



NEWS HIGHLIGHTS

Paytm Money adds NPS to platform

How technology built in India is making banking around the world faster, safer, and more available

Only cybersecurity jobs at IT firms are Covid-19 virus-proof

Smartphone makers resume launches, eye pent up demand

Today's View

Safe Grocery Experience

Lockdown globally has had a severe impact on industries across the spectrum. People and machines have been put under slumber. But still the grocery industry has been operating as an essential service. Google data showed that grocery stores has been the most visited places during the lockdown.

Providing safe and convenient grocery experience is the need of the moment. Championing this cause, online supermarket startups are gaining popularity through clean and hygienic practices. London based **Groceria** aims to become the fastest and most cost effective on-demand grocery delivery service in UK. While the large supermarket chains are overwhelmed by demand, this startup offers both time-efficient and local solutions.

Swedish startup, **Vembla**, founded in 2019, offers customers an app with a vast selection of groceries and everyday goods from local retailers. Unlike its competitors, the company utilizes a hyperlocal model which allows customers to receive their deliveries within 60 mins through environment-friendly modes of transport. With the current COVID-19 pandemic, they are offering free delivery for the elderly and individuals in high risk groups so they can remain safe, shopping from home.

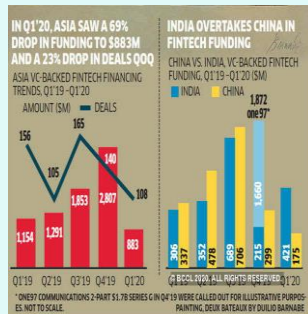
There are multiple benefits of buying fresh, locally-sourced groceries thus supporting local produce growers and helping small-scale suppliers.

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India tops China in fintech funding in Jan to March; tie in deal numbers

The economic shock stemming from the outbreak of the coronavirus have decreased investor appetite for fintech, according to CB Insights, a market intelligence platform.



Source—The Economic Times

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13th May 2020

Dutch startup **Crisp** offers an app-only based service that focuses exclusively on supporting local small-scale suppliers and produce growers. **Crisp** made a name for itself by offering fresh food that can be ordered to be delivered within a one-hour time slot. The company's USP is product quality and convenience and even though its an app only service, it offers fresh food assortment from over 360 different small scale quality suppliers that comprises of bakers, fishermen and farmers.

Wastage creates an environmental, financial and biological impact. Founded in 2017, **Good Club** is a London-based online supermarket, selling sustainable products directly to consumers in UK. What makes them different is their ambition to turn into 'the world's first zero-waste online supermarket' which operates through a closed loop system in terms of product packaging. In order to achieve it, **Good Club** is aiming to reuse the packaging and focus on items that are reusable.

The global food and grocery retail market size is expected to reach USD 17.3 trillion by 2027, expanding at a CAGR of 5% over the forecast period, according to a new report by **Grand View Research, Inc.** Rising disposable income and affordability along with rapid urbanization, have been driving the online grocery market across the globe. Needless to say they are improving the safety and convenience level for customers under the current stressful times.

Today's News

Paytm Money adds NPS to platform

Paytm Money on Tuesday said it has added National Pension System (NPS) to its app after approval from the Pension Fund Regulatory and Development Authority (PFRDA). "This new addition is expected to benefit investors by helping them save for their retirement while also enabling tax benefits," a statement said.

In 2009, the "All Citizen Model" in NPS was launched that allows any individual to enroll in NPS. Till date, 13 lakh investors have enrolled under the "All Citizen Model", the statement said, adding that Paytm Money intends to increase this number manifold by enabling investments in NPS via a simple and quick digital investing experience.

Source – Outlook India

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How technology built in India is making banking around the world faster, safer, and more available

Banks are a key driver of technologies that transform the world. As Pawan Panjwani, Global Technology India Lead, JPMorgan Chase, says, changing the way people access their money or how they are able to purchase items can have a profound influence on people's lives.

But it's not easy and takes ongoing investment into systems and talent. "When you are influencing the experience of 62 million retail households and processing \$6 trillion of daily wholesale payments for our Corporate Investment Banking clients in more than 120 currencies globally, it requires a different level of skill and a different mindset," Pawan says.

