

provides an up-to-date record of all events logged by sensors to determine the expected lifetime of various products.

There are numerous applications for the Digital twin model for the BFSI sector too. BFSI specific products, powered by Digital Twins, can enable institutions to understand their customers better, enhancing their products, thereby, identifying the best business stream and providing an edge over competitors. Similarly, in the healthcare sector, the digital twin market has potential to enable personalized healthcare delivery and efficient patient monitoring by leveraging data from associated IoT platforms.

With the ability of predicting future anomalies, digital twin technology can play a crucial role in operational planning for the industrial applications resulting in time and cost savings. Implementing the technology for industrial applications can significantly facilitate effective monitoring, tracking, and control of various industrial systems and processes digitally.

Today's News

Aadhaar access ban is the new heartburn for Fintech

Several private financial services companies that relied on authentication agencies to verify customer antecedents on the Aadhaar database are being denied access to the service amidst rising concern over data privacy.

Fintech startups across the insurance, lending and broking sectors told that although there is no written directive to the authentication agencies from the UIDAI, they have been unable to access these services since the SC made critical observations around multiple unregulated entities accessing the database during the hearing on privacy concerns around Aadhaar.

Source – *The Economic Times*

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'Fintech Centre of Excellence in Chennai soon'

The Centre's proposed Fintech Centre of Excellence, which will be located inside the Software Technology Park of India-Chennai, is expected to become operational before the end of this year, according to Sanjay Tyagi, Director, STPI-Chennai.

"The whole objective of this Centre of Excellence is to incubate and accelerate start-ups in fintech space. By the end of this year, we would like to see it happening," he said while addressing a Commonwealth Investment Corporation business event on Cross-Border Investments and scaling up of FinTech companies globally. An investment of Rs. 43cr has been planned for setting up the ecosystem and infrastructure for this project, for which the State Government's support has been sought by way of sharing some portion of investments. A sum of Rs. 20cr will be earmarked towards investment into fintech start-ups.

Source – *Businessline*

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

Microsoft to invest \$5bn globally in IoT

Microsoft announced that the company will invest \$ 5 billion in IoT globally over the next four years to support continued research and innovation in IoT.

This will support Microsoft's technology platform, as well as supporting programs thereby enabling continued research and development in key areas, including securing IoT, creating development tools and intelligent services for IoT and investments to grow our partner ecosystem.

Source – *Business Standard*

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Zaggle, Retainly technologies in strategic tie-up

Zaggle, a payments and group dining company, has announced a tie-up with Retainly Technologies LLP. The latter is a marketing automation platform designed for SaaS, Blogs and Digital Media. Through the tie-up, the alliance aims to offer enhanced benefits to customers worldwide.

Source – *Businessline*

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Automotive AI market growth forecast at 37.32% CAGR to 2022

The analysts forecast Global Automotive AI Market 2018-22 to grow at a CAGR of 37.32% during the period 2018-22. Key players in the Global Automotive AI Market.

Source – *PR Newswire*

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Airtel hires former NASA exec as Chief Data Scientist to drive digital innovation lab

Bharti Airtel, India's leading telecom operator, has appointed former NASA executive Santanu Bhattacharya as Chief Data Scientist to accelerate efforts around emerging technologies such as Artificial Intelligence, the Internet of Things, Augmented Reality and Virtual Reality.

Bhattacharya will be responsible for leveraging data science capabilities and deep analytics to understand unique customer needs and accordingly develop innovative products and services at Airtel.

Source – *The Economic Times*

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Tencent looks for early-stage startup bets, likely to invest \$5-15 million

Tencent Holdings and the operator of the WeChat messaging platform, is actively scouring for early-stage bets in India, as the social media giant looks to transport its hugely successful strategy from China.

The Shenzhen-headquartered company has held preliminary discussions with two start-ups — social networking platform ShareChat and consumer lending venture Kissht — according to people with knowledge of the talks. There is no certainty that the talks will indeed translate into investments.

Source – *The Economic Times*

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Amazon rolls the dice for a chance to lift Flipkart

Online retail giant Amazon has thrown its hat in the ring to acquire Flipkart as it looks to counter rival Walmart Stores' attempt to gain a significant foothold in the market. Amazon and Flipkart have initiated talks a few weeks ago for an acquisition even though a bid is yet to be submitted, according to two people familiar with the development.

Source – *The Economic Times*

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MakeMyTrip deals may be available on Flipkart soon

Two of India's largest consumer internet companies – Flipkart and MakeMyTrip – have entered into a strategic partnership that will see the former offer travel services on its platform. The tie-up will see Flipkart entering the online travel segment that is projected to touch \$48 billion by 2020, growing at an annual compounded rate of 11-11.5%, and is a part of the ecommerce giant's larger plan of aggressively entering new segments.

"Flipkart is one of the most exciting companies of our times and we are delighted to partner with them to catalyze the massive online travel opportunity in India," Deep Kalra, Chief executive of MakeMyTrip Ltd, said.

Source – *Businessline*

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PayPal digitizes FIRC process for ease of Indian sellers, freelancers

Digital payments platform PayPal said it has digitized the FIRC (foreign inward remittance certificate) application process for the ease of Indian sellers and freelancers by enabling the payment of the FIRC fee via NEFT as opposed to the previous process of a DD.

Source – *The Economic Times*

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In self-driving cars, human drivers and standards come up short

Autonomous cars should be required to meet standards on their ability to detect potential hazards and better ways are needed to keep their human drivers ready to assume control, U.S. auto safety and technology experts said after fatal crashes involving Uber and Tesla vehicles.

Source – *Reuters*

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Flipkart and Amazon violating FDI rules: Mobile Companies

Handset maker's lobby Indian Cellular Association (ICA) has urged commerce minister Suresh Prabhu to take action against Amazon and Flipkart, alleging that the ecommerce platforms are violating FDI rules by offering discounts — directly or indirectly — on mobile phones and other products through intermediaries or partner companies.

Source – *The Economic Times*

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