonstration of C-V2X direct communication interoperability between multiple automakers.

Also, **BlackBerry** has unveiled its security credential management system (SCMS) that will secure the communication of vehicles with each other and with roadside equipment in two ways: digital signatures, which protect messages against manipulation, and certificates, which identify the sender as trustworthy. BlackBerry's SCMS will enable OEMs, suppliers, municipal infrastructure makers and roadside equipment manufacturers to implement V2X security protocols in their automotive embedded systems.

Since V2X technologies and solutions also provide a foundation upon which commercial services and applications will be developed and supported, we look forward to a wide range of communications, applications, commerce, and digital content services resulting from V2X.

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## Today's News

### Indian Fintech delegation explores UK market

A group of 18 Indian Fintech companies is exploring expansion plans to the UK market as part of the UK-India Fintech Rocketship Programme. The companies, across sectors such as mobile tech, data analytics and online payment solutions, are among the new cohort to benefit from the Rocketship Awards, set up as part of the UK-India Tech Partnership to collaborate and raise funding for Fintech entrepreneurs from the UK and India annually. "These businesses demonstrate the industry's ability to attract Foreign Direct Investment (FDI) from all corners of the globe. Just last year we saw a 321 per cent increase from India," said Graham Stuart, UK Investment Minister in the Department for International Trade (DIT).

"The UK is the top FDI destination in Europe and an undisputed global Fintech capital, currently accounting for 11 per cent of the global Fintech industry and contributing USD 3.3 billion to the UK economy. DIT will continue to support businesses to invest into the UK, reaffirming our nation as the best place to raise capital for foreign investment," he said.

Source – *The Economic Times*

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

### Hike starts academia partnership with IIIT-D for AI, ML development

Home-grown mobile messaging platform Hike announced collaboration with Indraprastha Institute of Information Technology, Delhi (IIIT-D) for developing artificial intelligence (AI) and machine learning (ML) in the country. This collaboration is in line with the company's goal to facilitate research collaboration with Indian universities and research institutions, Hike said.

"By facilitating this research opportunity, we want to help enable the Indian academia to connect to early-stage research and support the translation of that research to fuel advancement in the AI and ML ecosystem," said Anshuman Misra, VP Operations, Hike.

Source – *The Economic Times*

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### Oyo looks to enter student housing, co-living segments

Oyo Hotels & Homes is planning to enter the co-living, student housing and co-working segments to expand its offering in the country. The SoftBank-backed hospitality chain plans to take up 100,000 beds across major cities by the end of 2019. The firm currently operates 13,000 beds in select cities like Delhi-NCR, Pune and Bengaluru.

"We want to capture majority of the co-living and student housing market in the country. We are looking at stable rental assets for yield," said Rohit Kapoor CEO (new release estate business), OYO Life. "Co-living and student housing will be under the OYO Life brand," he added.

Source – *The Economic Times*

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## Debit cards double in 5 years, but ATMs see only 20% rise

The number of debit cards in India has doubled to 94 crore in February this year from 42 crore in August 2014 when Jan-Dhan Yojana was launched. However, the number of ATMs has increased only 20% from 1.70 to 2.02 lakh, and a stand-off between banks, ATM companies and cash logistics firms on sharing costs are holding back investments. While cash in circulation has jumped to Rs 21.36 lakh crore, the ATM network of banks has shrunk from 2.06 lakh a year ago to 2.02 lakh this year.

At the heart of the stand-off is the question of who will bear the additional costs over the RBI's new security guidelines for ATMs. While a large public sector bank did float a procurement process for new machines, the transaction did not materialise as there was no consensus on who will bear the increased costs. Last year, the RBI came out with a new set of guidelines requiring banks to ensure that the cash vans they use have multiple security features including GPS and armed guards. It has also placed limits on the extent of cash that can be carried in the vans.

Source – *The Economic times*

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## Why blockchain is vital for IoT

Businesses know that IoT fits well with other popular enterprise computing technologies and blockchain is no exception. But implementing blockchain in an IoT application can be challenging and requires a strong understanding. Blockchain is a distributed ledger, cryptographically secured that allows safe transfer of information between two parties. That's a powerful security technique and the data protected by that blockchain can't be forged or otherwise fiddled with. So it becomes obvious why the use of blockchain is an attractive option for some companies.

Part of the reason for that, over and above the bare fact of blockchain's ability to securely distribute trusted information across a network, is its place in the technology stack, according to Jay Fallah, CTO and co-founder of NXMLabs, an IoT security start-up.

Source – *The Economic times*

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## This startup is changing the way retailers sell online

Have you ever wondered how an online fashion portal automatically comes up with the right mix of clothes for you? How does it decide as to which cloth should be pitched to a particular individual through online ads? The answer is artificial intelligence (AI).

Just like every other field from social media to banking and finance, the fashion industry is embracing AI — computer systems that can learn for themselves and carry out tasks that were once the preserve of humans — in order to create new designs, better manage inventory, improve product discovery and to connect with customers.

Source – *Business Standard*

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## WhatsApp Pay may end Paytm's hegemony in India

Facebook CEO Mark Zuckerberg announced that the company is actively working on to launch WhatsApp Pay in India, the message was clear to the digital payments leader in the country: Brace for the landfall. The country's digital payments industry -- estimated to hit \$1 trillion by 2023 - is going to witness a seismic change this year with global players joining the bandwagon, creating flutters among the existing players, including Alibaba-backed Paytm which rules the market.

WhatsApp currently has over 300 million users in India (Facebook has another 300 million in the country) and once it starts peer-to-peer (P2P) UPI-based payments service, the sheer numbers will take it beyond Paytm which last reported over 230 million users.

Source – *The Economic Times*

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## Ratan Tata invests in Ola Electric Mobility

Tata Sons chairman emeritus Ratan Tata has invested in Ola's electric vehicle business - Ola Electric Mobility. This investment, which is part of the unit's series-A round of funding, is in Tata's personal capacity, Ola said in a statement.

"His investment in Ola Electric will bring his deep experience and mentorship to the company's ambitions to make electric mobility viable at scale," it added. Tata is also an early investor in Ola's parent company ANI Technologies. He had invested in ANI Technologies in July 2015.

Source – *The Economic Times*

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