

NEWS HIGHLIGHTS

SBI Cards' Rs 9,000-crore IPO set for early March launch

Visa says OTP not needed for 'routine' transactions

Corporates encourage employees to carpool, use ride-share apps

Tata Power plans to have 700 EV charging stations by 2021

Today's View

Banking, with Cognition

With data becoming the new oil of the service-based organisations, an ever-increasing deluge of data is being generated across the globe. However, traditional algorithm-based systems have been unable to derive maximum value from available data. In order to address this challenge, some innovative techniques like Cognitive Computing have been developed which mimic the way the human brain works. As per International Data Corporation (IDC), Cognitive Computing will potentially provide cost savings to the tune of \$ 60 billion a year, resulting in 20% improvement in IT efficiency for financial services firms by 2020.

Cognitive Computing has improved Wealth Management Services as well. Using cognitive systems, banks can analyse multiple sources of investor information to explore the latest market changes, calculate risks and limits to provide customised recommendations based on customers' personal profiles. DBS Bank has already implemented this technology to offer highly customized investment ideas for its customers based on their present and future needs in wealth management.

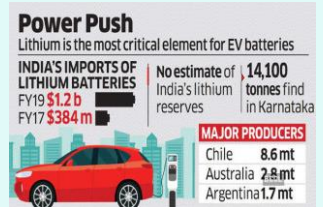
Back home, InspireOne Technologies, one of the first users of Cognitive Computing in India, has built a product that assesses employees' leadership capabilities by gathering intelligence through employees' e-mail communications.

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Reserves of lithium, critical for EV batteries, found near Bengaluru

Reserves of lithium, a rare metal critical to build batteries for electric vehicles, have been discovered in Mandya, 100 km from Bengaluru — a find that should boost local manufacturing of EV batteries.



Source – The Economic Times

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18th February 2020

Considering major industry challenges such as commoditization, discerning customers and disruptive competitors, it is high time for financial institutions to adopt innovative techniques like Cognitive Computing.

Today's News

Corporates encourage employees to carpool, use ride-share apps

Many top corporates in the country are now proactively encouraging employees to carpool, bikepool, and use ride-share apps to commute to work to help ease persistent traffic gridlocks across Indian cities every working day and reduce air pollution.

Companies with large workforces such as Infosys, Capgemini, Cognizant, HCL, Amazon, Flipkart, Siemens, L&T, Biocon and HDFC Bank and several smaller companies are running awareness campaigns, setting up digital platforms to help employees plan commutes better, and even rewarding top carpoolers to keep employees engaged and motivated to reduce carbon emissions and traffic jams across cities.

Source – *The Economic Times*

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Swedish investor lowers Quikr valuation by 45%

Swedish investment firm Kinnevik has marked down the valuation of Quikr by 45% to about \$570 million from more than \$1 billion as of September 2019, the firm said in its annual earnings statement earlier this month.

The fall in valuation comes as the Bengaluru-based online classifieds and transactions marketplace discovered fraud in its co-living and auto segment, where employees along with vendors faked transactions. This led to the company laying off 1,000 from its 3,000-odd workforce, besides shutting down divisions where there was fraud, as had reported in December.

Source – *The Economic Times*

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How Zoho is enabling InstaSafe to standardise their sales processes and build customised solutions

As per Gartner estimates, by 2022, 80 percent of new digital business applications opened up to ecosystem partners will be accessed through Zero Trust Network Access (ZTNA). By 2023, 60 percent of enterprises will phase out most of their remote access Virtual Private Networks (VPNs) in favour of ZTNA.

With the digitisation and adoption of Security-as-a-Service (SaaS) applications by enterprises, just protecting private networks is not enough. "At InstaSafe, we see these challenges as an opportunity to disrupt the global cybersecurity landscape," says Sandip Kumar Panda, Founder and CEO, InstaSafe.

Source – *Your Story*

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This News Letter has been prepared with the assistance of Manish Kulkarni

Esops get the mojo back after budget's tax option

A bunch of startups are tweaking their compensation packages to include more employee stock options (Esops), after the budget proposed a deferment of tax on the stock component for such companies incorporated after April 1, 2016.

