



## NEWS HIGHLIGHTS

Fintech's Future—VC Report Sees Mixed Fortunes In The Post-Covid Marketplace

Stripe raises \$600 million as Covid-19 gives fintech a boost

Paytm Payments Bank partners with Mastercard to launch debit cards

Phone exports double to 36 million units in FY20

## Today's View

### Extended Reality (XR)

Extended reality (XR) refers to combination of real-and-virtual environments and human-machine interactions generated by computer technology and wearables, where the 'X' represents a variable for any current or future spatial computing technologies.

Extended Reality (XR) is a catch-all term that covers several new and emerging technologies being used to create more immersive digital experiences. More specifically, it refers to virtual, augmented and mixed reality.

Virtual reality (VR) provides a fully digitally immersive experience where you enter a computer-generated world using headsets that blend out the real world. Augmented reality (AR) overlays digital objects onto the real world via smartphone screens or displays. Mixed reality (MR) is an extension of AR, that means users can interact with digital objects placed in the real world (think playing a holographic piano that you have placed into your room via an AR headset).

From 2020, expect all of that to change as businesses get to grips with the wealth of exciting possibilities offered by current forms of XR. Virtual and augmented reality will become increasingly prevalent for training and simulation, as well as offering new ways to interact with customers.

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Amazon offers 50% waiver in commissions for small sellers

Amazon said on Thursday it would offer a 50% waiver on commissions for small sellers on its platform till June.

### Helping Hand

**AMAZON** • Those with sales under ₹10,000 will be eligible for concession on cuts

- Rewarding sellers to move to more high priority products like food, groceries, medicines

### FLIPKART, PAYTM MALL & SNAPDEAL

- Biggest relief will come from of turning on sales
- Waivers of return shipping fees and stocking charges

Source—The Economic Times

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17<sup>th</sup> April 2020

XR is transforming operational practices for several industries. It is imperative to initiate its implementation with tactful thinking and strong follow-through to ensure success. A combination of XR with AI and IoT will help to enhance productivity and experience.

The Global Extended Reality Market was valued at USD 27 Billion in 2018. It is expected to reach USD 393 Billion by 2025 with a CAGR of 69.4% during the forecast period, 2019-2025. The convergence of the smartphone, mobile VR headset, and AR glasses into a single XR wearable could replace all the other screens, ranging from smartphones to smart TV screens. Mobile XR has the potential to become one of the world's most ubiquitous and disruptive computing platforms.

Key Market Players in this segment are - **Accenture PLC, Microsoft Corporation, Qualcomm Technologies Inc., SoftServe Inc., Northern Digital Inc., SphereGen Technologies, Softweb Solutions Inc., Northern Digital Inc. & VertexPlus Softwares Pvt. Ltd.**

Extended Reality is a highly advanced technology and is being incorporated by businesses to ensure a long term association with the customers in an interactive manner. It can help businesses identify new revenue streams, including building new business models and enhance customer satisfaction.

## Today's News

### Stripe raises \$600 million as Covid-19 gives fintech a boost

U.S. fintech startup Stripe said on Thursday it raised \$600 million, as companies that provide the online infrastructure for financial and payment services get a boost from the coronavirus pandemic. Fintech startups attracted a flood of investments last year as they pushed digitalization in financial services.

The pandemic is accelerating the trend as more customers look to pay without contact and use banking services without stepping into branches, venture capitalists say. They do not expect that to change even after the virus is under control.

Source – *The Economic Times*

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### Paytm Payments Bank partners with Mastercard to launch debit cards

Paytm Payments Bank will now issue Mastercard debit cards to its account holders to enable them perform online transactions, make payment in stores as well as withdraw cash from ATMs. "Paytm Payments Bank Ltd (PPBL) has partnered with Mastercard for the issuance of virtual and physical debit cards.

To start with, PPBL will issue Mastercard virtual debit cards to its new customers, enabling them to perform secure online transactions that make everyday purchases faster, easier, and safer," PPBL said in a statement on Thursday. PPBL has announced that it aims to issue over 10 million digital debit cards in FY 2020-21.

Source – *Your Story*

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### Ola offers tech platform to state governments in fight against Covid-19

Ola said it has opened up its technology platform to assist state governments in managing real-time navigation and on-ground operations to tackle the Covid-19 pandemic.

