



NEWS HIGHLIGHTS

No, artificial intelligence bots are not stealing your job, says Cag Gemini

Visa, BillDesk extend BharatQR services to over 300 million consumers

Gartner releases the hype cycle for cloud security in 2017

Airtel arm launches 'GST Advantage' for SMEs

Today's View

Amazon – A win on all fronts

While being a tech superpower, Amazon has gone all out to provide its shoppers a seamless and end to end shopping experience, having established a footprint in all the supporting services around its core product offering. The giant entered 2017 having launched its **Amazon Pay** service in India, which lets shoppers reliably, conveniently, and almost instantly check out on Amazon and third party vendor platforms using the already registered payment methods.

As a noteworthy leap forward, Amazon India recently acquired RBI approval to launch own digital wallet in an attempt to eat a slice off the lucrative Indian payments space and provide customers a frictionless shopping experience. Back in the day, Amazon collaborated with **Qwikcilver** (an investee company) to offer gifting solutions or gift cards using the startup's wallet license.

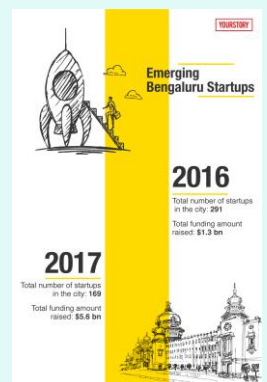
On the other end, the famous "Cash on Delivery" payment method, has given immense fillip to ecommerce in India. Beyond establishing trust for new online shoppers, it also encouraged the largely unbanked section get online without the need for a debit card/ credit card or other online modes of payment. The COD payment method, while available for Amazon India, isn't offered in any of the developed markets - the U.S. or the U.K.

Similarly, to cater to the unbanked/under-banked in the U.K., Amazon offers users the ability to pay for products and services on its ecommerce platform using cash with Amazon Top Up. The recently launched service, Amazon top-up, allows its U.K. customers to load an amount anywhere in the range of £50-250 in their Amazon Accounts as a single top-up. This service does not incur any additional fees, can be utilized for eligible products only, and restricts the purchase of Amazon Gift cards. Wonder how this works? Users receive a barcode on their Amazon web account or mobile app and are required to take a printed copy or save it on their handsets. This is then taken to the existing PayPoints in convenience shops, grocery stores, or petrol

OTHER INTERESTING NEWS

AI, healthcare and fintech are torchbearers of emerging Bengaluru startups

According to YourStory data, between 2016 and 2017 (YTD), the total amount of funding raised by Bengaluru startups was a whopping \$6.6 billion.



As many as 460 startups have made Bengaluru their home in the past two years.

Source- YourStory

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Date- 08th Sept 17

stations where the cashier scans the code, accepts cash, and loads respective Amazon account balances, which remains valid for 10 years.

Along similar lines, **Amazon Cash**, a near identical service, was debuted by Amazon in the U.S. back in April. Until recently, approximately 64% households signed up for Amazon's Prime membership service in the U.S. Hence, the Amazon Cash service was Amazon's way of reaching out to households not signing up for the Prime membership.

Commendable is how Amazon is juggling its act between rapidly transitioning to invisible payments at offline stores and still piloting innovative ways to deal with cash, resultantly impacting its coverage through the entire spectrum of customers. In the world of ecommerce, it's a lesson Amazon is teaching the newbies that frictionless payments cannot be a one size fits all solution.

Today's News

No, artificial intelligence bots are not stealing your job, says Capgemini

Companies in India say the use of artificial intelligence (AI) have added jobs in their firms and see little to no job losses as a result of the technology, a report by IT and consulting firm Capgemini showed.

Out of the 86 companies surveyed in India, over 92% have created new job roles related to artificial intelligence, though a significant portion of the additional jobs are in upper management levels. Over 60% do not expect any job losses from AI.

Source- *The Economic Times*

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Visa, BillDesk extend BharatQR services to over 300 million consumers

Visa, a global leader in payments technology, and BillDesk, the country's largest payments solution platform, have together enabled 50 large service providers for BharatQR payments acceptance, thus extending the digital payment facility to over 300 million consumers.

