



NEWS HIGHLIGHTS

Amazon launches special store for women entrepreneurs

TRAI backs net neutrality with recommendations, opposes any discriminatory treatment

Paytm draws up Rs 20,000 cr investment plan, to break even in two years

China racing for AI military edge over U.S.

SoftBank may put in \$200-250 mn, Flipkart & Tencent also in talks

Today's View

Facial Recognition

Can you imagine paying for your purchases authenticated just by your face? The answer is in the affirmative. The biometric mechanism enables one to enjoy the convenience of quick and seamless payments and now you can do it through a selfie.

The biometrics market in India is expected to grow at a CAGR of 31% from 2016 to 2021, surpassing \$3 billion by 2021. Biometric recognition through fingerprints, voice pattern, iris scans is certainly not a new phenomenon in the industry. However, facial recognition is gaining traction thanks to benefits of enhanced safety and convenience. This technology is based on a complex neural network which allows computers to act like the human brain, thus achieving facial recognition with even greater accuracy than the human eye (99% compared to 97.5%). This application also takes care of natural aging related changes...and is even able to differentiate between twins!

German face recognition payments firm **Saffe** offers a face recognition payments app that allows consumers to authenticate payments through a selfie. Saffe transactions not only contain information regarding the payment but also the selfie associated to every purchase. Likewise, Spain-based **Facephi Biometria** developed its flagship product **Selphi** - a biometric solution for mobile banking that enables users to access their banking accounts without a username and password. Selphi also provides a real-time filter which analyzes the user's blink.

In China, **Alibaba** launched 'smile to pay' facial recognition system at KFC. The service allows customers to process their payment simply by smiling after placing their order. Their smile is scanned by an installed 3-D camera to verify their identity.

INTERESTING NEWS

Strict FDI rules take a toll on Amazon's largest seller Cloudtail

Cloudtail crossed the Rs 5k crore sales mark in the year to Mar but growth tapered off, indicating its fading role as the company seeks to comply with FDI rules on marketplaces.

Headwinds for Cloudtail

₹5,689 cr
Cloudtail's revenue in FY17

Co accounted for over a third of the sales on Amazon's shopping platform in India

After the govt's guideline, Cloudtail stopped selling mobile phones a year ago

Smartphones constitute the largest category of India's ecomm sales & formed a big part of Cloudtail's overall sales



The government said last year that it will not permit a single vendor to account for over 25% of sales on an online marketplace that has overseas investment.

Source – The Economic Times

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Date – 29th Nov 17

In addition to payments, facial recognition is also being used for other financial services. China's **PING AN** is incorporating the facial recognition technology into its wealth management product and other services to create the fastest lending platform in China, requiring only six minutes to complete a loan application.

As is expected, even financial institutions are briskly adopting the trend. For financial institutions, it not only enhances security but is also extremely cost effective, as it lifts the burden of remembering passwords, PINs and card numbers. Singapore based **OCBC Bank** has rolled out an innovative enhancement of its consumer and business banking apps for Apple iPhone X users by leveraging Apple's Face ID facial recognition technology. It enables OCBC Bank's customers to carry out their day to day banking activities via mobile apps by just looking at their iPhone X.

Although the use of facial recognition tools is quite nascent in the consumer sector, considering the sheer degree of convenience and security, we believe it will define the future of banking convenience.

Today's News

Amazon launches special store for women entrepreneurs

Amazon India has launched a series of workshops to familiarize women entrepreneurs across the country with the benefits of e-commerce, give training and have some of them sell their products on a dedicated storefront on Amazon.in called 'The Saheli Shop'. This initiative is being rolled out in partnership with non-government social service entities Self-Employed Women Association (SEWA) and Impulse Social Enterprise.

The e-commerce firm will look to tap women associated with the two NGOs and woo potential women sellers through benefits like subsidized product cataloging, imaging, packaging and courier services, besides basic online training.

Source – Livemint

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TRAI backs net neutrality with recommendations, opposes any discriminatory treatment of data

TRAI made recommendations to ensure an open internet and prevent any discrimination in internet access in the country. After a year of debate, the TRAI said it opposed any "discriminatory treatment" of data, including blocking, slowing or offering preferential speeds or treatment to any content.

