



NEWS HIGHLIGHTS

- RBI sandbox's first test to be on retail payments**
- Nasscom picks its top 10 Innovative Tech Firms of 2019**
- Loans to logistics players go digital for easy credit access**
- FB India revenue up 71%, net profit rises 84% in FY19**
- TikTok eyes scale by launching SDK tools for third-party developers**

Today's View

Ocean Drone Tech

Oceans cover 71% of Earth's surface and contain 97% of Earth's water. In spite of the fact that the ocean plays a pivotal role in everything from the air we breathe and climate patterns that surround us we know very little about our oceans. Most of our existing knowledge of the ocean is based on research conducted in shallow waters. Deeper waters remain a mystery.

Recent technologies have been critical in advancing the work of ocean conservation and drone technology has greatly aided in that endeavour. By helping count species, collect and analyse climate and ocean data, science has taken major steps forward.

The **Oceans Unmanned project** uses drones to support conservation, education and protection of oceans. Oceans Unmanned is working with teams to track distribution and abundance of species – everything from whales to sea otters – with drones. They help identify endangered marine species on the verge of extinction, whales that have been become entangled in fishing gear, map and model shipwrecks and marine heritage areas. They also help to identify illegal fishing activity.

Sofar Ocean Technologies has developed **Trident** drone and solar-powered **Spotter** sensor to let you collect data above and below the surface. Trident lets you stream live from your phone or tablet and record in HD simultaneously. **Spotter** collects 3D displacement time series and water

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Startups to get 10-year waiver from regulatory filings

The Govt. plans to allow startups to issue 50% of their paid-up capital as sweat equity and extend the period of exemptions from other regulatory filings for up to 10 years instead of five now. They will be exempted for 10 years from a rule that bars private companies from raising deposits exceeding 100% of their paid-up share capital.



Source – The Economic Times

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Date – 5th Nov 19

temperature data. The 2D wave spectrum, surface wind velocity, and Sea Surface Temperature (SST) are calculated and stored on-board and user-selected data is transmitted through satellite to the Spotter Dashboard. Spotter is solar powered to reduce its carbon footprint.

Saildrone manufactures wind and solar powered drones. They are autonomous sailing drone with a speed of 2-8 knots in water having a range of more than 16,000 nautical miles and endurance of up to 12 months. **Saildrones** can do adaptive sampling like research ships, but at a fraction of the price.

Ocean exploration through drones can improve ocean literacy and inspire young people to ask questions and further understand the oceans. The challenges of exploring the deep ocean can provide the basis for technology and engineering innovations that can be applied in other situations.

Today's News

Loans to logistics players go digital for easy credit access

Loans to logistics players are going digital, with start-ups in the space looking to leverage data and technology to formalise credit to truckers, fleet owners and truck drivers. Start-ups such as Loanzen, LetsTransport, Porter and BlackBuck are either lending or planning to lend to driver owners, fleet operators and even first-time borrowers, to finance vehicles and also to fund purchases of spares.

“We are looking at ways to fund for replaceable parts like tyres; we are also offering a credit line through which drivers can buy fuel at designated fuel stations,” said Uttam Kumar Garodia, head of financial services at BlackBuck. “We are processing these loans in partnership with other lenders, but have plans to apply for a licence ourselves, soon.”

Source – *The Economic Times*

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Nasscom picks its top 10 Innovative Tech Firms of 2019

Nasscom, the trade association for IT services and business process management companies, has made its pick of the top ten most innovative technology products and services start-ups for the year 2019, seeking out firms that have the potential to scale at speed. The ten start-ups, which have been picked from Nasscom's Emerge 50 awards finalists, are from a wide range of sectors including Software as a Service, retail technology, Fintech, logistics, healthcare, cyber security, internet of things, etc. The start-ups will be felicitated at the Nasscom Product Conclave 2019.

Among the companies selected are AskSid, a conversational AI solution for retail and CPG brands that automates the job of agents and simplifies a shopper's journey, while driving a three-fold reduction in cost for its customers.

Source – *The Economic Times*

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This News Letter has been prepared with the assistance of G Balakrishna and Prithwiji Ghosh

TikTok eyes scale by launching SDK tools for third-party developers

TikTok has announced new tools for third-party apps and developers to create and share videos on the short video application seamlessly. It introduced the feature Share to TikTok SDK for its developers' program. This will let users edit videos in other apps and then publish them from that app to TikTok.

