

downloaded daily via the linked mobile app, but parents can also buy educational features and bundles to teach letters, numbers and basic math or spelling skills through a subscription model.

Parents who would like to limit the screen time for the children, find these toys very helpful as the industry is getting away from the screen. The app is going in the background and it is the physical toy where the kid interacts.

But, just like the threats to other IoT devices, smart toys also come with cybersecurity warnings. In a press release by **FBI** in July last year, it has sent out alerts to parents about strangers being able to snag children's names and birth dates, download their son or daughter's photo and even listen in on their conversations and record their child's voice through the smart toys.

These concerns are more than theoretical as there are several toys already under scrutiny. In February last year, Germany banned an Internet-connected doll called "**My Friend Cayla**" and advised parents who already own one to destroy it. Cayla contained an internal microphone that criminals could use to listen in on children.

We believe that privacy and data usage would be huge concerns for this sector as well and since the toy interaction is with children, consumers need to be very mindful of cybersecurity issues prior to introducing any smart, interactive, internet-connected toy into their homes.

Today's News

Govt eyes 30 billion digital payments in FY 2018-19

The Union government has asked the country's banks and payment companies to boost the volume of digital transactions to 30 billion in the current fiscal year, and has laid out specific targets for individual institutions as it seeks a near-50% increase from what was achieved in the previous year.

In a letter addressed to banks and payment companies — reviewed by ET — the ministry of electronics and information technology (MeitY) has set a target of 23.7 billion transactions to be recorded by the banking sector alone. Mobile wallet companies are expected to chip in with the rest of the 6.3 billion transactions.

Source – *The Economic Times*

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Top five risks posed by the Fintech revolution and Indian banks

While banking operations have become increasingly dependent on IT platforms due to new products innovations, customer experience and response time, banks are increasingly reducing costs and operational complexities on relying on third-party (fin-tech) service providers on a range of IT services and data.

Source – *The Economic Times*

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

Softbank, Google join \$1.9 billion investment in China truck-hailing firm

Japan's Softbank Group and Alphabet Inc.'s venture capital fund CapitalG are among investors pouring \$1.9bn into a truck hailing service platform Manbang, the Chinese company said in a statement. Manbang, formally known as Full Truck Alliance Group, said the investment was led by SoftBank's Vision Fund - which counts Apple, Foxconn and Saudi Arabia's sovereign wealth fund among its backers.

Source – *Reuters*

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Ola plans campaign to reduce road fatalities

Cab aggregator Ola, operated by ANI Technologies Pvt. Ltd, is setting up a road safety council of policy experts to work with the govt. to reduce road fatalities. The council's agenda includes the setting up of eye check-ups for 1 million driver partners, gender sensitivity training and first-responder training certification for drivers.

Source – *Mint*

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Emotix raises \$2m from IDG Ventures India, YourNest

Robotics start-up Emotix has raised \$2mn in a funding round led by venture capital firms IDG Ventures India and YourNest. The start-up, which was founded by three IIT-Bombay graduates, has created India's first personal companion robot, Miko, which is focused on educating and entertaining children.

Source – *The Economic Times*

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Digital skills to boost pay by 30%: Study

Technology — machine learning, artificial intelligence (AI), internet of things (IoT) and predictive analytics — is remaking the business landscape. In its India salary benchmark report for 2018, professional recruitment consultancy firm Michael Page said companies across consumer, logistics and healthcare will be searching for technology professionals with relevant skills, such as digital transformation, data security and cyber security.

Source – *The Economic Times*

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MG Motor begins test-driving EVs in India

Morris Garages (MG) Motor India Pvt. Ltd, the local unit of the iconic British car maker that is now owned by China's SAIC Motor Corp. Ltd, is testing two electric vehicles (EVs) in the Halol area of Gujarat to determine their range in Indian climatic and driving conditions, a person familiar with the development said.

The range of an EV is the distance it can cover on a single charge. The two EVs are the fully electric Roewe eRX5 SUV (sport utility vehicle) and the SAIC E100 mini car, the person said on condition of anonymity.

Source – *Mint*

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Task force to prepare e-commerce policy framework in six months

The government hopes to be ready in six months with a framework for an e-commerce policy that will address issues such as taxation, competition policy, data localisation, regulatory requirements and technology transfer.

“A task force will be set up to go into ...the inputs received from meeting of the think-tank...Suggestions will continue to come in,” said Commerce Secretary Rita Teotia, after the first meeting of the think-tank on ‘Framework for National Policy on E-commerce’.

Source – *BusinessLine*

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Facebook to hold public consultations to improve community guidelines

Facebook will soon hold public consultations in Delhi to improve its community standards policy in an effort to provide transparency on how the social networking giant reviews and blocks content.

Facebook also released a rule book for the types of posts it allows on its social network, giving far more details than ever before on what is permitted on subjects ranging from drug use and sex work to bullying, hate speech and inciting violence.

Source – *BusinessLine*

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Tripshelf raises Rs. 1.6 crore in Pre-Series A round

Tripshelf raised Rs. 1.6 crore in Pre-Series A round from marquee investors that includes micro venture capital firm GEMS Advisory. This is a continuation of Tripshelf's Pre Series-A Funding Round received from GEMS Advisory in mid-2016; the total amount raised by the start-up now stands at Rs. 3.2 crore.

Source – *The Economic Times*

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Amazon now delivers goods to car trunks

Amazon has partnered with General Motors Co. and Volvo Cars to deliver packages to car trunks in 37 US cities, as the e-commerce giant seeks new delivery methods for customers who may be wary of leaving packages outside or allowing couriers into their homes.

Source – *Mint*

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Majority of videos removed from YouTube detected by machines

The vast majority of videos removed from YouTube towards the end of last year for violating the site's content guidelines had first been detected by machines instead of humans, the Google-owned company said. YouTube said that it took down 8.28 million videos during 2017, and about 80% of those videos had initially been flagged by AI computer systems.

Source – *BusinessLine*

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