

NEWS HIGHLIGHTS

Free Software Movement voices concern over security of Aadhaar enrolment software

NITI Aayog, Google in partnership to grow AI ecosystem in India

Microsoft launches \$25M program to use AI for disabilities

Ecom Express revenue zooms 40% in FY18

Today's View

Reverse Logistics

For retail E-commerce, the role of logistics cannot be over-emphasized. According to a report from **Armstrong & Associates**, in 2017, e-commerce logistics costs in the US hit \$117.2 billion—representing 6.9 percent of total US logistics costs.

Recalls, commercial returns, wrong deliveries, warranties repairs & refurbishment and end-of-life returns are some of the major problems faced by logistics firms, resulting in the rise of “reverse logistics”. It has historically been an undervalued part of supply chain management but is currently gaining much more attention due to its direct impact on profit margins, companies’ environmental image and corporate social responsibility.

And when it comes to reverse logistics, a retailer’s return policy plays an essential role in a consumer’s overall shopping experience. In fact, according to **Walker Sands Future of Retail** report, shoppers are more likely to frequent retailers who offer free shipping and returns; 79 percent of consumers rank free return shipping as important when selecting an online retailer and 46 percent are willing to abandon a shopping cart if they discover free returns are not part of the deal.

Handling the return inventory dump is a big challenge for retailers. Most of this inventory gets wasted, while some of the value is recaptured through discounts etc. Much of it — by most estimates, the majority of it — goes into

Akhil Handa

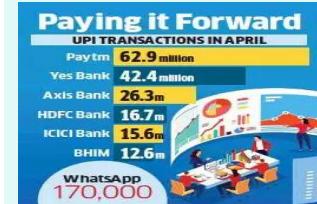
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Paytm accounts for third of the 190-million UPI transactions

Paytm has emerged as the country’s most preferred digital payments platform in April, accounting for a third of the 190 million unified payments interface (UPI)-based transactions.



Source – *The Economic Times*

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Date – 8th May 18

landfills. In order mitigate this challenge, variety of firms are developing products focussed on reverse logistics.

Enter **Optoro** that brings cutting-edge technology to an archaic industry. Optoro is a technology company that works with retailers and manufacturers to manage and then resells their returned and excess merchandise. These products, which range from consumer electronics to home goods to clothing, are automatically listed on online marketplaces, including Amazon, eBay, Buy.com, BestBuy, and its own eCommerce website BLINQ.com. Through these channels, Optoro has access to more than 500 million customers. Optoro also liquidates goods in bulk through its other proprietary website, BULQ.com.

Another company called **Retail Equation** develops a “risk score” on each customer based on their shopping behaviors, then sometimes issues warnings and denials. The firm receives information about shoppers when they provide a form of identification to retailers.

In the hyper competitive e-commerce, managing returns well could significantly impact chain margins. It would be interesting to watch out for more innovation on this front.

Today's News

Free Software Movement voices concern over security of Aadhaar enrolment software

The Free Software Movement of India (FSMI) has expressed serious concerns on the safety of users' Aadhaar data. The association has written a letter to the Unique Identification Authority of India (UIDAI) on YouTube videos that demonstrate methods to bypass security layers in Aadhaar enrolment.

Source – Business Line

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NITI Aayog, Google in partnership to grow AI ecosystem in India

NITI Aayog is partnering with tech giant Google to work on a range of initiatives to help build Artificial Intelligence (AI) ecosystem across the country.

Amitabh Kant, Chief Executive Officer, NITI Aayog, said in a statement: “India is embracing future technologies such as machine learning and AI to augment its capacity in healthcare, improve outcomes in education, develop innovative governance systems and improve overall economic productivity of the nation.”

Source – Business Line

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

Nokia Acquires Internet of Things Startup SpaceTime Insight

Nokia on Monday said it has acquired California-based startup SpaceTime Insight to expand its Internet of Things (IoT) portfolio and IoT analytics capabilities.

SpaceTime Insight provides machine learning-powered analytics and IoT applications for some of the world's largest transportation, energy and utilities organisations.

Source – NDTV

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Ecom Express revenue zooms 40% in FY18

Ecom Express registered a growth of 40% in revenues in FY18 and expanded its delivery network by 50%, said chief executive TA Krishnan. Ecom Express also became operationally profitable in FY18 and will be Ebitda positive in FY19, the company said.

Source – The Economic Times

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Cognizant revenue grows 10.3% to \$3.91 billion in March quarter

Cognizant Technology Solutions Corp managed to grow its March quarter revenue faster than analyst expectations, helped by higher spend from clients across all its industry segments, even as the Nasdaq-listed company raised its lower end of growth outlook by 40 basis points in 2018.

Source – Mint

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Microsoft launches \$25M program to use AI for disabilities

Microsoft is launching a \$25 million initiative to use artificial intelligence to build better technology for people with disabilities.

Microsoft CEO Satya Nadella announced a new "AI for Accessibility" effort as he kicked off Microsoft's annual conference for software developers. The Build conference in Seattle features sessions on cloud computing, artificial intelligence, internet-connected devices and virtual reality.

Source – *The Economic Times*

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P2P Lending Marketplace PaisaDukan Raises Additional Seed Funding of \$225K

PaisaDukan.com, a P2P Lending marketplace owned by Mumbai based FinTech start-up BigWin Infotech today announced second round of seed funding and secured USD 225K through angel investment. The company has raised \$650K of seed funding last month that takes company to the total Seed investment of \$875K till date. The investors' names are still undisclosed by the company.

Source – *Business World*

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Will comply with local data hosting norms: Google Chief

Google will comply with Indian laws on data localisation, a top company executive has said, even as the California-headquartered Internet giant works with the local government and the industry to advocate a policy best suited for consumers.

"We follow local laws and local legislation, so whatever India decides we will comply with," Rajan Anandan, vicepresident for Google India and South East Asia, told ET in an interview.

Source – *The Economic Times*

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BigBasket eyes \$500 million war chest as Walmart, Amazon loom

BigBasket, India's largest grocery start-up, is in talks with investors to build a large war chest to prepare for a long-drawn-out battle with deep-pocketed rivals Amazon India and Walmart Inc., which is nearing a deal to buy online retailer Flipkart, three people aware of the discussions said.

BigBasket, which raised \$300 million from Alibaba Group Holding Ltd and others in February, is in talks to raise between \$300 million and \$500 million from Alibaba and new investors, the people cited above said, adding that the talks are at an initial stage. All three people requested anonymity.

Source – *Mint*

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Infibeam to buy arm of Snapdeal

Ahmedabad-based Infibeam said it will acquire Snapdeal's subsidiary Unicommerce, which offers e-commerce enablement software.

"Under the agreement, Infibeam will issue optionally convertible debentures on preferential basis to Jasper Infotech valued up to Rs 120 crore, subject to shareholders' approval," Infibeam said.

Source – *The Hindu*

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New technologies to fuel IT sector hiring in next 6 months, reveals survey

IT employers across corporate India are looking to hire bigger numbers in the next two quarters as compared to the previous two on the back of cutting-edge technologies, according to the IT Employment Outlook Survey for April-September 2018 of 500 IT employers, conducted by Experis ITManpowerGroup India.

Source – *The Economic Times*

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Lenskart invests in US start-up ThinOptics

Lenskart Solutions, India's largest online retailer of premium quality and stylish eyewear, on Monday said that it has invested \$500,000 in a California-based start-up ThinOptics that makes innovative reading glasses that stick on your nose; you can attach them to your phone, keychain and laptop such that you never forget them.

Source – *Financial Express*

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