

from as short as 30 minutes to as long as one month! Similarly, **Moment** sets time limits for your daily usage of your phone or tablet and notifies you when you're near or over that limit. A paid upgrade lets you "force yourself" off your device so that when you're over your allotted time an annoying buzzer goes off telling you to put your phone down and look away.

Through **Offtime**, users can send out custom auto-replies to let others know when they will be back online. It also lets you restrict access to apps that distract you the most. Additionally, it also provides analytics of your phone and app usage to help you identify your habits.

We believe that moderation is important in all spheres, be it for our physical body, mental health or our digital life. While the modern lifestyle has made it almost impossible for us to disconnect from the internet (and perhaps that is undesirable), innovative ways like "Digital Detox" has potential to offer more control over our online personas.

Today's News

Institutes want Govt to play bigger role in funding tech research: Nasscom study

As many as 92% of India's technology institutes want the Union government to play a bigger role to encourage research and innovation, and enhance industry-academia collaboration to boost innovation, according to a joint study by Nasscom and Infoholic

The study, which featured interviews with representatives of 75 prominent technology institutes across the country and industry representatives, found that the overwhelming view was that while the government played an active role in making technology products commercially viable it should offer more aids to students for pursuing research.

Source – *The Economic Times*

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Will invest Rs 5,000 crore to super charge Paytm in 2018: Vijay Shekhar Sharma

Financial services are going to become the next big bet for mobile payments company Paytm, which plans to invest about Rs 5,000 crore in its core business this year. The company is also aiming to double the number of quarterly transactions from 1 billion per quarter earlier this year to 2 billion per quarter by end of the year.

In financial services, it will look to bring new products to the market. Founder Vijay Shekhar Sharma said that while there was an initial impact of RBI's KYC requirement with 10-15% fall in transactions in early March, the company recovered the numbers in March and grew again in April.

Source – *The Economic Times*

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

Facebook to hit e-commerce market with B2C offering

After making inroads into India's payments sector via WhatsApp, Facebook is eyeing a larger piece of the country's fast-growing ecommerce market where the world's largest retailers Amazon and Walmart are gearing up for a direct faceoff.

The social media giant is in talks with several brands and businesses to list on Facebook Marketplace.

Source – *The Economic Times*

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Lenskart earmarks USD 3 mn to invest in 'eye-tech' startups

Online eyewear firm Lenskart today said it has earmarked about USD 2-3 million to invest in companies that are working on either products or technologies that can help provide affordable eyecare solutions.

Source – *The Times of India*

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Disprz raises Series-A round of Rs 16.5 crore from IL&FS, Kae

Disprz, which runs a software-as-a-service (SaaS) platform that helps companies deliver educational and training content, has raised a Series-A round of \$2.5 million (about Rs 16.5 crore) from IL&FS Private Equity and existing investor Kae Capital.

Source – *The Economic Times*

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Cost-cutting measures: Banks close 2,000 ATMs in 10 months

In close to 10 months, between May 2017 and February 2018, 2,000 onsite ATMs of banks were close. As on May 2017, the total number of onsite ATMs of banks was close to 110,116, which came down to 107,630 as on February 2018, or a reduction of 2,486 ATMs, according to data from the Reserve Bank of India (RBI).

Source – Business Standard

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Hybrid instruments on cards to boost start-ups

India will soon unveil a wide array of hybrid instruments on the lines of those available in developed markets that will allow promoters to retain control of an entity even with a minority stake, a move that will make fundraising easier, particularly for start-ups, senior officials said.

The government has scrapped the earlier draft that was proposed to be sent to cabinet for approval that included four instruments — optionally convertible preference shares, partially convertible preference shares and optionally and partially convertible debentures.

Source – The Economic Times

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MoneyTap sets Rs Rs 2,000 crore loan disbursal target in 2018

Bengaluru-based digital loan facilitating startup Money-Tap is targeting an annual run rate of Rs 2,000 crore of loan disbursals by the middle of next year. Having already clocked an annual run rate of Rs 500 crore, the startup is confident that more lending partners and stronger technology support will help the company achieve the targeted scale next year.

“We are confident of attaining an annual run rate of Rs 2,000 crore by July 2019 and with a couple of more lending partnerships lined up we can take business to more than 50 locations within the next four months,” said Bala Parthasarathy, cofounder, MoneyTap.

Source – The Economic Times

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Indian e-commerce market sees M&A deals worth \$2.1 bn in 2017

As much as USD 2.1 billion worth of M&A (merger and acquisition) transactions were inked in 2017 in the booming Indian e-commerce industry, which may soon witness its largest-ever deal - the proposed Flipkart-Walmart nuptial.

According to data from Grant Thornton, 21 deals worth USD 2,112 million were seen in 2017 with participation from players like Paytm and Flipkart. This, however, was lower compared to 2016 which saw deals worth USD 2,224 million.

Source – Zee Business

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ShareChat valuation may hit \$400 million in new round

In what will be the most hotly contested investment deal in a startup, over half a dozen top global financial and strategic investors like We-Chat owner Tencent, South African media firm Naspers, investment firms DST Global, Hillhouse Capital and Morningside Ventures, Amazon and Chinese online media players Toutiao and Kwai, among others, are in talks to invest in social platform ShareChat.

Source – The Economic Times

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Terra Motors lines up new e-vehicles for Indian market

Japanese electric vehicle maker Terra Motors Corporation is working on a slew of products, including a three wheeler and two wheeler, which it plans to launch in India over the next two years. The company, which has already invested around USD 5 million in the country, has lined up further investment of around USD 5 million for product development and capacity expansion.

Source – Moneycontrol

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IIM Sambalpur to tap corporates, entrepreneurs for Smart Villages

Impact investment firm Omidyar Network is doubling down on its India play, leaving several home grown venture capital firms gasping when it comes to investments in 2018.

Source – Business Standard

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