



NEWS HIGHLIGHTS

Bank of Baroda launches 'Baroda DigiNext'

RBL Bank, Startup India join hands to fund startups

PAN may soon become Aadhaar of your business

Ashok Leyland to use tech-tie up with startups in EV programme

IT companies pay double for digi buys to breast the tape

Crossing the Language Barrier

Despite the discovery of multi-lingual keyboards, typing in local languages can be a pain. It can also be cumbersome to fit as many languages as there are, into one single keyboard. Now thanks to speech recognition technology converting speech to text, people are going to be able to use those devices and applications much more easily. A new **Stanford study** shows that speech recognition tools are three times faster than typing for English and Mandarin text entry.

Several companies are using speech recognition to gain insights on product features and users by transcribing conversations through analytics. It provides valuable inputs to decision makers and companies' product divisions. California-based **Dialogflow** is a developer of human-computer interaction technologies based on natural language conversations. It provides users new ways to interact with the product by building engaging voice and text-based conversational interfaces powered by AI.

Likewise, Cambridge-based **Speechmatics** has developed a cloud-based and real-time speech recognition solution – in many languages. Whether cloud-based or on device, batch or real-time – the technology opens up many uses cases across multiple markets. Similarly, France-based **Vocapia Research** uses advanced language technologies such as language identification, speech recognition, and speaker identification to transform raw audio and audiovisual data into structured and searchable XML documents.

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RBI suggests tax sops, self-regulation to build fintech

RBI has come up with recommendations to strengthen fintech and fintech companies.



It said banks need to undertake very high levels of collaboration with fintech startups.

Source – *The Economic Times*

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Date – 09th Feb 18

As per the **People's Linguistic Survey of India (PLSI)**, there are 780 languages and 66 different scripts in India, of which 22 are scheduled languages. At the same time, study by **Internet and Mobile Association of India (IAMAI) & market research firm IMRB** reveals that there were 389 million mobile internet users in India as on December 2016, making India one of the largest markets in the world for companies like Apple, Google and Facebook to address. Seeking to cater to this, Google is also expanding its speech recognition capabilities to support new languages, particularly those in emerging markets like India and Africa. Through its **Gboard** keyboard app, it supports 119 languages around the world. Even major banks are using speech recognition systems to reduce misdirected calls and waiting times, thus improving customer experience.

Bangalore-based start-up **Liv.ai** has built an artificial intelligence (AI) powered native speech recognition technology that actually tears apart language barriers for non-English speaking Indians. They have built a powerful native speech recognition API that converts speech into text across 9 Indian languages.

Several Fintechs are extensively working on this point of convergence between humans and technology. More power to people around the world communicating in varying languages from different corners of the world.

Today's News

Bank of Baroda launches 'Baroda DigiNext'

Bank of Baroda launched 'Baroda DigiNext', a product for digitizing cash management of corporate and government customers. Baroda DigiNext aims at bringing the benefits of the new digital landscape to its corporate and government customers by seamlessly connecting them with their customers, suppliers, employees and revenue departments.

"The system will provide rich analytics, dashboards and reports enabling focus on metrics that matter like cash forecasting, daily sales outstanding, credit exposures and so on," said Bank of Baroda.

Source – *The Economic Times*

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RBL Bank, Startup India join hands to fund startups

RBL Bank has partnered with the Govt's Startup India campaign to launch InFinIT20 - a three-month intensive programme to fund and mentor 20 promising startups. "Investment is not the primary factor contributing to a successful business – mentorship and good strategy are critical as well. Experienced mentors can help the founding startup team address the unique challenges of each stage of growth. We are a young bank and a lot of our own growth and scaling up has been because of our own startup mentality," said Rajeev Ahuja, executive director, RBL Bank.

Source – *The Economic Times*

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

Paytm sees stronger traction in the South

Paytm said the South is seeing faster adoption of its payment solution. Of the total 6 mn merchants registered, over 4 mn are in southern states.