Source – The Economic Times

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Modi's mission self-reliance: Make in India, lower import dependence

India will fire on all cylinders to achieve atmanirbharta (self-reliance) and could offer tax sops, procurement preference in government contracts for domestically produced goods while imposing stringent non-tariff barriers to discourage imports.

Measures for sectors such as pharmaceuticals, furniture and leather are in focus and states could be asked to revamp their procurement processes to prefer local manufacturing. Prime Minister Narendra Modi said on Tuesday that the Covid-19 crisis has taught us the importance of local manufacturing, local market and local supply chains.

Source – The Economic Times

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Only cybersecurity jobs at IT firms are Covid-19 virus-proof

IT vendors catering to the banking, financial services and insurance (BFSI) sector are hiring more cybersecurity professionals even as there is freeze on all other technology positions, according to staffing firms.

As companies continue the remote-work model and look to improve the security of their networks, demand for cybersecurity roles is on the up despite uncertainty over onboarding employees amid a lockdown to combat the Covid-19 virus outbreak.

Source – The Economic Times

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Digital farming assistant BharatAgri is providing farmers insightful data to improve their yields

Agriculture is the primary source of livelihood for about 58 percent of India's population, according to the Indian Agriculture and Allied Industries Report 2019. However, the sector continues to battle problems like inefficient farming practices, traditional mindsets, overuse of pesticides, among others. Technology can change the game for Indian farmers. But adoption of technology solutions is a key bottleneck.

This is where technology solutions that are simple and compatible with the farming practices become the key. Given this context, BharatAgri has built a simple technology solution platform for farmers that aims to not only improve their productivity, but also improve the value chain of agriculture in India.

Source – YourStory

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Smartphone makers resume launches, eye pent up demand

Major smartphone firms such as Xiaomi, Vivo, Oppo and Huawei have resumed their product launches, hoping to fulfil the pent-up consumer demand as lockdown restrictions ease. "Given that smartphone sales in April were zero, capturing the pent-up demand is very crucial for phone brands to make revenue in a bleak business environment," said Neil Shah, research director at Counterpoint Research.

This is particularly important as overall demand is not expected to revive until the third quarter of 2020, said industry executives and analysts, and mobile phone firms are likely to face production and delivery challenges in both offline and online channels. After a complete washout in April, handset makers have flooded the smartphone market with launches this month including the Vivo V19, Realme Narzo series, Oppo A31, Redmi Note 9 Pro, Xiaomi Mi10 (Xiaomi's first 5G phone) and Huawei Y9s across price points in the mid- and mid-premium segment (between Rs 10,000 and Rs 30,000).

Source – The Economic Times

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Payment collection app SpiderG is digitally empowering 15k microbusinesses

India is home to about 50 million microbusinesses. These include cable operators, fitness centres, paying guest facilities, appliance rental businesses, school bus operators, and milkmen, among others, and are recurring revenue businesses. However, microbusiness still face one challenge: collection of payments from customers.

Advancements of technology and digital payment services may have made collection of payments easier, but tracking is difficult. Not all customers use the same online payment services, and tracking finances and cash-flow management is a huge concern for microbusinesses. Realising this problem, Ashwani Rathore and Harshal Ingle co-founded SpiderG in 2015. The Pune-based startup is an on-time, one-click payment collection and disbursement app to pay salaries, utility bills, and expenses for micro-businesses.

Source – YourStory

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Uber approaches Grubhub with acquisition offer: Sources

Uber is in negotiations to buy online food delivery company Grubhub in an all-stock deal, according to people familiar with the matter.

A merger could give Uber Eats' money-losing restaurant delivery service a leg up on market leader DoorDash at a time when the coronavirus pandemic has upended Uber's core business of shuttling people from place to place. Uber and Grubhub are still haggling over the deal's stock exchange ratio, and there is no certainty that they will reach an agreement, the sources said.

Source – The Economic Times

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Wary of FDI rules, Chinese VCs put new funding on hold

Chinese venture capital investors are turning increasingly anxious about India's new foreign direct investment policy, after the government last month mandated that all investments from countries sharing a land border with India will require its prior approval.

Two investors told ET that deal flows into the country have already been impacted. Some investors have even withdrawn term sheets that were on the table, the investors said on condition of anonymity, adding that they were waiting for clarifications from the government on the policy tweak.

Source – The Economic Times

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