



NEWS HIGHLIGHTS

Budget 2018: Fintech startups have a wishlist ready for FM

SBI inks information utility pact with NeSL

Facebook bans all crypto-currency ads

Google, L&T to provide 150 hotspots in Pune

PoS terminals double in numbers post demonetisation

Today's View

Technology Driven Parking

As per a **SIAM** report, car sales have risen the fastest since 2013 and crossed the 3-million mark in 2017. However, with limited parking spots, getting a car park has been a major headache for car owners, especially in major metros across the globe. According to **IBM** study, 30% of New York City's traffic is attributable to people hunting for parking space – where estimated one-third drivers search for parking spots for an average 20 minutes.

Apart from the time spent, the parking industry is highly unorganised, painfully manual and relies mostly on cash. However, thanks to innovative companies developing online parking apps, car owners can now breathe easy. **ParkMe** has developed the largest online database of parking lots. With over 84,000 locations in more than 64 countries, users can now search for available parking spots online, instead of manually scouting for available parking spots across the city.

With the advent of GPS tracking, locating such parking spots has become easier. In the U.S., a multitude of online parking solutions has come up, having identified the opportunity in a country with massive dependency on cars. As an instance, **BestParking**, with 850,000 monthly users, locates available parking spots in nearby areas. It even sorts such spots by price and availability, so that one can instantly identify the most affordable spots. On the other hand, **ParkingPanda** has partnered with a slew of professional sports leagues, stadiums and family attractions to let users find parking spots online for such events.

INTERESTING NEWS

Trai weighs regulations for online video streaming platforms like Netflix, Hotstar

The Telecom Regulatory Authority of India (Trai) is evaluating a consultation process to regulate online video streaming platforms like Netflix, Amazon Prime and Hotstar

Player	Revenue Model	Monthly active subscribers (in million)	Parent Firm	Subscription Cost (INR per month, approx.)	% of paying subscribers
Hotstar	Hybrid	75	Star India	US\$3	3-5%
Voot	Advertisement	22	Viacom 18	Free	Not Applicable
Amazon Prime	Subscription	11	Amazon	**US\$11	100%
SonyLIV	Hybrid	5	Sony	**US\$11	0-1%
NETFLIX	Subscription	5	Netflix	***US\$7.8	6-8%

The regulator has received multiple requests from industry stakeholders to develop a framework for the video streaming platforms

Source – Mint

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Date – 1st Feb 18

Besides general parking apps, some apps are offering dedicated services. For example, **AirportParkingReservations** app provides online booking of parking spots near airports in the United States, Canada and the United Kingdom, promising discounts of up to 70% at partner facilities. In the U.K., **JustPark** offers users the option to book parking spots in private spaces at households. It lists available spaces being let out by private properties and provides the option to reserve and pay for the spot before arrival.

Thankfully, back home in India, we too have developed similar apps to provide online booking facilities. One such app, **Get My Parking** has digitized over 300 parking lots through the installation of 800 plus devices executing around 65,000 transactions per day. It also provides a dedicated merchant app to digitally manage parking spots, a cashless platform for payments along with revenue management, accounting and auditing solutions. Acknowledging the potential of such apps, even **Brihanmumbai Municipal Corporation (BMC)** is developing a mobile app mirroring a ticket-booking platform.

While online parking apps provide innovative, tech-savvy methods to minimize parking woes, effective collaboration between municipal bodies, parking contractors and tech companies will be a crucial step toward ensuring the success of such apps.

Today's News

Budget 2018: Fintech startups have a wishlist ready for FM

The fintech industry hopes the government will announce fresh measures in the Budget to help the sector maintain its growth momentum in the next financial year, senior executives said.

Although the government had announced several plans related to digital payments and the broader financial technology sector last year many are yet to materialise, they told ET.

Source – *The Economic Times*

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Enterprises to experience more innovative attack vectors in 2018: Vishal Salvi, CISO, Infosys

In an interview with ETCISO.IN, Vishal Salvi, Chief Information Security Officer, Infosys, discusses about how security is a facilitator for data privacy. Further he talks about enhancing data privacy while turning compliant with EU's GDPR and the rise in innovative attack vectors in 2018.

