



**OTHER INTERESTING NEWS**

**Nasscom summit: Digital is more 'an opportunity than a threat'**

**Going digital helps banks save 70-80%: Candela Labs CEO**

**Madrid hosts MoneyConf, the global financial technology event**

**Dubai Financial Services Authority Creates Special License for Fintech to Foster Innovation**

**Today's View**

**Impact through Fintech**

"Impact investing" is a recent development in the field of philanthropy. Impact investors seek to improve the lives of people and communities while earning a financial return. The return on investments are measured by taking a holistic view such as triple bottom line approach. These investments, especially at local levels, can deliver immediate results in job creation and enhance a community's quality of life. The social investment band ranges from grant support and loans to investments, such as by private equity and venture capital, that seek to generate a market return. One of the emerging trends in impact investing is for investors to take a specific view or concentrate in a particular area. For example, an investor may be focused on better living conditions, access to clean water, or investing in communities for better health outcomes. Depending upon the area of interest leaders in this space are more targeted, which means being more specialised and better educated in order to make a measurable impact.

For broader group of people to be able to participate, some niche crowd investing platforms have come up that are providing avenues for the common man to invest. On such platform is Germany's **Bettervest**. Bettervest is the world's first crowd investing platform for energy efficiency projects. Trend researcher and futurist Patrick Mijns came up with this innovative concept in 2006 with a vision to use energy efficiency for giving the needed impetus for a climate-friendly economy and society.

**GreenVesting** is another platform for the financing of renewable energy projects. They have been financing and operating photovoltaic plants for various project providers and investors. Their expertise lies in the assessment of both technical and commercial aspects unique to the crowd investing industry. They provide a holistic picture with a recommendation to the investors and as result, they claim that none of their investors has ever lost money!

India has seen its own set of impact investing vehicles such as **Milaap** and **Social Venture Partners** and many more.

**OTHER INTERESTING NEWS**

**Hackers break into centralised password manager OneLogin**

Hackers have gained access to OneLogin, an online password manager that offers a single sign-on to multiple websites and services.



Password managers help people keep track of passwords for a growing array of websites and services that require one.

Source-The Economic Times

[READ MORE](#)

Date- 5<sup>th</sup> June 17

As impact investing draws more attention, there will be a push towards viewing impact investing as just another asset class but we believe that it will stand out with the positive impact it makes through financing.

### **Nasscom summit: Digital is more ‘an opportunity than a threat’**

The future of the Indian IT industry looks bright, despite the dark clouds of job losses and visas issues looming over, with the focus of clients now shifting to Digital Transformation (DX). Due to its ability to disrupt transitional models, focussing on digital will have positive impact on individuals, corporations and countries.

It is more an “opportunity than a threat”, this was the key takeaway at the first-ever Nasscom C Summit, a conference for C-suite executives, in New York. Artificial Intelligence (AI) and Robotic Process Automation (RPA) were the hottest areas clients wanted to understand more about.

Source- Hindu Business Line

[READ MORE](#)

### **Going digital helps banks save 70-80%: Candela Labs CEO**

The insurance and banking sectors are in the middle of a transformation, especially in the process of adopting automation in services and products that underpin their efficiencies, says Arsh Maini, CEO, Candela Labs.

He further stated, “The cost of operations comes down drastically. There was a time when we would talk about 5-10 per cent kind of saving. Here, going digital, we see about 70-80 per cent kind of numbers.”

Source- Hindu Business Line

[READ MORE](#)

### **Dubai Financial Services Authority Creates Special License for Fintech to Foster Innovation**

The Dubai Financial Services Authority (DFSA) is looking to streamline the process of financial innovation by creating a special license for Fintech firms called the “Innovation Testing License” or ITL. The DFSE said the ITL signals the “next phase” in their regulatory roadmap to increase Fintech development.

The new licence will allow qualifying Fintech firms to develop and test concepts from within the Dubai International Financial Centre (DIFC), without being subject to all the regulatory requirements that normally apply to regulated firms. The DFSA will work with applicants to understand the business proposal and establish the appropriate controls for the safety of any customers involved, on a case-by-case basis.

Source- CrowdFundInsider

[READ MORE](#)

This News Letter has been prepared with the assistance of Manish Kulkarni and Aparna Anand

### **Madrid hosts MoneyConf, the global financial technology event**

The international conference MoneyConf will bring together the world’s top experts in technology and finance. On June 6th–7th, La N@ve will be the meeting point for the world’s leading financial institutions and new, disruptive international companies. They will discuss how technological advances are transforming the financial sector.

