



NEWS HIGHLIGHTS

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Today's View

Your future is in your hands

We have all known a next door palmist, an uncle or a priest, relied on to paint our future. This fad, almost tradition, has been around since a long time. These predictions and interpretations are made through reading various lines and mounts, their relative sizes, qualities, and intersections and sometimes even the palmar skin patterns.

Ancient palmistry can be routed back to the 5th century in India. Fast forward to this time and age, palm vein biometric authentication technology is gaining traction. A type of vascular pattern authentication, it verifies an individual's vein patterns from the database on keeping one's palm on a sensor that penetrates infrared beams through it.

According to research by Fujitsu, even identical twins have distinct palm patterns that lead to high accuracy rates of palm vein technology. These vascular patterns cannot be stolen by means of photography, recording or tracing. Hence, forgery is almost impossible to pull off under ordinary scenarios making this method of biometric authentication more secure than others.

Japanese card brand **JCB** is already running trials for a combined biometric palm print and vein identification system which is claimed to have a false acceptance rate of just one in a billion transactions. In contrast to the palm vein technology leveraging near-infrared light, it would be possible to capture vein patterns with visible light for authentication purposes with the combined

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Google, FB pushes out fintech, e-comm players

Google has systematically got into a host of sectors and businesses. Starting from listings, mobile wallet Tez, to Google Flights. Even Facebook is launching its own wallet via WhatsApp Pay. It also has its own e-commerce arm and plans to bring more services.

TECH GIANTS VS REST OF THE WORLD

Google	Facebook
• Highband travel – MakeMyTrip, ClearTrip, Yatra	• WhatsApp Pay – Paytm, Mobikwik, other Mobile wallets
• Listings – Justdial, Zomato, Swiggy	• Facebook marketplace – Flipkart, Amazon distribution system
• Tez – Paytm, Mobikwik and other mobile wallets	

Google has been placing its sponsored flights unit more prominently on a search result.

Source – Business Standard

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Date – 05th Mar 18

tech. This means, looking forward, authentication can be carried out using just a smartphone camera.

On the same premise, **Samsung** recently filed a patent application which describes an authentication system for your smartphone which would have the user's password embedded in an image of the their palm; when one points the camera toward their hand, it would partially display characters giving the user a hint as to what their complete password might be. It is not known whether the soon to be launched handset by Samsung would integrate this feature but one thing is for sure - Samsung would not have to ape Apple's Face ID in its next mobile security push.

Then in May last year, Korean **Lotte Card** announced the launch of its 'Hand Pay' service to enable payments by way of palm authentication. It has since debuted at one of its convenience stores in Seoul.

With tech companies like **Gemalto** and **Fujitsu** ushering in this era of multimodal biometric authentication solutions for identification and authentication, we expect widespread use of technology to identify what the future may hold for us.

Today's News

RBI to stick to its April deadline for digital wallet interoperability

RBI is likely to stick to its target of making digital wallets interoperable by April despite allowing payment companies two additional months to comply with its customer verification requirement.

RBI extended its deadline to February for digital wallet providers to meet its full know-your-customer (KYC) norms, which it deems as necessary to eliminate any potential for misuse before allowing people holding different wallets to transact. "Though there are a few details that need to be worked out, the initial timeline promised by RBI should remain the same," one of the bankers said. "We could see the regulator clearing wallet interoperability in the coming weeks."

Source – *The Economic Times*

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Growth in smartphone usage puts quick response codes on steroids

QR codes have made a strong comeback in India as the cheapest method for digital payments. Textbooks in four states will soon have these codes. Over 5 mn merchants on Paytm, its nearest competitor MobiKwik's 2 mn merchants, and over 75,000 sellers on Paytm Mall have QR codes on display.

Source – *Livemint*

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This News Letter has been prepared with the assistance of **Sadhika A. and Manish Kulkarni**

A chance to leap ahead of others in AI capabilities

Recognizing the potential of AI, the government is beginning to take steps. In his Budget Presentation on February 1, Finance Minister Arun Jaitley announced a national programme on AI to be spearheaded by Niti Aayog.

