



## Today's View

### Big Problem of Big Data

The flip side of exploding data is the tough job of managing it. Accenture highlights 59% of the middle managers say that they miss a considerable amount of information almost every day because they simply cannot process it. **Association of Records Managers and Administrators** says between 1% and 3% of all documents are misfiled and potentially lost forever (we just didn't know it yet).

Hence, digital document management was born - to encourage the move to a paperless environment where information can be securely stored and effortlessly retrieved. Its simplified interface enables users to upload / download or email documents and quickly search and share files. In addition to this, it reduces the time, cost and complexity involved in storing, accessing and retrieving documents through their lifecycle, ultimately improving operational efficiency.

Now start-ups are designing creative solutions to manage the complex paper trail. One such start-up, Toronto-based **FutureVault**, is offering a cloud-based document storage platform for crucial financial, legal and personal documents. Fortified with bank-grade encryption, this digital filing cabinet and safe deposit box lets users easily share documents with trusted people in their network, like a spouse, accountant, financial advisor or attorney. Similarly, Wolters Kluwer Tax & Accounting's **CCH iFirm Tax** is designed for accountants, bookkeepers and tax professionals. It supports them to work in

### NEWS HIGHLIGHTS

**WTO, WEF partners with Alibaba's e-commerce portal to push talks**

**US crushes India's expectations for better food security programmes at WTO**

**DocsApp raises \$7.2 million from Bessemer Venture Partners, others**

**B2B start-ups see growing interest from angel investors**

**Cybercrime cases in India are under-reported, say experts**

### INTERESTING NEWS

#### Startups in student-lending sector see dropouts

The domestic student-lending sector has seen a few setbacks lately. Quiklo just shuttered its lending operations.

<b>11</b> Active cos in space	<b>NPAs IN DIGITAL LENDING FOR STUDENTS</b>
<b>FUNDED STARTUPS</b>	<b>2%-4%</b> [based on Industry sources]
<ul style="list-style-type: none"> <li>- KrazyBee</li> <li>- SlicePay</li> <li>- Quiklo</li> <li>- GyanDhan</li> <li>- Avanse</li> <li>- Propelid</li> </ul>	<b>NPAs FOR BANKS IN EDUCATION LOANS</b>
	NPA ratio at <b>10.2%</b> as of March 2017, based on Crif High Mark report
	Source: Trak.in + Industry data

Quiklo offered loans to students for high-value items such as phones and laptops, and was looking to lend for course fees as well. It offered the loans through partner banks and NBFCs. The company was unable to scale up in the student segment.

Source – *The Economic Times*

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Date – 13<sup>th</sup> Dec 17

a secure cloud-based environment and prepare tax returns faster. Further, Berlin-based Mambu streamlines document management through one-click report generation, automatically completing product contracts, statements and transaction receipts. Also being an eco-friendly solution, it helps reduce paper usage, by leveraging channels like SMS, email and online client portals.

The traditional banking industry has not remained untouched either. London-based **ClauseMatch** is working with Barclays to help the bank manage policies and standards in one place for its global operations. **Kensoft Infotech** has developed its flagship **CSDM** (Collateral Security & Document Management) application wherein a systematic record of security documents submitted by the customer is kept and maintained on the system throughout the loan period.

In India, Mumbai-based **DocUp**, a document management company, provides an online file & cloud storage document management solution catering to individuals, tax professionals, and businesses of all kinds and sizes. Kolkata-based **i-doc**, another document management system, offers a common web-based platform accessible from all devices. With i-doc, an uploaded document can be viewed by all authorized users concurrently, eliminating the need to create multiple copies or bulk mailing.

On an average, employees waste around 30 minutes a day - adding up to over 7 days a year - just searching for documents. In today's day and age where utilization of data has become a mandatory tool for any organisation's decision making, mismanagement of data cannot be ignored. Unleashing strategies for effective management and retrieval of data, startups are promising a paperless future.

## Today's News

### **WTO, WEF partners with Alibaba's e-commerce portal to push talks**

The WTO and the WEF have partnered with an e-commerce trade portal built by Alibaba to push discussions on the subject further. India which has consistently refused to discuss a proposed set of global rules on e-commerce. It has maintained the country's policy space would shrink significantly and such rules would ultimately benefit the developed world.

The multilateral bodies at WTO have joined hands with Alibaba's Electronic World Trade Platform (eWTP), even as India continued to resist discussions on the subject. Ma was present during the launch of the Enabling E-commerce initiative, aimed at providing an opportunity for stakeholders to develop a clearer understanding of how to enable MSME e-commerce around the globe that would be piloted by the eWTP.

