

NEWS HIGHLIGHTS

How Fintech Startups Are Stepping Up Financial Services Access

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Today's View

Water Conservation with IoT

We live in an era of connected world and the development of smart cities is imperative to improve the quality of city-dwellers. IoT technology holds tremendous potential in water management systems in day to day lives. In smart water-management solutions, IoT is employed to facilitate the right passage of water to the right destination at the right duration. This simple data-driven shift is made possible by wireless IoT communication.

**JanaJal Water on Wheels (WOW)**, an IoT-based, three-wheeled electric vehicle developed by Noida-based JanaJal delivers safe drinking water to the doorsteps of households. JanaJal WOW is a completely tech-managed, GPS-monitored, battery-operated, secure three-wheeler with zero carbon emissions. It mitigates the need for increased accessibility and reach by creating a 'hub and spoke' delivery model deep inside communities.

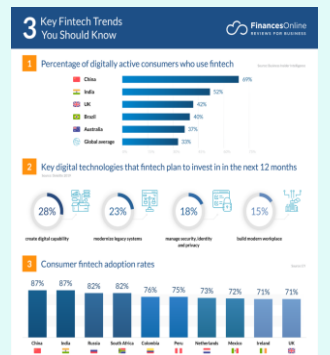
Chennai-based water management startup **WEGoT** Utility Solutions uses its proprietary IoT device and software to help cut down the demand for water by more than 50 percent, by detecting drop leakages and water theft and informing the user in real time. The startup has developed a sensor-based device and software platform that can be connected to water inlet pipes. The device, when installed in an individual apartment, can track water usage and provide daily reports. The granular data collected from various installations are then analysed to provide insights. These insights are shared with the end customer through a mobile application.

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How Indian Fintechs Played A Pivotal Role In Enabling Atma Nirbhar Bharat Under Various Domains

When humanity thought we were making huge strides in all aspects of life, a plot twist was thrown at us starting late 2019.



Source— Business World

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31<sup>st</sup> December 2020

Hyderabad-based **Uravu Labs** has developed a device that uses solar energy to source drinking water from air. The prototype collects water vapour using hygroscopic material, which readily attracts water in the night and then uses sunlight to heat it up during the day. A condenser then cools down the water and sends it to users through pipes. This process acts like a natural filter.

Many corporations, government agencies and residential establishments have already begun their water conservation journey by promoting several water management startups and other industries. By implementing the true potential of IoT, governments can improve services to its citizens, increase sustainability and make the existing cities a better and more livable place for all its citizens. Smart water management, therefore, has the possibility to create a revolution in urban development.

## Today's News

### RuPay partners with RBL Bank to launch 'RuPay PoS'

National Payments Corporation of India (NPCI) announced that RuPay has partnered with RBL Bank to launch an innovative payment solution for Indian merchants – RuPay PoS in association with PayNearby. The RuPay PoS will transform smartphones into merchant Point of Sale (PoS) terminals for the retailers. Merchants will now be able to accept contactless payments of up to ₹5,000 through a simple tap and pay mechanism on his NFC enabled mobile phones. Customers using RuPay cards or have tokenized their RuPay Cards, can carry out contactless payments for their regular purchases.

RuPay PoS will provide cost effective acceptance infrastructure to retailers at no additional capital cost. With RuPay PoS, nearby local stores even in the remotest areas will now be able to process contactless payments on their smartphone. As a pilot, RuPay PoS can also accept offline transaction of RuPay NCMC, thus ensuring easy acceptance infrastructure for both online and offline card payments. Transactions of ₹2000 and below will not require online authorization, making these transactions as quick and easy as exchanging cash. This serves the dual purpose of eliminating internet dependency for micro payment processing and at the same time ensuring hassle-free shopping experience for customers.

Source – Live Mint

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### Mapping the rise of digital payments amidst the global pandemic on Digital India Summit 2020

Amidst the global pandemic digital payments have been keeping economies running and helping people reduce contact with the virus. India is currently experiencing a growth trajectory that is more prolific than many advanced less-cash economies. Covid-19 disruption only helped to emphasize the need for contactless payment systems where digital payment solutions shine through.

On Digital India Summit 2020, we speak to C M Malladi, Head - Banking, Financial Services & Enterprise Business Platforms, TCS, Rahul Chari, Co-founder & CTO, PhonePe, Akhil Handa - Head Fintech, Partnerships, Mobile Banking & Digital Lending, Bank of Baroda who have been driving this sector forward.

