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Today's View

GeM - the national treasure

The Indian government seems to be the biggest innovator nowadays. Recently there was News around government looking for technology companies for its procurement marketplace.

The Government's e-Marketplace (GeM) is a completely paperless, cashless and system driven e-market place that enables procurement of common use goods and services with minimal human interface.

Since public procurement forms a very important part of Government activity and reforms in this sector was long overdue. GeM is a bold step towards transforming the way in which procurement of goods and services is done by the Government Ministries/Departments, PSUs, autonomous bodies etc. The portal was launched on 9th August 2016 and presently more than 7400 products in about 150 product categories and hiring of transport services are available on GeM POC portal.

The benefits of GeM to the various stakeholders - Government, Sellers, the Indian industry and economy are immense. GeM eliminates human interface in vendor registration, order placement and payment processing, to a great extent. Being an open platform, GeM offers no entry barriers to bonafide suppliers making the system extremely transparent.

It is highly efficient system. Very soon, GeM will also start getting feeds from various other public procurement portals in order to ensure that the same item has not been procured at a lesser rate by any other Government agency, from the same or a different vendor. The reasonability of price would be further strengthened by way of integration with GSTN and ICEGATE that will enable the buyer to ascertain the price of an item when it exited the factory gate or when it got imported into the country.

The other advantages would include a safe and secure platform with a great potential to support Make in India initiatives.

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Card and mobile banking volumes see decline, steep rise in UPI transactions

The RBI's data show the volume of digital banking transactions, on channels such as mobiles and credit and debit cards, has fallen steadily.

ELECTRONIC PAYMENT SYSTEMS – REPRESENTATIVE DATA
Volume in million, value in ₹ crore

Debit and credit cards at PoS		Volume	Value
Nov '16	209.5	39,236	
Dec '16	381.0	52,224	
Jan '17	265.5	48,124	
Feb '17	213.3	39,162	
March Total	229.7	41,062	
Mobile banking			
Nov '16	72.3	1,24,485	
Dec '16	70.2	1,36,568	
Jan '17	66.9	1,20,666	
Feb '17	56.2	1,08,000	
March Total	60.5	1,49,923	
UPI			
Nov '16	0.3	91	
Dec '16	2.0	700	
Jan '17	4.2	1,699	
Feb '17	12.2	1,982	
March Total	6.2	2,391	
PPI			
Nov '16	59.0	1,321	
Dec '16	87.8	2,125	
Jan '17	87.3	2,059	
Feb '17	78.4	1,874	
March Total	90.0	2,148	

Note: Transaction data, used in categories of four banks, enable to compare with 2016's. All data for electronic payments, UPI, credit and debit card interface. MoS - point of sale MoS - mobile point of sale MoS - mobile point of sale MoS - mobile point of sale

UPI transactions traction only in 2017.

Source-Business Standard

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Date- 06th April 17

E-Gov: In digital Telangana, the pipe for water to also serve broadband

The Telangana government is aiming to become the first state in the country to provide broadband connection to every household in the next 18 months, piggybacking on the potable drinking water supply system.

By mid-2018, Telangana aims to wire every home with a broadband connection as well give drinking water through a single pipeline. Parallely, Hyderabad is now the first city in the country to have the highest internet connection speed of 1 Gigabyte Per Second (Gbps).

Source-The Financial Express

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In the age of Artificial Intelligence, time ripe for India to leverage Big Data

There appears to be a lot of optimism around the potential of AI in enhancing government initiatives such as Make in India, Skill India, and Digital India which have put India on the path of a technological revolution.

Since the effectiveness of AI, machine learning, robotics and cognitive automation increases with a rise in the quality and quantity of training data that the systems are exposed to, conditions are ripe for India to leverage Big Data for intelligent decisions and emerge as a leader in AI.

Source-The Financial Express

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Mobile apps of 7 Indian banks compromised: FireEye

According to US-based cyber security firm FireEye, the mobile apps of seven banks in India were infected with malware that can steal sensitive financial information.