Ola Connects can be customised to specific requirements, the ride-hailing app said, adding that its use cases include emergency and healthcare support, supply chain management, law enforcement, frontline resource deployment, among others.

Source – *The Economic Times*

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### Phone exports double to 36 million units in FY20

India's phone exports doubled to 36 million units in FY20 from 17 million a year earlier, the ministry of commerce said. In terms of value, India exported devices worth Rs 21,000 crore, a 91% increase. Exports have surged from 2 million in FY17.

Correspondingly, phone imports plunged 81% to 2 million in FY20 from 26 million in the previous financial year. Phone imports were 75 million units in FY17. The ministry's data released on Wednesday includes feature phones, smartphones, phone assembly parts and components such as chargers. Finished devices accounted for almost 90% of this number, analysts said.

Source – *The Economic Times*

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## NoBroker gets \$30 million more from General Atlantic in Series D round

Online real estate startup NoBroker has said it has raised \$30 million (Rs 230 crore) in its series D round of funding led by General Atlantic. The investor picked up an additional 33,187 shares in the company, paying a premium of Rs 65,115 a piece, regulatory filings accessed from the ministry of corporate affairs show.

As part of the series D round that started in 2019 last year, the brokerage-free property company raised now \$151 million from General Atlantic and Tiger Global. Its other major investors include SAIF Partners and Beenext. "We have been tripling our revenue every year and this funding will help us further improve user experience and enable faster deal closures. We will continue to add value across the user journey with continuous investment in our home store and NoBrokerHood," said CEO Amit Kumar said.

Source – Money Control

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## AI startup Yellow Messenger raises \$20 million funding

Bengaluru-based startup Yellow Messenger has announced a \$20 million series B round of funding to push adoption of its conversational AI platform in a landscape where enterprise-grade chatbots are more in demand than ever before. "Right from the onset of Covid-19, a lot of enterprises were anticipating a disruption in customer and employee engagement. We saw a spurt in the volume of deals as there was a rush to automate these services. In fact, March was our best month in terms of the business we closed," Raghu Ravinutala, co-founder and CEO of Yellow Messenger, told Mint.

Lightspeed India Partners led Yellow Messenger's series A funding round of \$4 million less than a year ago. The current \$20 million series B round comes mainly from Lightspeed's US fund at four to five times the startup's previous valuation, according to Ravinutala. So it's much more than an extension of the earlier investment—this is a bigger play for rapid expansion into new markets.

Source – LiveMint

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## Fintech's Future—VC Report Sees Mixed Fortunes In The Post-Covid Marketplace

In the immediate aftermath of the U.K. lockdown, ATM operators reported a 50 percent drop in usage. That probably shouldn't come as any great surprise. Customers were — as instructed — staying at home and those venturing out for legitimate reasons might well have thought twice before using a service that involved touching hard, and potentially virus-infected - surfaces.

Fortunately, we live in an age when accessing, moving and spending cash does not necessarily mean touching either banknotes or the machines that dispense them. We can sit safely in the comfort of our own homes doing everything — or mostly everything — online. And in the midst of the current crisis, many of us will probably be using phone or tablet-friendly services and apps that we haven't previously considered.

Source – Forbes

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## T-Hub startups join Covid fight

T-Hub, the Telangana government-backed startup incubator, announced that nine of its startups have come up with breakthrough solutions to combat or curb the spread of Covid-19.

It said the startups have developed solutions to fight the virus across multiple fronts and that it was encouraging entrepreneurs through various initiatives to manage the pandemic.

Source – The Economic Times

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## Covid-19 Impact: Non-essential e-tailers hold horses

Sellers on e-commerce marketplaces are wary about products finding buyers as leading e-tailers Amazon and Flipkart have yet to provide clarity on demand despite a government directive allowing sale of non-essential items after April 20.

Flipkart has notified sellers via email that they should prepare to start processing and dispatching orders, while Amazon has told them that it was awaiting clarity on the revised government guidelines. "For us, the buck stops at how Flipkart and Amazon react to the government orders and what they end up prioritizing," said the seller of a hygiene brand.

Source – The Economic Times

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