



## NEWS HIGHLIGHTS

India, US CEOs discuss collaboration in agriculture, digital payments & services

FamPay launches India's first numberless card

NSRCEL partners with Capgemini in India to support social startups

IIFL Finance launches digital gold loan

## Today's View

### SportsTech in India

The Gaming market has seen rapid growth on the back of rising awareness, demography (such as a young population) and affordable digital usage in India. According to the KPMG March 2019 report, the Indian gaming market is expected to generate revenue of Rs. 118.8 billion by 2023 from Rs. 43.8 billion in March 2018. Indian sports tech startups are currently foraying into different aspects of sports like E-sports/fantasy sports, media and fans, management and organization, activities and performance.

**Mobile Premier League (MPL)** is an online AI and ML gaming platform where users can sign up to play their favourite games and win real cash prizes in return like Free Fire, Rummy, Poker, Chess, Quiz, Fruit Chop, 8 ball, 3D Pool, Carrom and many more. Users can choose to play from three different formats of games like tournaments, 1-vs-1 Battles, Fantasy Sports etc.

Similarly, **Nazara Technology**, headquartered in Mumbai, one of the largest esports companies in India is actively involved in the distribution of top games like World Cricket Championship, ChottaBheem Race and MotuPatlu game.

**SportVillage**, based in Bangalore, is a sports management service provider that manages sports of corporate institutions and schools. It also offers services likes sports marketing and events, sports ticketing and sports infrastructure services.

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JioMart's entry into multiple categories may trigger a wave of consolidation talk

JioMart's entry into multiple categories across the technology spectrum is expected to trigger more consolidation talk in the Indian startup ecosystem, according to investors and founders.

**Looking Out**  
JioMart plans to expand beyond grocery into segments such as fashion and electronics

Over the last few years, Reliance has been an active player in the buyout tables, either outrightly acquiring, or investing in, at least 20 home-grown startups

Jio's announcement of the way it will support and grow the startup ecosystem is just the stimulus that India needed. Finally, we have intent and commitment from a player of scale that can take other home-grown brands to the world

**GIRISH SHIVANI**, executive director at YourNest Venture Capital

Source – The Economic Times

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16<sup>th</sup> July 2020

**Edisn.ai** is an AI-powered fan engagement platform with state-of-the-art player recognition and contextual content delivery. The platform essentially allows broadcasters to engage their fans with information. Say, for example, cricketer Sachin Tendulkar is on the ground and fielding. The AI captures his fielding movements and can tell the viewer from the past data how every run saved could be crucial for the team, thus engaging fans.

**Timing Technologies India Private Limited** is the first Indian company to use Radio Frequency Identification (RFID) technology to time runners participating in half marathons, marathons, running, swimming, cycling, car, bike, kart and skate races. It also helps in recruitment drives, involving physical tests, for Army, Police and Railway organization of India by tracking their performance.

India is expanding its sports ecosystem with the help of deep technology by developing high-performance centres, academies for training, new multipurpose stadiums, old stadium redevelopment, supporting sports ed-tech, sports health tech and many more for its 1.3 billion people and sporting fans.

## Today's News

### Rapyd takes all-in-one payment package to India

Rapyd, a global Fintech as a Service company, announced today its partnership with key players of India's payments ecosystem - including Paytm Payments Bank, PhonePe, PayU, Citibank, DBS Bank, HDFC Bank, BharatPay, and Unimoni - to roll out a comprehensive payment service that allows international merchants to grow their business in India and helps Indian merchants to expand sales internationally and easily access over 900 locally-preferred payment methods around the world.

Simplifying Market Entry to India. India's diverse payment ecosystem has grown quickly to become one of the most vibrant in the world, with a large number of payment options, an industry-leading real-time payments platform UPI (Unified Payment Interface), a dozen major eWallets, local Rupay and international card schemes, and a lingering love affair with cash.

Source – Finextra

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### FamPay launches India's first numberless card

FamPay, a mobile bank for teenagers that brings cashless convenience to millions of teens and their parents, has announced the launch of India's first numberless card - FamCard. It claims FamCard is just like a debit card that teenagers can use to make payments independently, relieving parents of the trouble of giving them physical cash or their debit/credit card.

With FamPay and its numberless card, minors can now make online (UPI & P2P) and offline payments without the need to set up a bank account. Every transaction is protected with device locks like fingerprint, Face ID, pattern lock or PIN claims the venture.