Source – Times Now

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## How Fintech Startups Are Stepping Up Financial Services Access

As it becomes increasingly clear that the underbanked and the unbanked populace is being further disadvantaged by the lockdown and economic sluggishness, fintech startups are pulling out all stops to provide access to reliable, high-quality and fast financial services to the oft-forgotten men and women of India.

Where there is a will, there is always a way. To deliver financial access to the neediest, fintech startups are using a bevy of ways like tapping the retail network spread far and wide across the country, 'sachet' approach to target even the lowest layer of the bottom-of-the-pyramid, and hand-crafting customized financial needs of the economically underprivileged.

Source – Business World

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## 2021 to mark a new era for the Indian startup ecosystem

2020 was an unprecedented year for India's startup ecosystem. During the 70-day lockdown, a large number of startups struggled, and 15% of India's 40,000 startups ultimately had to shut shop as a result of the pandemic.

It's also been a year marked by resilience and reinvention. And, for many digital and digitally enabled startups, it's been a year of remarkable growth. During the lockdown, founders were forced to reimagine their businesses.

Source – Live Mint

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## Shiprocket in talks to raise \$20-22 million from March Capital, Tribe and others

Delhi-based logistics aggregator Shiprocket is in advance talks to raise \$20-22 million in its fourth round of funding led by Santa Monica-based technology investment firm March Capital, sources said. Existing investors such as Silicon Valley-based Tribe Capital will also participate in the series D round. While \$7.5 million will come as a primary investment, the rest of the money will be secondary, allowing some of the old investors to exit the company, one of the sources said.

If all goes well, the deal should close in the next couple of weeks. Moneycontrol couldn't immediately ascertain the names of the investors exiting the company. Shiprocket had not responded to Moneycontrol's email seeking its response. The company last announced a \$13-million fundraise in May from Tribe Capital in a series C round that had led to Shiprocket's international foray. Shiprocket works with courier companies in India and connects merchants, consumers and supply-chain partners across thousands of pin codes in India and around the world.

Source – India Infoline

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## Lendingkart to stress on tech play, looks at banks and NBFCs for partnerships

Digital lending platform Lendingkart wants to expand into a larger technology play, side-stepping from its core lending business. The platform, which caters to small businesses lending to customers digitally, now wants to work in tandem with traditional lenders bringing their technical abilities to the table, helping them underwrite loans and source customers.

Through this partnership, the attempt would be to cater to a wider cross-section of MSMEs and also offer cheaper loans to these businesses. "We can create APIs of our own platform to integrate with larger lenders who can lend through us," said Harshvardhan Lunia, co-founder of Lendingkart, while speaking with Moneycontrol. "We will enter into a co-lending model with these banks and NBFCs as well, so we can bring some skin in the game and give comfort to our lending partners," Lunia added.

Source – Money Control

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## Digital Payments Got A Big Push In India This Year And That Included UPI And Credit Cards

The year 2020, because of the circumstances as they unfolded, gave digital payments the sort of push that couldn't have been expected in just less than 12 months. Mobile wallets, credit cards, debit cards and unified payments interface (UPI) became the preferred modes of payment for many, be it for a quick and socially distanced run to the nearby shops to buy groceries and essentials, be it online shopping, bill payments and prepaid mobile recharges, or be it a nice meal at a restaurant in the world of social distancing.

Lesser cash transactions meant lesser interaction with fellow humans, quicker checkouts and less risk of the virus and germs touching your skin. The numbers have their own story to tell to corroborate the robust growth that digital payments have seen through the year, and we have equally seen the implementation of policies and decisions by the government and the regulators as well as the addition of new features by mobile payment platforms, to make things simpler for users.

Source – News 18

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## E- kyc market to record double-digit growth over 2020-2026

As per analysts at Zion Market Research, the global e-KYC market is predicted to augment at a CAGR of over 22.05 % during the assessment period from 2020 to 2026. Huge financial losses incurring due to cyber-attack in BFSI sector will create enlarged scope for e-KYC industry over the forecast timeframe.

Apparently, e-KYC has met with the success in some of the countries like Estonia and India who have created eID and Uid or Aadhar id for their citizens. For financial institutions such as banks, the e-KYC can enhance the end-user experience and increase the productivity along with improving the risk management activities.

Source – The Courier

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## Evolution, innovation and democratisation: Trends that defined the past decade for Indian startups

In the history of the Indian startup ecosystem, the period between 2010 and 2020 will be remembered as the decade of democratisation. Before this period, starting up was considered a taboo, a path filled with risk and uncertainty.

But now startups are synonymous with innovation, creativity and mass problem-solving capabilities. They are seen as a gateway to India's dream of becoming a \$5 trillion economy with technology adoption at its core.

Source – Your Story

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