

extract its own synthetic data. Companies are also beginning to experiment with synthetic data techniques. As an instance, Deloitte used synthetic data to build an accurate model by artificially manufacturing 80% of the training data, using real data as seed data.

Understanding the importance of Synthetic financial datasets, **Google** recently acquired **Kaggle**, a crowd sourced platform that hosts predictive modelling and analytics competitions to generate synthetic data. Kaggle's platform recently hosted a competition to generate synthetic data to code a trading algorithm. Such competitions have germinated and led to the development of many successful projects including that of traffic forecasting – a game changer for autonomous vehicles.

Even retailers like **Nestle**, **PepsiCo**, **L'Oreal**, **Unilever**, etc. have partnered with firms like **Neuromation.io** to leverage their synthetic data platforms in order to ensure the availability of goods on the shelf.

With an explosive growth in data generation, the need to glean meaningful insights from such massive datasets has become a matter of survival for businesses. Stringent privacy regulations have made it mandatory for data owners to restrict access to private data. Use of synthetic data is playing a significant role in generating insights that are in turn providing cues to build more effective products and services.

Today's News

Aadhaar is an enabler of citizen rights, govt tells Supreme Court

The state is using Aadhaar as an “enabler of the citizens’ right to life including their right to food, livelihood, pension and other social assistance benefits”, the centre told the Supreme Court.

In its opening argument in support of Aadhaar, attorney general K.K. Venugopal said the main objective of Aadhaar was entrenched in Article 21 (right to life) and aimed at curbing rampant corruption and poverty in the country.

Source – *Livemint*

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Nasscom won't define 'digital', says rationalization impractical

Determining how India's IT industry is making itself future-proof just got more tedious. Nasscom will not come out with a broader definition for “digital”, the umbrella term each company uses to classify revenue generated from areas generally classified as social, mobile, analytics, cloud computing and Internet of Things etc.

Source – *Livemint*

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

Apple at work on proposal to make India an iPhone export hub

Apple is looking at making India an export hub and is working on a fresh proposal to negotiate with the Govt, Union minister for electronics and IT Ravi Shankar Prasad said.

Apple has been in talks with the Indian Govt for tax breaks and incentives to produce iPhones and expand operations for a couple of years.

Source – *The Economic Times*

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AgShift raises \$2 million from Exfinity Ventures

AgShift, a California-based technology start-up, has raised \$2 million in funding from Exfinity Ventures.

The start-up is in the process of building what it claims to be the world's first autonomous food inspection system using machine learning and artificial intelligence techniques to reduce global food waste.

Source – *BusinessLine*

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Kaspersky plans Swiss data center to combat spying allegations

Kaspersky plans to open a data center in Switzerland to address Western Government's concerns that Russia exploits its anti-virus software to spy on customers. It is setting up the center in response to actions in the U.S., Britain and Lithuania last year.

Source – *Reuters*

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EU unveils digital tax targeting Facebook, Google

The EU unveiled proposals for a digital tax that targets US tech giants, heaping more problems on Facebook after revelations over misused data of 50 million users shocked the world.

The special tax is the latest measure by the European Union to rein in Silicon Valley giants and could further embitter the bad-tempered trade row pitting the EU against US President Donald Trump. EU Economic Affairs Commissioner presented proposals in Brussels aimed at recovering billions of euros from mainly US multinationals that shift earnings around Europe.

Source – *BusinessLine*

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You still can't file I-T returns without Aadhaar

The I-T website still bars taxpayers from filing their returns without an Aadhaar, in spite of a Supreme Court order that indefinitely extended the deadline for mandatory linking of the unique identity number.

With only 10 days left for filing I-T returns for the FY 2015-16 and 2016-17, individual taxpayers who haven't filed their returns for the two years and have not enrolled for Aadhaar are unsure whether they can file their returns at all.

Source – *Livemint*

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Walmart-Flipkart sets big menu for India market

The proposed Walmart-Flipkart combine plans to make an aggressive play in the food sector with a substantial chunk of the Bentonville retailer's investment in the Indian market place being earmarked to build back-end food and grocery infrastructure in a bid to gain pole position in India's online and offline food retail markets.

Walmart lags Amazon in plans for selling food items directly to consumers in India. Amazon received government approval to start a venture to sell locally produced and packaged food items through offline and online channels.

Source – *The Economic Times*

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DoT extends Aadhaar-based re-verification deadline indefinitely

The telecom department has extended the time limit for re-verifying mobile numbers through Aadhaar, till the time the Supreme Court decides on an ongoing case on the validity of Aadhaar and its enabling law.

"In compliance with the directions of the SC, the undersigned is directed to convey the approval of competent authority that the last date of re-verification of existing mobile subscribers through Aadhaar-based E-KYC process, is further extended till the matter is finally heard and the judgment is pronounced by the Hon'ble SC," the telecom department said.

Source – *The Economic Times*

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Zensar to acquire insurance-tech company Cynosure for \$33mn

Mid-tier IT services firm Zensar will acquire US-based insurance-tech company Cynosure for \$33mn, to expand its foothold in the fast-growing property and casualty insurance space.

Cynosure focusses on providing 'Guidewire' platform implementation services to property and casualty (P&C) insurance carriers, and had revenues of about \$20mn in 2017.

Source – *BusinessLine*

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Google is adopting blockchain-like technology

Google is planning to adopt a blockchain-like ledger system. Google will use the tech, the report states, as a means of differentiating its cloud business from rivals. The company would license the ledger system so that other companies could run it on their own servers.

Source – *The Verge*

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IoT security spending to hit \$1.5B in 2018

As IoT devices like Apple's HomePod and Amazon's Echo become more popular, attempts to hack these devices have also increased, prompting industry leaders to spend more time and money on security in an effort to address the issue.

Source – *TechRepublic*

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