It is eyeing bigger expansion in States like Tamil Nadu. At present, more than 3 lakh merchants across Tamil Nadu accept Paytm. It aims to increase the merchant-base to 5 lakh by the end of this fiscal.

Source – *BusinessLine*

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CCI imposes Rs 135.86 crore penalty on Google for search bias

CCI imposed a Rs. 136 cr fine on Google for "search bias" and abusing its "dominant position" on three counts that largely relate to search. CCI imposed a penalty of 5% of the avg. revenue generated from India over the 3 years to FY15. Google was found to be indulging in practices of search bias and by doing so, it causes harm to its competitors as well as to users.

Source – *The Economic Times*

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Maruti, Google to provide AI auto expo assistance

In a first of its kind partnership with Google, Maruti Suzuki has come up with an AI voice assistant in the backdrop of the 14th edition of Auto Expo. The program is designed to convincingly simulate how a human would behave as a conversational partner.

Source – *The Economic Times*

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PAN may soon become Aadhaar of your business

The government has been in discussions to turn the PAN into the enterprise unique ID. It believes making PAN the unique ID will be the most conducive option. This will mean that even the non-tax paying entities such as not-for profits, trusts or societies will have to now apply for a PAN number. It has also been suggested that this PAN number or the unique identity can be linked with the Aadhaar number at the backend.

A government official said that the Centre has been mulling this move for around two years now. "The whole idea is if all are asked to furnish a PAN number and the Aadhaar number is being asked for people who are behind that entity, then this PAN number can be the unifying factor."

Source – *The Economic Times*

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Ashok Leyland to use tech-tie up with startups in EV programme

Ashok Leyland is cranking out an electric vehicle strategy involving tech-partnerships with startups and big ticket investment in R&D. The company is reigning in capex spend and increasingly focusing more on its electric vehicle platforms both for domestic market as well as exports.

"We are opting for tech tie-ups like the one with Israeli Phinergy which is a range extender to be used to extend the range of any buses. We've also tied up with Chetan Maini's SUN Mobility for swappable battery technology. Both tie-ups are R&D driven. We are working with quite a few startups particularly in the electric tech, digital space," said Vinod Dasari, MD, Ashok Leyland.

Source – *The Economic Times*

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IT companies pay double for digi buys to breast the tape

IT services companies like Capgemini, Wipro and Accenture are offering higher revenue multiples to take over digital services startups. These firms have offered up to 2.5x multiple for buying out small firms with strengths in cloud, design thinking, specific healthcare services in the US, and digital consulting that helps businesses restructure operations and people using digital tech. Offering a significantly higher price for taking small yet niche companies on board can be attributed primarily to faster marketing and revenue contribution through digital technology-focused services and the competition to drive digital transformation faster through inorganic route.

Source – *The Economic Times*

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Swiggy raises \$100 m in Series F funding

Swiggy raised \$100 million in Series F funding taking its total fund raise to \$255.5 million. Led by Naspers, this Series also includes new investor Meituan-Dianping (China's largest service e-commerce platform). The funding will be used to strengthen Swiggy's leadership position by introducing a host of unique and advanced products/services.

Source – *BusinessLine*

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91% organizations are slow to advance in data and analytics

91% organizations have not yet reached a "transformational" level of maturity in data and analytics, finds Gartner global survey of 196 organizations.

Most organizations should be doing better since organizations at transformational levels of maturity enjoy increased agility, better integration with partners and suppliers, and easier use of advanced predictive and prescriptive forms of analytics. This all translates to competitive advantage and differentiation.

Source – *The Economic Times*

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eBay also writes off Snapdeal investment

eBay has written off its investment in Snapdeal amounting to a loss of \$61 million, which it recorded on its books for the year 2017.

Softbank wrote off \$1 billion in losses on account of erosion of value of the shares it held in Snapdeal. "In 2017, we recorded a \$61 million impairment charge to write-down our cost method investment in Jasper Infotech Private Limited (Snapdeal). The investment was measured at fair value due to events and circumstances that we identified as having significant impact on its fair value," eBay said in its filings to the SEC for the year that ended December 2017.

Source – *Business Standard*

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