Source – CBNC TV18

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## Nium partners with Visa Card to extend services in Europe

Global FinTech platform Nium has teamed up with Visa Card to expand its card issuance service to Europe in driving cost efficiency and increasing productivity to businesses through a card management programme.

This partnership has launched a similar card issuance service in Australia on June 8 to help the Australian clients in providing end-to-end B2B and B2C issuing services. With the partnership, Nium plans to smoothen and simplify the card management programme for companies and provide end-to-end issuing, processing and onboarding services in a shorter time.

Source – The Economic Times

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## J&K Bank Jumps to 4th Place in Digital Transactions

J&K Bank has scaled to number four position among all the banks in India in achieving targets in digital payment transactions up to July 14 of the current financial year surpassing many other top players in the market. The bank has shown strong digital footprints in continuation of its mission towards helping the 'Digital India' mission.

The data available from 'DigiDhan Dashboard' platform of MeitY, Gol reveals that the bank has captured 1.83 crore digital payment transactions in the first quarter of the current financial year.

Source – Kashmir Observer

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## India, US CEOs discuss collaboration in agriculture, digital payments & services

Top business leaders of India and the US on Tuesday discussed possibilities of collaboration in areas related to agriculture, such as water management and farm equipment, besides digital payments and services at the India-US CEO Forum.

Issues in digital infrastructure, information and communications technology (ICT), healthcare and pharmaceuticals, aerospace and defence, entrepreneurship, financial services and investment also came up for discussions at the virtual meeting that saw participation from at least 24 CEOs from both sides.

Source – *The Economic Times*

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## 'Digital hygiene' cuts probability of being scammed

Create a separate email address solely for your bank transactions that you will never use for social media accounts. Turn on the one-time pin (OTP) feature on your accounts and never share these OTPs.

Such forms of "digital hygiene" can easily reduce one's probability of getting scammed by "budol-budol," or swindlers, who are now exploiting digital channels, a cybersecurity expert from Union Bank of the Philippines said in a webinar on Wednesday. Joey Rufo, Union Bank vice president and chief information security officer, said that just like in the physical world, there was no silver bullet against swindling.

Source – *Inquirer Net*

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## Bengaluru beware: Under the radar town quietly emerges as startup hub

It takes just one startup to change the narrative of an ecosystem. Last week, Chandigarh-based PrepLadder became that startup, when the medical entrance test preparation platform was acquired by Facebook-backed educational technology company Unacademy for \$50 million in a cash-and-stock deal.

The exit, hailed by founders and investors alike, is indicative of a fledgling startup ecosystem in Chandigarh, which a clutch of homegrown venture capital-backed companies -- in sectors such as ed-tech, agri-tech, content tech, Software as a Services (SaaS) and consumer goods -- call home.

Source – *The Economic Times*

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## IIFL Finance launches digital gold loan

One of India's largest non-banking finance companies (NBFC) IIFL Finance has launched Digital Gold Loan, which will allow customers to avail loans without visiting any branch at the time of this pandemic.

Along with offering a wide spectrum of products to a large base of 30 lakh customers, the NBFC will provide them with digital gold loan offering, that will ease the process of availing top-up and renewal of their gold loan account, add a bank account, download loan statement, pay EMIs etc.

Source – *The Economic Times*

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## RBL Bank launches cybersecurity awareness campaign

RBL Bank has launched a new campaign and created a series of consumer awareness videos called #RahoCyberSafe, with an aim to drive awareness amongst customers around social engineering frauds which are increasing with the rising adoption of digital ways of banking and payments.

With the increasing need for social distancing, individuals today resort to digital means of banking to stay safe and secured. But with the rise in digital transactions, there can be a rise in online-related frauds too. The teaser video opens with a few real-life instances on how fraudsters call customers offering a lucrative scheme or requesting inputs for an urgent KYC updation.

Source – *The Economic Times*

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## NSRCEL partners with Capgemini in India to support social startups

NSRCEL, the startup hub at IIM Bangalore, has partnered with Capgemini in India to support social impact startups in the country's growing startup ecosystem. Of the 28 startups that made the pitch, four startups have been selected for this programme, which will commence in the first week of August.

The selected startups are BLINK Research and Services, ECONUT Coconut Producer Company, Learning Matters, and PROSOC Innovators.

Source – *The Economic Times*

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