Some key merchants enabled include Tata AIG, ACT Broadband, Reliance Energy, Gujarat Gas, MTNL, Aircel, Tata Power, Pune Municipal Corporation, and Calcutta Electricity Supply.

Source- *Business Line*

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Gartner releases the hype cycle for cloud security in 2017

Rapid growth in cloud adoption is driving increased interest in securing data, applications and workloads that now exist in a cloud computing environment.

The Gartner, Inc. Hype Cycle for Cloud Security helps security professionals understand which technologies are ready for mainstream use, and which are still years away from productive deployments for most organizations.

Source- *The Economic Times*

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This News Letter has been prepared with the assistance of Pankaj Tadas and Aparna Anand

Airtel arm launches 'GST Advantage' for SMEs

Airtel Business, the B2B arm of telecom major Bharti Airtel, has launched Airtel GST Advantage — a solution designed to enable small businesses and start-ups to file their GST returns “accurately, securely and seamlessly.”

Launched in partnership with ClearTax, Airtel GST Advantage is being offered free to all existing Airtel Business customers. Also, Airtel has published a GST Knowledge Bank, developed by tax experts. The Knowledge Bank aims at empowering all Airtel Business customers with in-depth information about GST.

Source- *Business Line*

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New Google feature to help Indian SMBs manage business online

In a bid to empower India's small and medium business(SMB) communities, Google on Thursday launched a feature for "Google My Business" customers that allows owners to manage the business listings from a simple, easy-to-access dashboard within Google Search.

According to Google India, more than 80 per cent of people are searching the Internet to find local information.

Source- *The Economic Times*

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Automation Anywhere & EY collaborate to scale GST with bots

Global Accounting firm, EY has leveraged San Jose based Automation Anywhere's RPA platform for a smooth transition during GST to reduce costs and scale efficiency.

EY has been using automation and bots to help clients in critical sectors such as manufacturing, consumer, and fin tech to scale efficiently. These BOTS have been deployed at clients across sectors, like Banking, Insurance, Telecom, Manufacturing, Industrial, and Services.

Source- *The Economic Times*

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'Xafecopy' mobile malware detected in 40pct of India; looting victims through WAP billing

Experts at Kaspersky Lab experts uncovered a mobile malware 'Xafecopy Trojan' targeting the Wireless Application Protocol (WAP) billing payment method, stealing money through victims' mobile accounts without their knowledge, disguised as useful apps like BatteryMaster.

The malware, which has spread to 40 percent of the Indian landscape, is said to be operating normally while secretly decrypting and loading malicious code onto the device.

Source- *The Economic Times*

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DIPP to move cabinet note on guarantee fund for startups

Keen to ease the flow of loans to startups, the Department of Industrial Policy and Promotion (DIPP) will move a cabinet note on a credit guarantee fund for budding entrepreneurs.

The government will use the fund to stand guarantee for loans given to startups. The fund was announced by Prime Minister Narendra Modi as part of the Startup India action plan in January 2016.

Source- *The Economic Times*

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Govt plans Wi-Fi for all panchayats by March 2019 for Rs 3,700 crore

The government is giving shape to an ambitious Rs 3,700-crore plan in an attempt to cover nearly 5.5 lakh villages with wifi facility by March 2019, a top Department of Telecom official said.

The government expects to start broadband services with about 1,000 megabit per second (1 gbps) across 1 lakh gram panchayats by the end of this year.

Source- *Business Standard*

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Fintech startup EarlySalary raises Rs 5cr in debt financing from IFMR Capital

Fintech startup EarlySalary, which offers instant cash loans and salary advances, has raised debt financing of Rs 5 crore from IFMR Capital.

Previously, this past May, the company had raised a Series A round of \$4 million (Rs 28 crore) in equity funding from IDG Ventures India and DHFL and plans to leverage its equity multiple times over the next few months.

Source- *YourStory*

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Sebi explores blockchain use for share market

The Securities and Exchange Board of India (Sebi) is exploring how blockchain technology could be used in the stock market.

According to sources, information technology major IBM, one of the pioneers of blockchain, gave a detailed presentation to Sebi on how the system could be put to use in stock markets. The meeting was attended by top Sebi officials. They were briefed on how blockchain could improve efficiency and transparency in the stock markets, sources add.

Source- *Stockmarket.in*

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