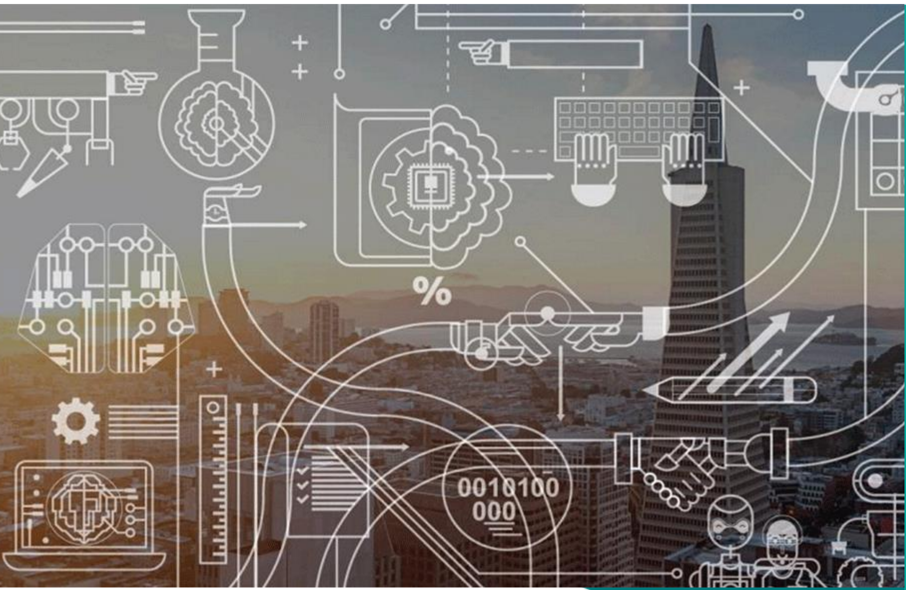

NEWS HIGHLIGHTS

Mobile payments shot up 163% in India in 2019: S&P Global Market Intelligence report

India must harness fintech to overcome Covid disruptions

NABARD fund makes first investment in fintech startup Jai Kisan

InCred acquires digital loan platform Qbera

Today's View

Printing Prosthetics

The recent ubiquity of 3D printers and innovations in prosthetic design, manufacturing and distribution offer a viable solution for the millions of people living with limb loss around the world. Prosthetic devices have become more sophisticated, enabling amputees to accomplish more of the tasks that were once difficult or impossible because of physical disability. 3-D printing can make prosthetics more affordable because the production method is inherently less costly than traditional manufacturing.

As per an extensive research report by Frost & Sullivan, several companies stand out in the health care space that are developing prosthetic limbs by leveraging 3-D printing technology.

Mecuris GmbH, founded in 2016 develops prosthetics using the SolidWorks 3-D printing solution of Dassault Systems. **Mecuris** has reported that it has reduced prosthetic limb production times by 75 percent by merging 3-D design and printing technologies into a single, intuitive platform. Physicians or orthopedic technicians upload a digital file based on computed tomography, magnetic resonance imaging, or 3-D scan of the patient with measurements into Mecuris's proprietary, analytical and cloud-based artificial intelligence design software. The software analyzes the images to generate an accurate 3-D anatomical picture of the patient's body. A software algorithm automatically develops a tailored prosthetic design and sends it to a **Mecuris** technician who confirms its compatibility and feasibility.

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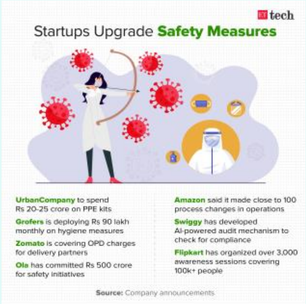
Startups double down on safety, Hyperlocal Flipkart, Bharat boost for e-commerce & more

Startups are doubling down on their efforts to enhance safety and hygiene standards as they seek to win the trust of consumers and partners.



Source–The Economic Times

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17th June 2020

The same report by Frost & Sullivan also mentions about **Naked Prosthetics** Inc. Naked Prosthetics replaces fingers lost to accidents, military service or infections. The company's MCPDriver replaces the metacarpophalangeal (MCP) joint—or knuckle— to mimic the extension and flex of the finger. Its MCPThumb restores opposition and strength to people who have lost thumbs, and its PIPDriver serves people whose proximal interphalangeal (PIP) joint is intact, providing the wearer with articulation, dexterity, grip strength and protection from further injury. All of these devices consist of nylon components and a stainless steel frame that is easy to strap on and silicone rubber tips for a sure grip.

On similar lines we have **Open Bionics** a prosthetics company developing affordable, 3D printed bionic devices for amputees. The **Hero Arm** is **Open Bionics'** first commercially available bionic limb, custom-built for upper limb amputees. A lightweight myoelectric prosthesis, the Hero Arm is the world's first clinically approved 3D-printed bionic arm, with multi-grip functionality.

Furthermore, 3D printers are becoming compatible with many new materials, like lightweight titanium, increasing durability and strength. Prosthetics will also become more comfortable by using multi-material 3D printing methods to create more natural sockets that better interface with the human body.

Today's News

Mobile payments shot up 163% in India in 2019: S&P Global Market Intelligence report

Mobile payments in the country surged by 163 per cent in 2019, and are expected to gain further traction due to the current concerns over currency. In fact, card and mobile payments exceeded cash withdrawals at ATMs for the first time last year, according to a new report by S&P Global Market Intelligence.