Vishal Raman, India Head at FireEye said that in India, we have seen financially-motivated cyber-criminal groups launching sophisticated attacks to steal funds from many potential sources: organisations, consumers, ATMs and banks. As India's digital payment systems handle more transactions, they will become more lucrative targets.

Source-Business Line

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Cashless transactions: Payments via United Payments Interface jump 25.7% in March to Rs 2,390 cr

The value of transactions made through the Unified Payments Interface (UPI) channel in March rose 25.7% over the previous month to Rs.2,390 crore.

This News Letter has been prepared with the assistance of Pankaj Tadas and Aparna Anand

PayPal and Visa Extend Partnership to Accelerate Adoption of Digital and Mobile Payments across Asia Pacific

PayPal and Visa announced an extension of their U.S. partnership in Asia Pacific that will see them work collaboratively to accelerate the adoption of secure, reliable and convenient digital and mobile payments for consumers and merchants in markets throughout the region.

This partnership makes it easier for Visa issuing banks in Asia Pacific to offer their cardholders the ability to checkout anywhere PayPal is accepted online. It also expands the use of PayPal to retailers that accept Visa in physical locations.

Source-PR Newswire

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Amazon.in launches 'Classroom' for new sellers

To make on-boarding easy for new sellers, Amazon India has launched an initiative called Amazon Classroom, a virtual training programme to help teach them the nuances of online selling.

The programme focusses on areas such as order processing, adding products and managing returns that are required to operate a successful online business. According to the company, new sellers can now perform demos of their seller account dashboard through interactive courses at their own pace.

Source-Business Line

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The volume of such transactions jumped 47.6% to 6.2 million. This puts the average value of UPI transactions at around Rs 3,855. The UPI channel sees around 2.2 lakh transactions a day, of which between 80,000 and 90,000 are made through the Bharat Interface for Money (BHIM) app.

Source-The Financial Express

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Huge potential for FinTech ties, post-demonetisation: British minister Philip Hammond

British Chancellor of the Exchequer Philip Hammond said that post-demonetisation, there is a huge potential for India and Britain to become strong partners in the high growth FinTech sector.

India has 220 million active SmartPhone users, more than three times the entire population of Britain and India's demonetisation programmes means its financial services sector is undergoing a significant transformation, he said in his address to the UK-India FinTech Conference here.

Source-The Financial Express

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I-T returns: Aadhaar rules only for resident Indians

The Finance ministry said that as per the Aadhaar (Targeted Delivery of Financial and Other Subsidies, Benefits and Services) Act, 2016, only a resident individual is entitled to obtain Aadhaar. Under the Act, a resident is an individual who has resided in India for over 182 days in the 12 months before applying for enrolment.

The clarification comes as many foreign nationals or expatriates working in the country also have to file income tax returns in India.

Source-Business Line

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Airport check-in set to be a breeze with biometric identification

The civil aviation ministry, which has toyed with the idea of a biometric identification system at airports for long, is close to rolling it out. Travellers could soon enter Indian airports without flashing their identity cards and clear the check-in process through fingerprint and iris scan.

The ministry has asked software giant Wipro to study the prospect of building an integrated platform that will use a passenger's Aadhaar-based biometric information for the check-in process across all airports.

Source-Business Standard

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Amazon launches Amazon Cash, a way to shop its site without a bank card

Amazon announced the launch of Amazon Cash, a new service that allows consumers to add cash to their Amazon.com balance by showing a barcode at a participating retailer, then having the cash applied immediately to their online Amazon account. The service will support adding any amount between \$15 and \$500 in a single transactions.

Amazon Cash will be available at brick-and-mortar retailers across the U.S., including CVS Pharmacy, Speedway, Sheetz, Kum & Go, D&W Fresh Market, Family Fare Supermarkets, and VG's Grocery. Other stores will be added in the future.

Source-Tech Crunch

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Bosch working on tech to make BS-VI vehicles

The Indian unit of German auto component maker Bosch is working on technology that would help vehicles meet the Bharat Stage-VI (BS-VI) emission standards, which will come into effect from April 2020.

While such technology is available in Europe, the company feels it's a huge challenge to make it compatible with Indian driving conditions. The main difference will be driving conditions and the fuel quality.

Source-Business Standard

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