According to the proposal in finance minister Nirmala Sitharaman's February 1 budget, employees at young startups would get the option to defer payment of tax on Esops — instead of paying tax at the time of stock allotment, they can pay it when they exit the company, at the time of selling the shares or five years after allotment, whichever is earlier.

Source – *The Economic Times*

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B2B e-commerce firm MaxWholesale raises \$3 million in new funds

MaxWholesale, a B2B e-commerce platform for kirana (mom-and-pop stores) has raised \$3 million led by Indian Angel Network and Al Falaj Investment Company (AFI), an Abu Dhabi based private family office. Existing investor Maple Capital also participated in this round along with Infoedge's ex-CFO Ambarish Raghuvanshi, Maple Capital's Abhinav Grover and Biba Group's Siddharth Bindra among others.

Source – *The Economic Times*

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Bezos launches \$10B fund to combat climate change

His company is often criticized for its environmental record, but Jeff Bezos, CEO of Amazon and the world's richest man, said Monday that he was committing \$10 billion to a new fund to tackle climate change.

In a post to his 1.4 million followers on Instagram, the e-commerce tycoon said the Bezos Earth Fund would "fund scientists, activists, NGOs -- any effort that offers a real possibility to help preserve and protect the natural world." "Climate change is the biggest threat to our planet," said Bezos, whose net worth is estimated to be around \$130 billion.

Source – *The Economic Times*

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Tata Power plans to have 700 EV charging stations by 2021

Tata Power is planning to increase its network of electric vehicle charging stations to 700 by next year, a top company official said. The company has already installed 100 fast charging stations in various cities, including Delhi, Mumbai, Bengaluru, Pune and Hyderabad, which it plans to take to 300 by March 2020.

"We are mapping the locations where EVs are launched and we will be setting up charging stations in those cities. Our aim is to take this number to around 700 by next year," company's CEO and Managing Director Praveer Sinha said.

Source – *The Economic Times*

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Visa says OTP not needed for 'routine' transactions

Global card network provider Visa aims to phase out the twofactor authentication (2FA) process on routine card transactions during digital checkouts and replace the scrutiny layer with a riskbased prompt, where transactions deemed unusual or risky by banks would be vetted through a One Time Password (OTP) check.

For this, Visa plans to hold discussions with domestic regulators, and its banking partners on how over time the 2FA norms can be relaxed and brought in line with global best practices, a top company executive told ET. This has been highlighted in the California-based network operator's multi-prong security roadmap for its Asia Pacific markets for enhancing resilience of digital payments. "We think 2FA is important but what we think is even better is using 2FA in a risk-based manner," said Joe Cunningham, head of risk, Asia Pacific, Visa. "The real growth of our industry is happening through the ecommerce space. To give consumers a wonderful experience some friction needs to be removed."

Source – *The Economic Times*

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Is your phone legally shipped but illegally sold?

Ever ordered a smartphone from the likes of Amazon and Flipkart and got one with the manual in, say, Chinese? Or ever found a smartphone model online in India that hasn't been launched in the country? Possibly, yes. And while these phones may have been shipped legally, selling it to consumers in India is illegal.

According to a survey by community platform LocalCircles, 14% of the 23,000 respondents said they have received a handset with the manual in a foreign language, besides English. And 12% of the respondents said they are able to order a phone that is not launched in India from an Indian or international ecommerce website.

Source – *The Economic Times*

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SBI Cards' Rs 9,000-crore IPO set for early March launch

SBI Cards and Payment Services Ltd, backed by State Bank of India and private equity firm Carlyle Group, is targeting an early-March launch for its Rs 9,000-crore initial public offering (IPO), two people aware of the development said. The credit card company, which received a go-ahead from markets regulator, the Securities and Exchange Board of India (Sebi), last week, is planning to open its anchor book for institutional investors around the end of February, followed by the main book launch in the first week of March.

Source – *Mint*

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