FINTALK
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Today's View

Last Mile Satisfaction

Last mile logistics refers to the final step of the delivery process from a distribution center or facility to the end-user. There are important elements involved in the last mile delivery process that customers are looking for, namely, speed, timeliness, accuracy and precision of the product deliveries after reaching their endpoint.

Emerging technologies like **AI** and **machine learning** could help make last mile deliveries more efficient, which is the key to profitability. Along with streamlining processes, AI could help e-retailers and their transportation partners to better predict shipments and plan ahead to ride out the fluctuations between a busy and a slack period.

Detrack is a real-time vehicle tracking and electronic proof of delivery solution. They have introduced **George**, the world's first Geocoding Artificial Intelligence algorithm. George has been developed with a particular focus on tackling the low success rates of geocoding addresses to make last mile delivery as seamless as possible. In particular, **George** can make a difference in countries that are known to have poor geocoding success rates, for lack of infrastructure. **George** gathers, cross reference and process complex information from a multitude of sources including data signals from drivers through its algorithm in order to get to know accurate geocodes.

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All Cabinet notes to carry tech implications of proposals

The Cabinet set up the Empowered Technology Group, to be headed by the Principal Scientific Advisor, on February 19 as an institutional body to lay down, coordinate and oversee national-level policies related to the procurement and induction of technology.

The Expanding Role

The Cabinet set up the empowered Technology Group on Feb 19 to lay down, coordinate and oversee policies related to the procurement and induction of technology
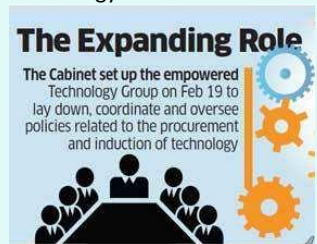
Source – The Economic Times

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5th March 2020

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Time optimization can be achieved with the help of **Natural Language Programming (NLP)**. Last-mile delivery systems which work on the basis of voice recognition make it easier to change the time, road and other details regarding the delivery without the need to pick up the phone or go online. Israeli startup **Package. AI** has developed chatbot Jenny for different types of assistance during the last-mile delivery process, including changing the time of the delivery, editing details, canceling the order, talking to the recipients via social networks, etc.

Netherland-based startup **Active Ants** provides e-fulfillment that is highly automated, robotics-driven, and equipped with cutting-edge technologies to receive, process and deliver the order effectively. The efficiency of this process is taken care of through the use of robotics in combination with an innovative storage system.

Matternet, a start up, seamlessly connects smart drones, cloud software and safe ground stations to an intuitive mobile app for making last mile deliveries.

The last mile logistics has been making inroads in the logistics industry and rising as a differentiator in the fiercely competitive eCommerce market. Innovations are disrupting the traditional model and bringing efficiency in this space.

Today's News

Agri-tech startup Arya raises $6 million

Delhi-based agriculture technology startup Arya has raised $6 million in pre-Series B funding from Omnivore and existing investor LGT Lightstone Aspada.

Arya plans to use the funds to speed up growth of its agri-storage network, build its book in warehouse receipt financing, and lay the foundation for a pan-India agri warehousing marketplace.

The startup provides post-harvest services across the agricultural value chain, including warehousing, warehouse receipt financing, rural storage discovery, collateral management and market linkages. In addition, it offers warehouse receipt financing via Aryadhan which provides credit to farmers, Farmer Produce Organisations and small and medium enterprise aggregators.

Source – The Economic Times　READ MORE

Tata Coffee launches e-commerce platform

Tata Coffee Limited, a subsidiary company of Tata Consumer Products Ltd, announced on Wednesday the launch of its e-commerce platform, *"www.coffeesonnets.com".*

The website debuts with three variants of luxury single origin specialty coffee named 'The Sonnets-The voice of our estates.'

Source – The Economic Times　READ MORE

This News Letter has been prepared with the assistance of Prithwijit Ghosh

UPI doubles limit for credit card, mutual fund payments

The National Payments Corporation of India (NPCI), which manages the digital payments network - Unified Payments Interface (UPI), has doubled the per transaction limit to Rs 2 lakh for specific needs like payments for credit cards, loans, insurance, and mutual fund investments.
In a circular to its partner banks dated March 3, reviewed by TOI, the umbrella payments body announced the changes, effective from next month.

This will further increase the usage and adoption of UPI among consumers who want to make these payments that are large in size. As per people aware of the matter, industry members were lobbying for this change with NPCI as many leading UPI platforms like PhonePe and Paytm are looking at financial services and other segments where consumers can make such payments via UPI.

Source – The Economic Times

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Government to help 3,000 women log into its E-Marketplace

Even as Prime Minister Narendra Modi would give up his social media accounts to women who inspire, the Centre would put 150 women self-help groups (SHGs), or over 3,000 women, on its e-marketplace giving them a huge platform to sell their products.

Source – The Economic Times

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After Mumbai, Google to launch its cloud infrastructure in Delhi by 2021

Google on Thursday announced that it plans to open cloud region in Delhi that is expected to be operational by 2021.

This will be the company's second cloud region in India; the first one was in Mumbai that was launched in 2017.

The new cloud region will expand Google's existing network which stands at eight regions in the Asia Pacific and 22 regions globally today, it said in a statement.

Google cloud regions bring Google Cloud Platform (GCP) services to global organisations in industries like media and entertainment, retail and manufacturing.

Source – Business Standard

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Engineering goes digital: L&T executing projects with new-age technologies

Four years ago, Larsen & Toubro (L&T) was looking at ways to digitally transform many of its businesses. The engineering and construction giant with a revenue of $21 billion set up a small team of just three people to drive this initiative.

Today, the team, led by its chief digital officer Anantha Sayana, has swelled to over a 100 members and is at the forefront of conceptualising and building solutions, leveraging several of L&T's new-age technologies. These initiatives have helped the engineering major to improve the utilisation of its machines by at least 10-15 per cent.

Source – Business Standard

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Former Uber self-driving head declares bankruptcy after $179M loss to Google

The former head of Uber's self-driving technology unit, Anthony Levandowski, filed for bankruptcy protection on Wednesday, shortly after a court confirmed that he must pay $179 million to Google to end a legal battle over his split from the Alphabet unit.

Levandowski, who had been a key engineer in Google's self-driving project, and colleague Lior Ron engaged in unfair competition and breached their legal obligations by starting a rival company and bringing over Google employees, an arbitration panel ruled in December.

Uber, which later acquired the startup co-founded by Levandowski, indemnifies workers under its employment agreements.

Source – The Economic Times

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How SaaS startup FourKites went on to raise $101.5M in 6 years by helping brands track and manage freight

The startup claims it is helping some of its clients like Pepsi, Nestle, and Cargill gain visibility on where their products are at any given point of time.

FourKites is an enterprise SaaS software that plugs into GPS Telematics systems, Enterprise Resource Planning (ERP), and dispatch systems. At present it covers all modes including ocean, rail, parcel and over-the-road.

In 2019, FourKites raised a total of $50 million in Series C round of funding, taking the total fund raise to $101.5 million. It claims to be having clients which have 23 multi-billion-dollar worth of business.

Source – Your Story

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ISRO calls off GISAT-1 launch due to technical reasons

India's space agency said the launch of earth observation satellite GISAT-1 has been postponed due to technical reasons. Indian Space Research Organisation (ISRO) had planned to launch the earth observation satellite on March 05.

The ISRO said the "revised launch date will be informed in due course" without disclosing specific details on the technical reasons or glitches.

Source – The Economic Times

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