



FinTalk

The Weekly Newsletter
By Bank of Baroda



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Beyond Organic, consider Hydroponic

With climate change becoming a prime concern for the world alongside other contemporary world environmental issues and the Indian government's mission to dramatically increase the incomes of our farmers, we are presented with yet another opportunity for a revolution. And this revolution can come in the form of hydroponic farming for not just agricultural communities but also urban dwellers struggling in the relatively worse-off environment situation in the cities.

Hydroponics is a contemporary method of horticulture or growing plants, usually farm produce, without using soil. In this method, the crops are grown on water, rich in essential micro and macronutrients. According to studies, plants grown hydroponically grow faster and healthier than plants in the soil, since they are provided nutrients directly to their roots through the water in the form of an aqueous solvent, and not through the soil.

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Several startups in India are using this technique to produce organic food in the obvious lack of land availability considering the expense of buying a large piece of land for business. These are startups that are also helping urban inhabitants build urban gardens in limited spaces. Leveraging technology to grow high-quality, low-cost vegetables for the masses while promoting a healthier way of living, Eeki Foods is a venture by IIT alumni that provides nutritious and residue-free vegetables at affordable prices all year round. A wholesale hydroponic, organic gardening and wellness product distribution company, with a focus on integrating sustainable and moral concepts into a modern economic model.

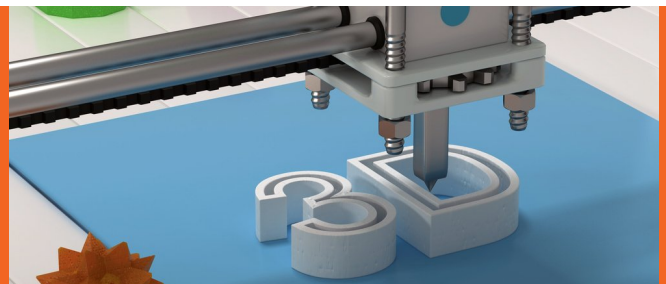
Acqua Farms is helping urban Indians grow their own food using the limited material available for farming activities in an urban setting with a starter kit. They also offer larger planter systems with 24, 48, 72, 96, and 1,000 depending on the user's demands, a subscription-based service to individuals who

are unfamiliar with hydroponics, in which they assign the customer an agronomist who takes care of their plants and monitors them once a week for a monthly charge.

Urban Kissan, another startup aims to incorporate the 'In My Backyard' concept into sustainable farming. With the Urban Kissan's assistance and supervision, you can now grow fresh food such as lettuce, herbs, greens, and exotic veggies all year. They may be grown everywhere, from rooftops to balconies.

As more startups are sure to come into the hydroponics space, Urban farming will pick pace in India and indeed around the world. What is needed is for rural agriculture, the primary agriculture, to also make use of this method that does not require high-end technology but provides environmental as well as economic benefits. The country which has been feeding the world, not just in the way of exports but in the sense that India makes 1/6th of the world, should garb on to this innovation for the collective benefit of the world.

Our Home grown StartUp Stories: Tvasta (StartUp customers of Bank of Baroda)



Founded by three IIT Madras Alumni, Tvasta Construction has developed a technology focussing on leveraging automation and robotics in 3D printing platforms for faster, economical and sustainable construction compared to conventional technologies. They build concrete 3D printing technology for the construction industry by cementing the gaps and reinforcing the system by creating build tech solutions.

India's first 3D printed house was constructed by Tvasta in the IIT-M campus. As a part of the COVID-19 response initiatives, the company was also instrumental in the erection of India's first 3D printed doffing unit (in collaboration with Saint Gobain), for multiple hospitals, in and around Chennai.

[Source – yourstory.com](https://yourstory.com)

2021: WELCOME TO UNICORN LAND!

INDIA'S 43 UNICORNS IN 2021

Company	Investors	Current valuation
PharmEasy	Tiger, Prosus, Eight Roads, CDPQ	5.5
OfBusiness	Matrix, Norwest, SoftBank, Tiger, Falcon	5.0
Meesho	Elevation, Sequoia, SoftBank	4.9
Infra.market	Accel, Nexus, Tiger	4.5
CRED	Sequoia, Tiger, Falcon Edge, DST	4.0
BrowserStack	Accel, BOND, Insight	4.0
ShareChat	Elevation, India Quotient, Tiger, Lightspeed	3.7
Digit Insurance	A91, Fairfax, Faering	3.5
Innovaccer	Lightspeed, Tiger, Steadview	3.2
Eruditus	Bertelsmann, Sequoia, SoftBank, Prosus	3.2
BharatPe	Sequoia, Tiger, Coatue, Ribbit	3.0
Upstox	Tiger, Kalaari, Ratan Tata	3.0
Groww	Sequoia, Tiger, Y-Combinator	3.0
Chargebee	Accel, Tiger, Insight, Steadview	3.0
MPL	Sequoia, SIG, RTP	2.3
CoinSwitch Kuber	Sequoia, Tiger, a16z	2.0
Urban Company	Accel, Elevation, Tiger, Steadview	2.0
Spinny	Accel, Elevation, Tiger, Blume	1.8
Cure.fit	Accel, Zomato, Temasek	1.5
Five Star Finance	Sequoia, Matrix, TPG, Norwest, KKR	1.4
Zeta	SoftBank, Sodexo	1.4
Gupshup	Tiger, Fidelity	1.4