BBVA’s Global Head of Customer Solutions, Derek White, will participate in a round table discussion entitled “Competition makes you smarter: Customer centric banking” together with Jaidev Janardana, CEO of the fintech firm Zopa, and Andrea Rexer, a journalist with the German newspaper Sueddeutsche Zeitung. The three experts will discuss the huge opportunity that technology represents in terms of generating value for customers.

Source- BBVA

[READ MORE](#)

### **Happiest Minds acquires OSSCube**

IT firm Happiest Minds Technologies today said it has acquired US-based OSSCube for an undisclosed sum, a move that will help the Indian firm strengthen its play in the overseas market.

The latest acquisition will expand the company’s portfolio of transformative offerings in the consulting-led digital space

Source- The Economic Times

[READ MORE](#)

## GST's IT backbone faces litmus test in August

The roll-out of the goods and services tax (GST) from 1 July on the back of information technology systems that will reduce human discretion and chances of corruption will face its first test in August, when millions of invoices filed by businesses and traders will be matched to ensure there is no "tax on tax" on transactions in a seamless market of 1.3 billion people.

Central and state governments, businesses and traders are racing against time to meet the 1 July-deadline despite calls from banks, small and medium enterprises (SMEs) and the West Bengal government for more time.

Source- Mint

[READ MORE](#)

## PINTEC Subsidiary Dumiao to Issue ABS on Shanghai Exchange

PINTEC Group, China's leading financial technology provider, announced that its wholly owned digital lending technology subsidiary Dumiao successfully issued RMB 245 million worth of asset-backed securities (ABS) on the Shanghai Stock Exchange, in the first such issue by a digital lending technology provider.

The Dumiao offering represents the first internet consumer finance ABS sponsored by a third-party digital lending technology provider. Prior to the listing of Dumiao's ABS on the Shanghai Stock Exchange, ABS offerings from the internet finance sector had been dominated by e-commerce companies.

Source-SatPR News

[READ MORE](#)

## Tata Communications, Batelco tie up for cloud, connectivity solutions

Tata Communications and Bahrain's Batelco have signed an agreement to collaborate in the field of cloud computing and connectivity solutions to their customers.

The agreement allows Tata communications to extend its data centre footprint in locations like Bahrain, Jordan, among others enabled by Batelco.

Source- The Economic Times

[READ MORE](#)

## SBI makes Aadhaar number mandatory for all recruits from July 1

State Bank of India (SBI) proposes to introduce from July 1, 2017, a scheme for verifying the identity of candidates applying for all its recruitment processes through Aadhaar cards.

Accordingly, while applying for appointment, it will be mandatory to furnish the 12-digit Aadhaar number. The Aadhaar number will be used to match the biometric information taken through a biometric attendance system at the time of examination/ interview/ medical fitness test/ reporting for joining with that stored on the Aadhaar server, to establish the identity of the candidate.

Source- The Economic Times

[READ MORE](#)

## Truecaller becomes fourth most downloaded app in India, surpasses Facebook

Surpassing Facebook, leading communication app Truecaller has become the fourth most downloaded application in India on Google Play Store and is delivering over 100,000 clicks in a day to in-app advertisers.

According to the "Mary Meeker Internet trends 2017" report, Whatsapp leads the list of the most downloaded app, followed by Messenger and ShareIt.

Source- The Economic Times

[READ MORE](#)

## Neudesic opens unit in Kochi

Neudesic, a US-based IT consulting firm, has launched its fourth office in India at Kochi on Friday. The Kochi facility will support Neudesic's ability to quickly deliver transformative solutions that address the evolving needs of the cloud-based modern enterprise.

The Kochi team expansion includes hiring approximately 100 qualified consultants to support the growing engagements in Microsoft technologies, Big Data, Advanced Analytics, IoT and Cloud capabilities by the end of this year.

Source- Hindu Business Line

[READ MORE](#)

**Disclaimer:** The views expressed in this newsletter are personal views of the author and do not necessarily reflect the views of Bank of Baroda. Nothing contained in this publication shall constitute or be deemed to constitute an offer to sell/ purchase or as an invitation or solicitation to do so for any securities of any entity. Bank of Baroda and/ or its Affiliates and its subsidiaries make no representation as to the accuracy; completeness or reliability of any information contained herein or otherwise provided and hereby disclaim any liability with regard to the same. Bank of Baroda Group or its officers, employees, personnel, directors may be associated in a commercial or personal capacity or may have a commercial interest including as proprietary traders in or with the securities and/ or companies or issues or matters as contained in this publication and such commercial capacity or interest whether or not differing with or conflicting with this publication, shall not make or render Bank of Baroda Group liable in any manner whatsoever & Bank of Baroda Group or any of its officers, employees, personnel, directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use or access of any information that may be displayed in this publication from time to time.