

started when **Augmedics** CEO- Nissan Elimelech got a superhero-inspired idea: Wouldn't it be cool if surgeons had X-ray vision? Several years of R&D produced the next best thing: **XVISION**, a headset that uses augmented reality to turn a patient's CT scan into a 3-D visualization that helps guide a spinal surgeon through operations in which every millimeter counts. The headset superimposes a 3-D image of a patient's spine over their body, allowing surgeons to (almost) see what's under the skin without ever looking away from the operating table. Cleared by the FDA in December 2019, the device is already in use at top U.S. hospitals like Johns Hopkins and Rush University Medical Center.

Augmented reality tools are also being used to help surgeons collaborate virtually during procedures. Proximie is a platform that combines AR and AI technology with live video stream, allowing surgeons to scrub-in on procedures remotely. Founded by reconstructive plastic surgeon Nadine Hachach-Haram, the London based company is run by clinicians, with the technology first being used in a surgical procedure on a bomb blast victim in Gaza in 2016.

Dr Jim Porter, Director of Robotic Surgery for Providence St. Joseph Health and Swedish Medical Center in Seattle was recently able to guide a London based surgical team 4,700 miles away through a complex series of incisions on a patient with a rare form of cancer with the help of AR guided tech.

AR technology still needs to evolve and doctors need to buy in to this concept. Hardware needs to fit comfortably and securely on the practitioner's head. For some applications the images will need to be as opaque as possible, while for others they will need to be more translucent. If the projected images are being used for operative guidance, they need to be positioned with extreme accuracy. There are a variety of technical challenges, but none of them are insurmountable.

Today's News

RBI issues eligibility criteria for NBFCs to pay dividends

The Reserve Bank of India (RBI) on Thursday put in place certain conditions for non-banking financial companies (NBFCs) to pay dividends to shareholders from the financial year ending 31 March 2022. The regulator said the conditions are specific to different categories of NBFCs, which will have to meet minimum capital adequacy ratios, net non-performing asset (NPA) ratios, and a few other criteria to be able to declare dividend.

RBI said a non-bank financier must report a net NPA ratio of less than 6% in each of the last three years, including as at the close of the financial year for which dividend is proposed. The board of directors (BoD), RBI said, while considering the proposals for dividend shall take into account supervisory findings of the regulator on divergence in classification and provisioning for bad loans.

Source – Live Mint

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Another expansion likely for guaranteed loan scheme; major leg-up for hospitals may be on cards

The Finance ministry is currently getting the clearances needed for the latest ECLGS expansion. The expanded ambit will come into force as soon as those clearances are availed.

The Emergency Credit-Linked Guarantee Scheme (ECLGS) of the government could be in for a major scale-up — to Rs 5 lakh crore from Rs 3 lakh crore at present.

Besides, the scope of the scheme is likely to be expanded to include hospitals with a view to ramping up health infra in the country, *Tol* reported citing sources.

Source – *The Economic Times*

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FreshToHome to scale omnichannel, overseas presence

The startup delivers nearly 2 million orders every month.

FreshToHome, a Bengaluru-based meat, fish and fresh produce e-tailer, plans to scale up its omnichannel presence, expand across its core market India, as well as West Asia, while focusing on deeper supply chain integration in these markets, said a top company executive.

The startup, which is currently present in about 28 cities including metros, will expand to 56 cities in the next 12 months.

Source – *Live Mint*

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BharatPe to give fintechs platform with PMC play

BharatPe has said that partnering Centrum Finance in a new bank, as part of the PMC Bank rescue, will enable it to provide a tech platform for all fintechs.

BharatPe has said that partnering Centrum NSE -2.02 % Finance in a new bank, as part of the PMC Bank rescue, will enable it to provide a tech platform for all fintechs. Resilient Innovations, the tech company that owns the BharatPe trademark, will bring in half of the Rs 900-crore startup capital that will be needed to set up a new small finance bank together with Centrum Financial Services, which will take over the failed PMC Bank.

Centrum will contribute its share, which will include assets of the non-banking financial companies (NBFCs) that will be transferred through a slump sale to the proposed small finance bank.

Source – *The Economic Times*

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Carl Pei's startup Nothing partners Flipkart for India foray

OnePlus co-founder Carl Pei's consumer technology startup Nothing has struck a partnership with Walmart's Flipkart for its India foray.

The Indian e-commerce firm will offer Nothing Ear (1), a pair of wireless earphones that were unveiled last month, alongside the global launch of the product, the company said without disclosing any specific launch timeline. Ear (1), which is the company's first product, was expected to debut this month. Pei however had announced a delay in the launch last week.

Flipkart will play a key role in building Nothing's presence in India and will also offer after-sales service in 205 service points across 171 cities through its group company Jeeves, said Rakesh Krishnan, senior director (electronics) at Flipkart.

Source – *The Economic Times*

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Lenskart plans 300 more stores, sets up 'Vision Fund' to back startups

Omni-channel eyewear retailer Lenskart has seen a record shift in consumer shopping behaviour, with 90% of sales currently coming from the online channel, aided by the Covid-19 pandemic.

Despite this, Lenskart is one of the few brands to expand offline retail stores. It plans to open more than 300 new stores as state-wide lockdowns are relaxed, taking the total to over 1,000 stores, company founder Peyush Bansal told ET in an exclusive interview. Lenskart has over 750 stores in total and more than 720 are in India. Prior to the pandemic, Lenskart would see around 60-65% of sales from online. Due to the nature of the business, consumers end up visiting stores quite often.

Source – *The Economic Times*

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PharmEasy early backer Orios raises \$30 million to back fund's best performers

Seed-stage investment firm Orios Venture Partners has raised \$30 million in additional capital to exclusively back its high-growth, standout portfolio companies.

This is a trend now widely seen among small-size domestic early venture capital funds.

Called Select Fund I, Orios has followed other domestic investors like Blume Ventures and India Quotient in racking up an "Opportunities Fund" to keep its shareholding from getting diluted as companies raise capital at steep valuation in large financing rounds.

Source – *The Economic Times*

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Tiger Global invests in Classplus

Edtech platform for tutors, Classplus, has raised \$65 million as a part of its Series C round led by US investment firm, Tiger Global Management.

GSV Ventures, along with existing investors Alpha Wave Incubation (AWI), Blume Ventures, and RTP Global also participated as a part of this round.

The total valuation of the startup now stands at \$250 million, according to an individual aware of the discussion.

Source – *Live Mint*

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This News Letter has been prepared with the assistance of Clint James

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