“The new TikTok SDK allows third-party apps an opportunity to extend their reach while giving users a wider selection of creative tools to help their videos match their vision. We're excited to extend our creative offerings with our new developer program,” the company said.

Source – *Entrackr*

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Uber India collective loss to hit Rs 3.8k crore

Uber India is projecting revenues of Rs 339 crore for ride-hailing, but surprisingly a negative Rs 762.5 crore in food delivery for the five-month period between August to December 2019, according to a valuation report filed by the San Francisco-based ride-hailing giant with the ministry of corporate affairs (MCA).

The valuation report, prepared by KPMG affiliate BSR and sourced through data intelligence platform Tofler, is based on management projections as a part of the transfer of India business from the Netherlands-based Uber BV to local unit Uber India Systems at a valuation of Rs 2,539 crore.

Source – *The Economic Times*

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RBI sandbox's first test to be on retail payments

The first round of experiments under the Reserve Bank of India's (RBI) much-anticipated regulatory sandbox would have retail payments as the operational theme, the central bank announced while seeking applications between November 15 and December 15 from participants. This first round of experimentation, which is likely to commence in the first half of 2020, would entail the regulators along with the shortlisted companies working toward creating 'frictionless' solutions in the field of feature phone, contactless and online-based payment services. "The adoption of 'Retail Payments' as the theme is expected to spur innovation in the digital payments space and help in offering payment services to the unserved and underserved segment of the population," the RBI said in a statement on Monday.

Source – *The Economic Times*

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FB India revenue up 71%, net profit rises 84% in FY19

Social media giant Facebook has reported a 71% surge in revenue from its Indian business to Rs 892 crore and its net profit has taken an 84% leap to Rs 105 crore for the fiscal ended March 31, 2019, according to documents filed with the registrar of companies (RoC). The company had posted revenue of Rs 521 crore and net profit of Rs 57 crore in fiscal 2018. Sources familiar with the developments have attributed the significant rise in revenue and profit to a shift to the local selling structure for its advertising model in October 2018. This meant that advertising revenue previously getting recorded in Dublin has started getting recorded in India. The company has six months of advertising revenue reflecting in its profit-and-loss statement for fiscal 2019.

Facebook stated in its filings that it had a single business segment for providing IT-enabled business process outsourcing services (ITeS) till the previous year. It started acting as a 'non-exclusive reseller of advertising inventory to customers in India for a related corporation' during the year under review.

Source – *The Economic Times*

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Freshworks valuation soars 3.5X in 15 months with \$150 Mn fresh round

Software product companies are having a ball in India. Back to back rounds by Clevertap within six months and entry of Druva and Incertis in coveted Unicorn club with three-digit funding rounds are a testimonial of prosperity for B2B product companies in India. But when it comes to poster boy like Flipkart in consumer Internet space, Freshworks is a formidable and parallel player in B2B tech space. The firm has expanded its footprint in the US and looking to add 100 more employees across sales and engineering functions.

Meanwhile, it also has raised \$150 million fresh funds from existing investors including Google, Sequoia and Accel Partners. According to a Moneycontrol report, the company has hit a valuation of \$3.5 billion in the new financing round.

Source – *Entrackr*

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Airbnb bullish on India growth with official support for Hindi

From social media giants and OTT platforms to economy airlines and smartphone makers, startups have been increasingly focusing on vernacular content for a greater reach. Airbnb has announced that it is including Hindi and doubling the number of languages in which hosts and guests can use Airbnb. The move is aimed at making the platform accessible to more than 4 billion native speakers by offering 62 languages across the world. Airbnb offers more than 7 million accommodation options and 40K activities powered by local hosts and expects the number to increase with the current focus towards more vernacular languages.

Source – *Inc42*

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Deeptech Startup peAR raises funds from Venture Catalysts

Mumbai-based deeptech startup peAR Technologies has raised an undisclosed amount of seed funding from capital venture firm Venture Catalysts. Currently, the B2B startup leveraging augmented reality (AR) tech empowers restaurants to showcase their entire menu in high-definition 3D models which can be accessed using peAR's smartphone application.

The mobile app helps a customer to go through a 3D model of the food in its smartphone. The 3D images can be superimposed on tables and other displays for customers to take a look before ordering it.

Source – *Inc42*

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