Separately, the ministry of electronics and IT has also set up four sub-committees on AI to study aspects such as legal, regulatory and Cybersecurity. A Ministry of Commerce commissioned task force on AI for India's economic transformation, headed by V Kamakoti, a professor of computer science at IIT Madras, has made its recommendations to the government.

Source – *The Economic Times*

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U.S. PE firm acquires HR Tech platform Recruiterbox

HR technology platform Recruiterbox has been acquired by San Francisco based private equity firm Turn/River Capital in an undisclosed all cash deal. Recruiterbox will merge under the Applied Training Systems Inc (ATSI) banner of Turn/River.

Turn/River specializes in growth capital investment, acquisition, and recapitalisation of web and SaaS companies. The PE firm has previously acquired other HR tech companies like ReviewSnap and Trakstar under the ATSI banner. Recruiterbox's acquisition will help Turn/River's strategy to build a suite of HR Technology products.

Source – *The Economic Times*

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The right cost-benefit analysis for e-vehicles

Recently, the Delhi government announced its interest in buying 200 new electric-powered city buses, each costing Rs2.5 crore compared to Rs85 lakh for a bus running on CNG. This was, of course, in the name of a healthier city environment. Perhaps it would also have helped rehabilitate Delhi's battered image as the most polluted major city in the world.

But here is the unfortunate truth: these e-buses won't help improve the city's air quality. In fact, the opposite will be the case. Let's get some facts on the table. Instead, the focus should be on measures which are more sustainable, paired with effective investments to improve air quality. It is imperative to attack the 20% of sources that produce 80% of emissions.

Source – Livemint

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Fast 5G beckons, but still far off for most mobile users

Telecoms are gearing up for 5G, to go beyond phones and link up everything from vehicles to household devices. Yet most consumers will wait years to experience the benefits. While the first commercial 5G projects will launch in the US in 2018, many users in emerging markets are still awaiting 4G and are likely to have to grapple with ropery 3G connections for years more.

Among industry insiders, the debate is about whether 5G will deliver on all the promises that its proponents make and how much they can afford rolling out the new tech when profits are squeezed by competition and regulation.

Source – Reuters

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Bitcoin's plunge in volume stirs questions about its usage

When Bitcoin's price fell by more than 60% from its record close, a less-noticed Bitcoin figure also plunged: the number of daily transactions. There are many explanations for the fall-off in trading, from software- to news-related. What's less understood is why the level hasn't recovered as Bitcoin's price made a 50% comeback since Feb. 5.

The average number of trades recorded daily has roughly dropped in half from the December highs and touched its lowest in two years last month, even as Bitcoin became a household name and roared back to near \$11,000.

Source – Bloomberg

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Is traditional and digital collaboration the future?

Digital lenders are scaling at a tremendous rate, where their demography and geography-agnostic approach allows them to reach more people than ever before. While one may imagine that a traditional lender would be threatened by the danger of appearing obsolete. The reality is far from it. While traditional lenders are in a stage of playing catch-up, so as to not miss out on new revenue, these developments only open up fresh avenues for the traditional finance sector.

Source – Deccan Herald

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Big churn at Rivigo's top floor as the logistics firm faces management crisis

Rivigo is facing a management crisis with more than a half dozen c-suite, senior and mid-level executives leaving the logistics startup recently.

Chief financial officer Pramod Gupta, who joined Rivigo in July 2017 from Microsoft, is serving notice while industry veteran Bablu Tewari, who joined from courier company Gati in May 2016 to head Rivigo's express vertical Zoom, has already quit.

Source – The Economic Times

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Cardtronics thinks Cryptos are a threat to its business

Cardtronics recently mentioned that more consumers are opting for electronic payments rather than dealing with notes.

Cardtronics clearly mentioned that the usage of cryptos can lead to a reduction in cash transactions. This will also lead to a reduction in demand for the ATM as well.

Source – Business Standard

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Pai family, others put Rs 13.5 cr in Wellthy

Wellthy raised Rs 13.5cr from Ranjan Pai's family office along with Apoorva Patni-led Currae Healthtech Fund, Singapore-based Beenext Ventures, GrowX Ventures, IIFL Select Equity Fund amongst other individual investors.

Source – The Economic Times

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