



NEWS HIGHLIGHTS

Google likely to launch payment app 'Tez' in India

Bitcoin exchange BTCChina says to stop trading, sparking further slide

Can Apple unlock promise of facial recognition?

Here comes the other Son for India's start-ups

IoT alone will create 15 million jobs: Aruna Sundararajan

Today's View

ICOs – Investing in the Cyberspace

The 866 cryptocurrencies today, are cumulatively valued at a hefty \$133 billion. Cryptocurrency has increasingly come under the regulatory scanner across countries. The various digital tokens are being launched through a process called the ICO - Initial Coin Offering (much like an IPO). To define an ICO, it is an unregulated fundraising tool in the cyberspace that trades newly launched cryptocurrencies in exchange for cryptocurrencies of immediate or liquid value (such as Bitcoin and Ethers among others).

Based on which framework the chosen cryptocurrency is built and launched on, a speculator would typically buy Bitcoins or Ethers off popular cryptocurrency exchanges (the likes of Coinbase, Kraken, Cex.io) post a rudimentary KYC process. The investor can then buy any cryptocurrency of their choice via investing into ICOs or simply off the exchange.

With the proliferation of cryptocurrency exchanges, one may struggle to decide where they could buy, sell or exchange cryptocurrencies for another digital currency or fiat money. On that note, we recommend doing some homework around factors such as reputation, transaction fees, accepted payment methods, verification requirements, geographical restrictions, and variation in exchange rates.

The space is today flooded with new ICOs every week - a very well received methodology for developers to fund open source projects. Leaving alone countries like Japan and Russia, most governments have chosen to take a regressive view of the ICO market which largely remains unregulated, marketing software presale tokens to provide investors early access. In order to stay out of legal purview, most ICOs today are rebranding themselves a 'crowdsale' or a 'donation'.

Cryptocurrencies are now under the microscope like never before. Regulators in most countries are far from legalizing cryptocurrencies because of its growing popularity among hackers, drug dealers, and money launderers. Thanks to wide apprehension

OTHER INTERESTING NEWS

Amazon plans to rope in big electronic companies, retail chains to cut delivery time

Amazon India is working out unique deals with white-goods makers and retail chains to create fulfillment centres for buyers of TVs, refrigerators, or OTGs through the retailer.

Delivering a New Experience

Amazon India aims to utilise retail chains' store network as fulfillment centres for TVs, refrigerators, ACs and washing machines as it plans to expand into these categories to overtake rival Flipkart.

These fulfillment centres will be responsible for delivery of the product to the consumer after it is ordered at Amazon.

Amazon to upload product description and unboxing videos of consumer electronics products to overcome the touch-and-feel barrier.

Amazon is also open to set-up offline experience zones at least for the online exclusive brands.



Television category growing at 158% yoy, while home appliances at 400%

Amazon has set up 12 fulfillment centres dedicated to these categories and would set up more as regional demand increases

Amazon will upload product description and unboxing videos of consumer electronics products to overcome the touch and feel barrier.

Source- The Economic Times

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Date- 15th Sept 17

towards cryptos, it still struggles to find its place as a mainstream instrument for exchange of value and largely remains a speculative investment in the hope that one day it will discover its true utility.

While most are not convinced about cryptocurrencies partially or fully replacing popular fiat currencies, the growth in quantum of ICOs and crypto assets and value of cryptocurrencies unfolds another story. Let's find out more in the next edition on ICOs...

By the way, RBI ED Sudarshan Sen recently reiterated the regulator's discomfort with bitcoin or any other non-fiat cryptocurrency. (but is ok with fiat cryptocurrency)

Today's News

Google likely to launch payment app 'Tez' in India

Google is reportedly launching a Unified Payments Interface (UPI)-based digital payment service called "Tez" as early as next week.

According to The-Ken.com, on September 18, "Google, Alphabet Inc's subsidiary, will make an entry into India's fast growing and super competitive digital payment ecosystem". According to the website, Google is launching "Tez" (meaning fast in Hindi) which is more like Android Pay.

Source- *The Economic Times*

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Bitcoin exchange BTCChina says to stop trading, sparking further slide

Chinese bitcoin exchange BTCChina said on Thursday that it would stop all trading from Sept. 30, setting off a further slide in the value of the cryptocurrency that left it over 30 percent away from the record highs it hit earlier in the month.