Pristyn Care	Sequoia, Tiger	1.4
Rebel Foods	Lightbox, Sequoia, Coatue, QIA	1.4
Zetwerk	Accel, Sequoia, Kae, Greenoaks, D1	1.3
GoodGlamm Group	Accel, Prosus, Bessemer, Warburg	1.2
UpGrad	Temasek, IFC, IIFL	1.2
CarDekho	Sequoia, Mirae, LeapFrog	1.2
Droom	Lightbox, 57 Stars, Seven Train	1.2
NoBroker	Elevation, General Atlantic, Tiger	1.2
Acko Insurance	Elevation, Accel, General Atlantic	1.1
CoinDCX	B Capital, Coinbase	1.1
Mindtickle	Accel, Norwest, SoftBank	1.1
GlobalBees	SoftBank, Premji Invest, FirstCry	1.1
Apna	Sequoia, Tiger, Insight	1.1
Mobikwik	Sequoia, ADIA	1.0
Slice	Blume, Tiger, Insight	1.0
Moglix	Accel, Sequoia, Tiger, Falcon Edge	1.0
Blackbuck	Accel, Sequoia, B Capital	1.0
Mensa Brands	Accel, Norwest, Falcon, Prosus	1.0
Grofers	Sequoia, Zomato, SoftBank, Tiger	1.0
Vedantu	Accel, Tiger, WestBridge, GGV	1.0
Licious	3one4, Temasek, Multiples	1.0

Source for all: Tracxn, Moneycontrol research

*Current Valuation In Billion



AI/ ML and fraud detection

Banking and finance are regularly targeted by cyber hackers, so fraud detection is the area where artificial intelligence can increase the protection level. With the help of AI to analyze data in real time, banks are able to identify suspicious activity and predict risk levels in-the-moment, in order to detect fraud as it is happening.

A solution like ML is capable of dealing with enormous amounts of data from several sources and knows what the normalized levels of activity are with regard to banking and other financial transactions. Consequently, it can alert the supervisor in case of any deviations from the expected trends.



Source – fintechnews.org



RBI sets up FinTech department

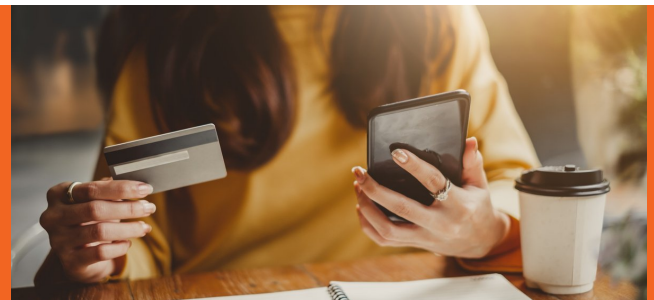
India's central bank, RBI has set up a fintech department to facilitate innovation, and help identify and address challenges & opportunities in the new-age sector. The central bank has appointed Ajay Kumar Choudhary, executive director, to head the department.

All matters related to inter-regulatory and international coordination on fintech shall also be dealt with by the department, which will report to the RBI's centralised administration division. It will also provide a framework for further research on the subject that can aid policy interventions.

“To give further focus to the area and facilitate innovation in the fintech sector in keeping pace with the dynamically changing financial landscape, it was decided to set up a fintech department in the bank. With the formation of the new department from January 04, 2022, the erstwhile fintech division under the payments department has been subsumed into it,” the RBI said in a circular.

[Source – Economic Times](#)

Credit card for the underbanked Petal raises \$140 million Series D



Petal offers a Visa credit card that people can qualify for even if they've never used credit before. Instead of relying solely on credit scores, the firm has built proprietary technology that analyses banking history—measuring creditworthiness based on income, spending, and savings.

The process, referred to as “Cash Scoring”, measures economic fundamentals that aren't typically considered in a credit approval decision, helping people that traditionally have trouble getting credit. Once approved, customers get a mobile app where members can automate payments, track their credit scores, manage subscriptions, and stay on top of their spending

[Source – finextra.com](#)



India's FinTech market size at \$31 billion in 2021, third largest in world

The overall size of the Indian financial services sector in 2021 is estimated at \$500 billion, of which, the FinTech market comprises \$31 billion, according to a report by BLinC Insights. The rapid pace of growth in the FinTech sector in India comes on the back of accelerated digitisation in the country, the report added.

In the next five years, the FinTech sector is expected to grow with a compound annual growth rate of 22%, and it currently stands as the third largest FinTech ecosystem in the world, behind the US and China. Of the total 6,386 FinTechs, 28% are into investment tech, 27% into payments, 16% into lending, 9% into banking infrastructure, and 20% are into other fields, the report said.

Source – Economic Times

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