Last week, Ajit Pai, a Republican appointed by President Trump unveiled plans to rescind net neutrality rules championed by former President Barack Obama that treated internet service providers like public utilities.

Source – Business Today

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

Samsung is hellbent on AI, IoT to connect Indians

Samsung is fast developing future-ready devices to enhance consumer experience in India. The focus is to build on services in the field of entertainment, utility and mobile payments.

"AI and IoT are very interesting spaces. There are a lot of possibilities and Samsung is in the thick of developing solutions, with great hardware play on AI." Asim Warsi, Global VP of Samsung said.

Source – Business Standard

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Paytm Aims To Be World's Largest Digital Bank

Paytm Payments Bank aims to create the world's largest digital bank with 500 mn accounts, envisioning an online financial services provider of everything from wealth management to credit cards and stock trading.

The bank is targeting people who don't have access to professional financial services.

Source – NDTV

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Brands take the Facebook bait

Facebook came on board for Kishore Biyani's Retail 3.0 as a digital analytics partner to help gauge consumer trends. Big Bazaar was able to use its reach and frequency tools to push up the efficiency of its customer-engagement initiatives.

Source – Business Standard

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Paytm draws up Rs 20,000 cr investment plan, to break even in two years, says CEO Vijay Shekhar Sharma

Paytm has drawn up a massive investment plan of Rs. 20,000 crore as the group expands its play into the digital payments, financial services and e-commerce space in the country. "In the last 2 years and the next 3 years, we would have invested Rs 18,000-20,000 crore... we are still in an investment phase," Paytm CEO Vijay Shekhar Sharma said.

He said its platform processes about 250 cr transactions annually worth of Rs 80,000 cr and expects it to grow to Rs 1 lakh cr by the end of the fiscal.

Source – Firstpost

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China racing for AI military edge over U.S.: report

Research arm of the U.S. intelligence community just wrapped up a competition to see who could develop the best facial recognition technology. The challenge: identify as many passengers as possible walking on an aircraft boarding ramp.

It was a Chinese start-up Yitu Tech that walked away with the prize. It emphasizes how China's military might leverage its country's rapid advances in AI to modernize its armed forces and, potentially, seek advantages against the US.

Source – Reuters

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Investors queue up at Swiggy; SoftBank may put in \$200-250 mn, Flipkart & Tencent also in talks

SoftBank has entered the fray to pick up a stake in Swiggy. It is not alone in the pursuit since the start-up has held talks with other Chinese and Indian strategic investors as well. SoftBank is discussing an investment of \$200-250 million for a significant minority stake in Swiggy.

The talks, if successful, could peg the company's pre-money valuation at \$600-650 million and Tencent is likely to co-invest if the negotiations fructify. Tencent may invest another \$50 million in Swiggy.

Source – The Economic Times

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SoftBank Bids to Buy Uber Shares for 30% Less Than Current Value

SoftBank and a group of investors are trying to buy a stake in Uber at a discount to the company's \$69 billion valuation. SoftBank and partners are offering to spend over \$6 billion for a stake that would value Uber at \$48 billion (30% lower than the current valuation).

Locking in the investment from SoftBank has been a top priority for new Uber CEO Dara Khosrowshahi, who sees the deal as chance to close rifts.

Source – Bloomberg

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Google adds 'finance' tab to search filters, revamps Google Finance

Alphabet Inc said users doing a Google search would now be able to filter results with a new "finance" tab, which works in the same way that its "images" or "news" tab does.

The new search navigation tab gives users much of the same information that Google Finance does, including news on a company as well as details on its financials.

Source – Reuters

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Co-work spaces offer more than a desk and Net

A co-working space is no longer just about having a desk and an internet connection. Service providers are throwing in evening concerts and skill development talks.

Companies such as Mosaic, Awfis, IShareSpace and Creator's Gurukul are providing value-added services from restaurant discounts to priority access to start-up events and even shared accountants and human resource managers. This, they hope, will create 'stickiness' among members and help early-stage start-ups and SMEs create a collaborative ecosystem.

According to Gokul Das, founder and CEO of Mumbai-based Mosaic, there is a lot of emphasis on networking among the entities sharing the office space.

Source – BusinessLine

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