

Square, a merchant services aggregator and mobile payment company, ran its own awareness campaign to showcase its product. This showcase helped customers understand how this product is expected to simplify the payments process. Similarly, **Kabbage**, a small business lending firm, believes that to empower the customers is the best way to promote any offering. In line with this, the firm offers valuable insights to early entrepreneurs regarding growing and sustaining their business.

Differentiating your product through creating a wide, valuable impact is no kid's play. Today, quite evidently, collaboration is key and definitely the way forward. This was observed when **Cognizant**, a technology solutions provider to numerous banks and Fintechs, acquired **Netcentric**, a MarkTech solutions provider to reputed firms like **UBS** and **Allianz**. We won't be surprised to see more such collaborations in the near future.

It's time to make 'Mark'(eting) in Finance!

Today's News

India mulls national e-commerce policy

India is considering drafting a comprehensive national e-commerce policy. However, the country is of the view that starting negotiations on WTO rules in e-commerce would be premature at this stage as it was still unclear how they would benefit developing nations, including their companies and consumers.

Addressing an interactive session on 'e-commerce, digital infrastructure, trade rules and WTO,' organised by industry body FICCI and Centre for WTO Studies, Mr. Pandey said several countries were enthusiastic about negotiating multilateral rules to govern international trade through e-commerce.

Source – *The Hindu*

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Soon, drones may be used for doorstep delivery of e-commerce packages

Drones may soon deliver e-commerce packages to your doorstep under the draft norms unveiled by the civil aviation ministry. Civil aviation secretary RN Choubey said that regulations for the unmanned aircraft systems, once finalized, would permit the commercial use of drones in India.

Under the draft rules, small drones for children (weighing less than 250 grams) would be exempt from registration or licensing requirements. The new rules also allow "air rickshaws" when the technology is available. However, the rules mention areas where drone flying+ by private individuals is prohibited due to aviation safety and security reasons.

Source – *The Times of India*

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This News Letter has been prepared with the assistance of **Sadhika A. and Manish Kulkarni**

Talking tees, magic mirrors to come out of Myntra Innovation Labs soon

Imagine a T-shirt that can talk or a mirror that can provide fashion recommendations. These are some products Myntra is building in its labs.

In a first-ever preview of its work, Myntra's chief product officer Ambarish Kenghe said that the innovation labs are looking at areas including computer vision, augmented and virtual reality, wearables and IoT.

Source – *The Economic Times*

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Rise of the machines must be monitored, say global finance regulators

Replacing bank and insurance workers with machines risks creating a dependency on outside technology companies beyond the reach of regulators, FSB said.

The FSB said that the risks AI and ML pose need monitoring.

Source – *Business Standard*

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World's first AI-run global ETF debuts

The first global ETF run by robots made its trading debut.

The AI behind the ETF, developed by Qraft Technologies, was rigorously back-tested over 10 years of market moves to make sure it learned how to interpret data and make smart investments.

Source – *Business Standard*

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At Myntra, machines tell designers how to make clothes

In 2016, Myntra's ambitious Rapid technology project hit a roadblock. The aim of the project was to speed up production processes to get new trends to the market as quickly and cheaply as possible. The plan would understand demand, respond quickly to new fashion trends, cut costs, and reduce discounting in a fast and cost-effective manner. To realize these goals, Myntra started experimenting with artificial intelligence (AI) systems that recognized shapes, patterns and colors.

Initially, Myntra's plan was to identify underserved spaces, quickly make small batches of products according to the latest trends in those spaces and sell fast.

Source – Livemint

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Walmart opens its first India 'dark store' in Bhiwandi

Walmart Stores has opened a fulfilment centre, or 'dark store', in India, in an effort to speed up operations in the country, which is fast adopting online retail services. The 45,000 sq ft centre in Mumbai will serve kirana stores and other B2B businesses through online orders and will mostly stock packaged consumer products and home supplies.

Nearly half its sales are generated out of its 20-odd big-box formats through online and sales staff ordering.

Source – The Economic Times

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Specialty online retail firms hasten offline push to fend off Amazon, Flipkart

Specialty online retailers are hastening their offline expansion in order to survive the onslaught from Flipkart and Amazon India. The likes of Lenskart, Urban Ladder, FirstCry and others have changed their strategies to protect their turf against Flipkart and Amazon India.

Some like FirstCry, Pepperfry and Livspace are investing heavily in offline stores to give a "touch-and-feel" experience to their customers.

Source – Livemint

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PayPal's India Pay to open for business in a week

PayPal is set to offer domestic payment services in India from next week. It has established a local subsidiary which would have to battle the likes of Paytm, Google's Tez, WhatsApp, Phonepe, and Amazon Pay for a share of India's retail payments pie.

"PayPal has tied up with a dozen merchants to start off their operations in India, where during the online checkout process customers will be shown the PayPal payment option," said one of the persons familiar with the development.

Source – The Economic Times

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EPF contributor base dwindles as Aadhaar linkage comes into effect

Contributors to the EPF have declined by 2 million after the government mandated the linking of Aadhaar with an employee's PF account.

The officials in the ministry of labor and employment said the number of contributors was 46.4 million in July and 44 million in September.

"...We expect the number of contributors to increase in the coming months," said a senior official in the EPFO. "Last year, the number of contributors were around 37.6 million. Otherwise, the number of contributors have only increased over the years."

Source – Business Standard

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This UK fintech is taking on big banks with business loans — and one key EU law is driving it

MarketInvoice will provide business loans to its customers for the first time. Originally, it enabled businesses to sell their unpaid invoices to provide working capital.

The firm said it would expand into the business lending market taking advantage of an incoming European Union regulation called the Second Payment Services Directive (PSD2), which forces banks to open up data about their customers to third party companies.

Source – CNBC

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