Source – Business Standard

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

### **New MDR could discourage small retailers from adopting digital payment platforms**

Retailers are opposing the RBI's move to reduce the MDR as it could make digital payments unattractive. RBI reduced the MDR from 1% to 0.9%, effective from January 1.

However, retailers feel that the MDR has actually been increased and it would indirectly increase the cost of operations for the merchants. Industry experts are of the view that while this will benefit retailers with average billing size of over Rs. 2,000 per transaction.

Source – BusinessLine

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### **Process automation and analytics could bring down NPA woes**

Today, there are two buzz phrases in banking — digital disruption and problem loans. Digital platforms and digital interfaces are ubiquitous. Data and analytics is used pervasively. The power of technology, especially the open source ones, analytics tools like Hadoop, faster and easy to deploy AI for operational excellence, use of IoT and intuitive automation are driving the operating models of banks. Banks have embarked on the digitization bandwagon. Robotic process automation (RPA) and data analytics could be used to improve the deficiencies of the banking sector and control the shenanigans of the borrowers.

Source – The Economic Times

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Baroda Sun Tower, Ground Floor, C-34, G-Block, BKC,  
Bandra (E), Mumbai - 400 051, India. T: 022-6759 2873

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## **DocsApp raises \$7.2 million from Bessemer Venture Partners, others**

DocsApp has raised \$7.2 million in a Series-A funding round from Bessemer Venture Partners and Japanese firms Techmatrix Corp. and DeNa Networks. The start-up will use the funds for hiring, expanding operations, product development and an outreach to get more doctors.

"The platform on-boards specialist doctors who are then connected with patients in under 30 minutes. The platform goes a step further in understanding the patient's condition and, accordingly, connecting with the right doctor," said Vishal Gupta, MD at Bessemer.

Source – *Livemint*

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## **B2B start-ups see growing interest from angel investors**

Angel investments in B2B start-ups have seen an uptick, with B2B investments contributing to 40% of total investments in the 15 months to June 2017. The report takes into account investments made by 5 major angel groups.

"B2C space requires a lot of cash. Getting customers and customer acquisition is fairly expensive in such business. A lot of money is spent on branding, advertising etc. and now most of the angels have realized that in such business mortality rates are much higher unlike B2B space." said Ashish Sharma, CEO, Innoven Capital India.

Source – *Livemint*

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## **Cybercrime cases in India are under-reported, say experts**

Intelligence and cyber law experts have stated that much like crimes against women, India suffers from dismal under-reporting of cybercrime cases. While the National Crime Records Bureau stated that India recorded 9,622, 11,592 and 12,317 cases of cybercrime in 2014, 2015 and 2016 respectively, experts stated that this data accounted for merely 1% of the actual cybercrimes.

"These figures do not represent the ground reality. There is massive under-reporting of cybercrime cases in India and at present these numbers represent just 1% of actual incidents," said Pavan Duggal, a cyber law expert.

Source – *Livemint*

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## **Amazon resorts to 'no questions asked' policy**

Amazon responds to customer complaints with a no-questions-asked returns policy. "Amazon is creating a superior customer experience by reposing total faith in its customers," said Partner, Grant Thornton India. "Happy customers are great brand ambassadors and will generate positive word-of-mouth, which will eventually make them a more popular brand." Amazon believes that putting the customer at the centre of its universe has already catapulted it to market leadership in India.

Source – *BusinessLine*

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## **MindTickle raises Rs 174 crore in Series B funding**

MindTickle has raised Rs 174 crore in series-B funding led by Canaan Partners, with participation from existing investors Accel Partners, NEA and Qualcomm Ventures. The funds will be used to accelerate product innovation and global expansion.

MindTickle offers a data-driven sales readiness platform for onboarding, micro-learning, skills development and coaching. The company is working on expanding its platform capabilities to bring in more automation and machine learning-based feedback.

Source – *The Economic Times*

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## **BlackRock Says Bitcoin Prices 'Bubble-Like' After Record Rally**

With Bitcoin prices up 17x this year and sitting above the \$16k mark, valuations for the cryptocurrency are in the "extreme" territory. "We are seeing sort of bubble-like valuations," Belinda Boa, the money manager's head of active investments for Asia-Pacific said. "BlackRock's view is that this isn't a financial asset like we would trade in terms of equities and fixed-income instruments." BlackRock joins other major financial services firms which have weighed in on bitcoin's meteoric rise this year amid increasing mainstream acceptance.

Source – *Bloomberg*

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