Firstly, CISOs need to have better technology solutions to address the risk associated with IoT. Secondly, need to improve the awareness levels of the users and installers of IoT systems. There are different stakeholders in the IT teams who are better aware and prepared to deploy the system securely.

Source – *The Economic Times*

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This News Letter has been prepared with the assistance of Manish Kulkarni

Google removed 7 lakh malicious apps from Play Store in 2017

Google removed over seven lakh malicious apps from Play Store in 2017 that violated its policies — 70 percent more than the apps it took down in 2016

In fact, 99 percent of apps with abusive contents were identified and rejected before anyone could install them, he added. Google has developed new detection models and techniques that can identify repeat offenders and abusive developer networks at scale.

Source – *YourStory*

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UP set to receive over Rs 26,000 cr to boost electronics sector

Uttar Pradesh is on track to become an electronics hub as more than Rs 26,000 crore investment is expected in the sector during the UP Investors Summit next month, a senior government official said.

We are expecting investment of about Rs 26,000 crore in this sector during the summit," Additional Chief Secretary IT and Electronics department, Sanjiv Saran told PTI.

Source – *MoneyControl*

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SBI inks information utility pact with NeSL

State Bank of India has signed an Information Utility (IU) agreement with National E-Governance Services Ltd (NeSL) to share financial and security information under the Insolvency and Bankruptcy Board of India (IU) regulation 2017.

The agreement comes in the wake of Reserve Bank of India advising all financial creditors regulated by it to adhere to the relevant provisions of Insolvency and Bankruptcy Code (IBC), 2016 and IBBI (IUs) Regulation 2017 and submit financial and security information to IU.

Source – *Hindu BusinessLine*

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Facebook bans all crypto-currency ads

Facebook has said it will block any advertising promoting crypto-currency products and services. The company said it was open to emerging technologies but many companies were not acting in "good faith" when extolling the virtues buying into virtual currencies.

Recently, a wave of new currencies have emerged, seeking to piggyback Bitcoin's huge increase in value. Facebook urged users to report any ads the company's security measures missed.

Source – *BBC*

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Telecom operators bundle voice, data to boost ARPU

India's older telecom operators are increasingly bundling voice and data plans instead of offering them separately, a switch they expect will convert multi-SIM users into single-SIM ones and help increase average revenue per user (ARPU) over time with greater adoption of higher data packs.

Bundled plans account for nearly a fifth of total plans, according to some estimates, and are expected to rise to about 40% in a year.

Source – *The Economic Times*

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Google, L&T to provide 150 hotspots in Pune

Search giant Google has partnered with Larsen & Toubro (L&T) to bring 150 Google Station hotspots to Pune, as part of Pune Smart City Development Corporation's Smart City project, moving beyond providing Internet connectivity just to railway stations.

In a statement on Wednesday, Google said its hotspots will be available at public places like gardens, hospitals, and police stations, helping people get access to free Wi-Fi.

Source – *The Economic Times*

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EY plans to hire 100 tech experts in India

EY, a global assurance, tax, transaction and advisory services firm, is planning to hire 100 specialists in technology and people with knowledge in sectors like construction in India this year. The firm, which has 4,500 fraud investigation and dispute professionals globally, has over 700 employees in the country, including 320 in Mumbai, and 140 in Hyderabad.

The firm is seeing a huge opportunity for its services in the country, particularly in the areas like GDPR (General Data Protection Regulation) compliance.

Source – *The Economic Times*

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PoS terminals double in numbers post demonetisation

The deployment of point-of-sale (PoS) terminals — electronic devices used to process card payments at retail locations — doubled to 3 million at the end of November 2017 from 1.5 million in November 2016

Both the number and value of PoS transactions increased considerably during the period, according to RBI data. The data is indication that people have migrated to cashless transactions at a rapid pace, said industry observers.

Source – *Hindu BusinessLine*

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