



On similar lines, Canadian startup **Dojo** aims to walk parents through the financial education process. It offers parents videos and blogs to impart knowledge on financial management which is expected to be passed on to their little ones. Being handed the chance to monitor their children's spending habits, parents are in a better position to understand what the issues are and gather the skills required to stem those issues. Australia based fintech **Piggy** hands out prepaid debit cards to kids that are tagged to a custom mobile banking app that they use under their parents' supervision. The system allows real-time transactions, instant top-ups, and gives parents and kids the ability to set saving goals, and lock cards when required.

These revolutionary financial literacy and education imparting fintechs, through various initiatives, are helping parents raise financially responsible kids. After all, money saved is money earned.

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## Today's News

### Centre's eNAM initiative yet to break new ground

The eNAM, a portal launched by the Modi government in April last year, has only seen limited success till date. While there are about 2,477 APMCs, only 455 of them, in 15 States (West Bengal and Tamil Nadu joined recently), are connected under eNAM. The platform has about 47.9 lakh farmers registered, but this compares poorly with the 13.6 crore plus farmers in the country.

The Centre envisioned eNAM as an instrument for increasing the incomes of farmers by removing middlemen from the supply chain and also to ensure more competition. Many States have still not amended their APMC Act to make a provision for electronic trading. Among the 15 States that have joined eNAM, only a few have done a trial run on inter-mandi trade.

Source – BusinessLine

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### Mahindra Electric, Zoomcar to deploy e-vehicles for shared mobility

Mahindra Electric and Zoomcar launched an initiative to promote the development of the sustainable mobility ecosystem. They plan to deploy 20 e2oPlus, Mahindra's all-electric city smart car, on the Zoomcar platform.

This initiative is aimed at promoting connected, shared and electric mobility as a model, in line with the recommendations by NITI Aayog. A larger financing arrangement between Zoomcar and Mahindra Finance will see Zoomcar obtain customized EV financing as well. Mahesh Babu, CEO, Mahindra Electric, said: "In collaboration with Zoomcar, we have introduced the e2oPlus on the self-drive platform in Hyderabad. Through this initiative, we will provide a way for the people of Telangana to experience the many benefits of EVs."

Source – BusinessLine

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

### Internet should not become a playground for terrorism

Nations must take responsibility to ensure that the internet does not become a playground for the dark forces of terrorism and radicalization, PM Narendra Modi said

"Information sharing and coordination among security agencies is essential to counter the ever changing threat landscape," Modi said

Source – The Economic Times

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### Uber looks to step up India investments

Uber is looking to step up investments in India, build out more India-specific and global innovations, rapidly scale up growth and its engineering team in India.

Daniel Graf, Uber's global head of product indicated that India was among the company's most significant markets globally.

Source – Livemint

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### Canara Bank rolls out apps, digital library

Canara Bank rolled out several initiatives and benefits for its staff. The initiatives launched include a digital library, a Canarites app, a field recovery mobile app, a retail loan (vehicle) – tracking system, and a regulatory guidance tracking system.

Source – BusinessLine

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## Internet for all is not negotiable

Maintaining that the right for all of access to internet is “non-negotiable”, IT Minister Ravi Shankar Prasad said the government will not allow any company to restrict entry of Indians into the worldwide web. “...we have taken a new position — that right of access is important and is not negotiable” he said.

The minister said the government had not accepted Facebook’s Free Basics program as it offered access to only select internet services. Prasad said: “...Free Basics is that everything will be free if you enter through Facebook’s gate, namely education, health, entertainment, etc. To which, I replied that India is a democratic country and we don’t believe in one gate.”

Source – *BusinessLine*

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## SBI to launch integrated digital banking & shopping platform

SBI has launched an integrated banking and shopping platform. It is hoping to tap new generation customers and gain cost efficiencies. YONO — the platform, available through app and web, will allow customers to conduct basic banking, make investments, and shop at various online stores.

SBI will also use the platform to sell its cards, insurance and mutual funds among others. In future, the lender also plans to approve retail loans through the app.

Source – *Livemint*

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## With Flipkart, Amazon holding sway, ShopClues has a crucial year ahead

The next 12 months are likely to be crucial for ShopClues, as it prepares to face and save itself from increased competition from Flipkart and Amazon.

The company has begun rolling out a series of measures, including rejigging its product categories, adding sellers and launching exclusive labels, as it looks to not just preserve its position, but also grow its business.

Source – *The Economic Times*

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## Backed by BillDesk, Coinome launches as a cryptocurrency exchange in India

BillDesk’s ‘Coinome’ platform has launched in India. It operates a crypto exchange and is the first platform in India to allow users to be seamlessly and quickly on-boarded via instant e-KYC.

The platform supports instant deposits using payment gateway and instant withdrawals, thereby allowing transactions on all days. As an open order book Crypto-currency exchange, Coinome facilitates transparency and best price discovery amongst the buyers and sellers.

Source – *Business Standard*

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## High GST may hit Make-in-India electronics goal

PM Modi’s Make In India plan could be hurt by the GST rates that have been set for electronics making it cheaper to import goods - possibly putting a damper on the government’s goal to achieve zero imports in electronics by 2020.

The Manufacturers’ Association for IT expressed concern over tax slabs under GST regime related to printers, monitors and data cables.

Source – *The Economic Times*

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## Google announces 130k scholarships

To create a pool of highly skilled tech workers, Google in association with education websites Pluralsight and Udacity announced a new scholarship programme to help 130k mobile and web developers and students across India.

“...to help developers gain access to advanced learning curriculum and further their employability.”

Source – *BusinessLine*

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## FabIndia opens experience centre in Mumbai

FabIndia opened its 268th store in Mumbai, set up as an “experience centre” for shoppers, much like a department store. This is the second such experience store.

Source – *BusinessLine*

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