China has boomed as a cryptocurrency trading location in recent years, as investors and speculators flocked to domestic exchanges that formerly allowed users to conduct trades for free, boosting demand.

Source- *Reuters*

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Can Apple unlock promise of facial recognition?

New iPhone X ties the future of its flagship device to facial-recognition technology that could alter how people interact with their gadgets—if the company can get it to work right.

Facial recognition is the flashiest new feature in the 10th-anniversary iPhone Apple unveiled on Tuesday. Called Face ID, it will be the primary tool to unlock the nearly \$1,000 iPhone X, which is scheduled to start shipping Nov. 3.

Source- *Business Standard*

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This News Letter has been prepared with the assistance of Pankaj Tadas and Sadhika Agrawal

Like it or not, smartphones with biometrics will soon be the norm

New research from Acuity Market Intelligence found that biometric technology will soon be ubiquitous on smartphones. The firm projects that nearly two-thirds of smartphones shipped worldwide this year will feature some sort of biometric capability. But it also estimates that by 2019, all smartphones worldwide will ship with biometric technology embedded in them.

Fingerprint scanners are now a commonplace feature on Android devices, where the technology has migrated downmarket from flagship devices to midtier offerings.

Source- *eMarketer*

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Smart cities, fintech start-ups and IoT top Dell EMC's agenda in India

Bidding for smart city projects, working with start-ups and launching a slew of products for an increasingly digital world are among the things that Dell EMC is planning for India, as it completes one year of the merger between Dell Inc. and EMC Corp., according to a senior company executive.

The \$67 billion merger, announced in October 2015 and completed in September 2016, was the biggest in the information technology (IT) industry.

Source- *Mint*

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Here comes the other Son for India's start-ups

Few people are as influential in India's burgeoning e-commerce space as SoftBank founder Masayoshi Son. Now, his youngest brother, Taizo Son, is also planning to enter the country.

The younger Son, however, wants to leave his mark in agriculture: He wants to use technology to empower entrepreneurs and solve basic issues in growing and transporting food.

Source- *Business Standard*

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UPI gamechanger for digital payments, but here is what will make even small merchants go cashless

Manju Agarwal, deputy managing director for corporate strategy and new business, State Bank of India (SBI) said that for UPI, the merchant just needs a smartphone. But, the only challenge to UPI adoption that I see is that not everybody has a smartphone.

The penetration of smartphones may take some time. It may have taken longer, but now you have a `1,500 phone, for which one million people have signed up.

Source- *Financial Express*

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IoT alone will create 15 million jobs: Aruna Sundararajan

New technologies like Internet of Things (IoT) have the potential to create 10-15 million jobs even as the IT services sector is struggling to create new jobs in the economy, said telecom secretary Aruna Sundararajan.

The IoT space is booming in India with about 65% of Indian startups working on it. The government is looking at ways to lay out regulations for machine-to-machine (M2M) communications.

Source- *The Economic Times*

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Biometric data with govt is safe: Ravi Shankar Prasad

Reiterating the importance of data and its security, Ravi Shankar Prasad, union minister for electronics and information technology on Wednesday said that there should be a right balance between data availability, data utility, data anonymity and data privacy.

He also assured that any data with the government especially the biometric data is safe and secure and kept in completely encrypted form.

Source- *Mint*

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FinTech startup Rubique to raise 128 crore in Series B round

Rubique, a finance technology company that aims to empower individuals and SMEs by providing easy access to finance and financial products, is reportedly in talks with investors to raise a new funding round.

The company is in talks with China and UAE based venture capital firms, along with its existing investors, to raise about 128 crore (\$20 million) in its Series B funding round.

Source- *The Indian Wire*

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Flipkart aims to capture 50% of total online smartphone sales

SoftBank-backed Flipkart is confident of extending its lead over US-based rival Amazon in smartphones sales and expects 1 in 2 smartphones sold online during the festive season will be through its platform.

Flipkart Head (Smartphones category) Ayyappan Rajagopal said that we have been hovering around 2-2.5X of the sales volume of our rival but we expect this to be 4X during festive sales (month beginning around September 20).

Source- *Money Control*

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