"India's push towards cashless payments accelerated in 2019, as card and mobile payments as a percentage of GDP rose to 20 per cent in the quarter ended December 31, 2019," said S&P Global Market Intelligence's 2020 India Mobile Payments Market Report.

Source – The Hindu Business Line

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NABARD fund makes first investment in fintech startup Jai Kisan

NABVENTURES Fund I, the investment arm of agriculture and rural development institution Nabard has made its maiden investment in Mumbai-based rural fintech startup Jai Kisan as part of Rs 30 crore funding round.

The pre-Series A round of funding was led by Arkam Ventures (formerly Unitary Helion) along with participation from existing investors Blume Ventures, Prophetic Ventures and Better Capital. Other investors including The Chatterjee Group (TCG), Rajiv Sahney of New Vernon Capital LLC and Sanjay Mariwala of OmniActive Health Technologies also invested as a part of this round.

Source – Live Mint

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Captive units of global banks embrace work from home to tackle lockdowns

Captive units of large global banks as well as technology firms have transitioned most staff to work from home, escaping the severe impact of repeated nationwide lockdowns.

Chennai, which is home to development and back-office centres of several multinational firms especially banks, has reimposed a lockdown till end of June, but across the country curbs have eased from earlier this month after the first nationwide lockdown was announced on March 24 and eventually extended three more times.

Source – Payments Source

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Despite coronavirus, this unicorn is going ahead with its plans to make money this year

Delhi-based unicorn Hike, known for its homegrown messaging app, will be going ahead with its monetisation plans for 2020, despite the coronavirus pandemic wreaking havoc on the economy. Till now, all of Hike's offerings have been free; there have been no premium or paid-for features.

"You will see us making inroads into that (monetisation) in a couple of months, just as a way to see what is possible on the platform. We are experimenting with ways to make revenue," Hike Founder and CEO Kavin Bharti Mittal tells YourStory.

Source – Your Story

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India must harness fintech to overcome Covid disruptions

We must build a system that encourages the development of robust, secure, low-cost and contactless financial products and services As India gradually reopens its economy post a complete national lockdown, the Securities and Exchange Board of India (SEBI) on June 5 released its regulatory sandbox testing framework (SEBI RS Circular). While the ongoing pandemic has disrupted the way we interact and conduct business, it has also accentuated the role of financial technology (fintech).

Regulatory sandboxes (sandbox) can play an important role in promoting fintech innovations to meet new consumer needs. Such sandboxes are often viewed as a signal to the market about the regulator's openness to technological innovation — a message that is critical to encourage businesses to innovate and create solutions fit for the new reality. While SEBI's announcement is a welcome move, the existing Indian regulatory framework is not well equipped to harness the full potential of regulatory sandboxes.

Source – The Hindu Business Line

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InCred acquires digital loan platform Qbera

InCred Management and Technology Services, a wholly-owned subsidiary of InCred Financial Services, has acquired Bengaluru-based digital lending platform Qbera. The company did not disclose the amount at which the deal was struck. Moneycontrol was the first to write, on February 3 this year, about InCred's plan to acquire a majority stake in Qbera.

"The Qbera acquisition importantly marks the launch of InCred's platform business -- a first of its kind for an NBFC (non-banking financial company) of our size in India," InCred CEO Bhupinder Singh said. Qbera was built as a platform for sourcing personal loans for middle- income individuals not served by large banks or NBFCs. The loans were offered in partnership with IndusInd Bank, RBL Bank and Fullerton.

Source – Money Control

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Analytics startup Spocto helps Godrej and ICICI Bank enhance customer experience

Most often than not, banks, non-banking financial companies (NBFCs), and other financial institutions deal with collections in a very traditional way. The physical clearance of collections, including cheques, demand drafts, and pay orders, is not seamless. The process involves manpower and time and is not very efficient as it depends on call centres and field teams. Category-defining analytics startup Spocto aims to solve this problem.

Headquartered in Mumbai, it uses technology to help players in the BFSI domain make collections. The Big Data analytics startup transforms customer data into actionable insights to help businesses know their customers better. With more than 20-plus partner banks and Assets Under Management (AUM) worth $6 billion, Spocto has offices in the US as well. It has clients in India and the Middle East, and is in advanced stages of expansion in Indonesia and Australia.

Source – Your Story

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Flipkart likely to start hyperlocal delivery services: All you need to know

E-commerce website Flipkart is likely to start hyperlocal delivery services in India. The hyperlocal delivery services would allow users to buy items from their nearby stores. As per reports, Flipkart is testing the service in Bengaluru first and has started with grocery delivery.

Currently, Swiggy Genie, Dunzo, Uber Connect, and others are offering hyperlocal delivery services in India. As per a PTI report, the hyperlocal delivery services will be available on the Flipkart app. The company has partnered with local warehouses and shops in areas to make the services available to people.

Source – India Today

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As WhatsApp debuts payments in Brazil, India rollout still awaited

Facebook-owned WhatsApp finally launched its payments service in Brazil on Tuesday, enabling users to send money to individuals or local businesses within the application.

This comes nearly two years after Mark Zuckerberg-owned WhatsApp started beta testing payments in India, in an effort to start monetising the messaging app in its largest market.

Source – The Economic Times

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