

warehouse workers can see digital picking lists in their field of vision and determine the best route thereby reducing their travel time.

Apart from logistics and supply chain management, AR is used to assist in the maintenance of manufacturing equipment. For instance, **Mitsubishi Electric** is developing AR based maintenance-support technology which is based on a 3D model that enables users to confirm the order of inspection on an AR display and then enter inspection results vocally. Similarly, elevator manufacturer **ThyssenKrupp** is leveraging **Microsoft's** HoloLens technology as a tool for service technicians to visualize and identify problems with elevators ahead of a job and have remote, hands-free access to technical and expert information on site.

Be it optimisation of operations in warehouse or be it employee training, AR technology has diverse potential applications in the entire global supply chain. Though the technology is deployed for limited use cases, its utility is poised to take off as companies are beginning to see an immediate return on investment on AR-based products.

Today's News

PM Modi's Singapore visit to put India's RuPay card on global stage

One of the high-profile announcements during PM Narendra Modi's Singapore visit could be the launch of mutually acceptable digital wallets between Indian and Singaporean citizens.

The transactions would be hosted by Indian government's NPCI — an umbrella organization for all retail payment systems in India — with its RuPay cards and Singapore's equivalent system, Network for Electronic Transfers or Nets. Just as NPCI's mandate is to promote digital payments in India, Nets has the mandate of the Monetary Authority of Singapore to become the preferred digital payments system.

Source – *Business Standard*

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Banks get a digital nudge, play catch up with fin-tech start-ups

While fin-tech startups might be reaping the benefits of India trying to digitize its economy, banks are not way behind. Over the last year, these legacy institutions have been elevating their digital game to remain relevant to tech-savvy customers. Data shared by banks for the previous financial year shows that payments across cards, smartphones and QR code-based transactions have jumped consistently.

ICICI Bank reported a 184% jump in average volume of card payments over the last three years. Kotak Mahindra Bank reported a 100% year-on-year growth in mobile phone based transactions. SBI has said that 21% of its transactions now happen through net banking as against 18% last year.

Source – *The Economic Times*

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

This Indian start-up is the engine in Baidu's search for the next billion

Chinese internet giant Baidu's next big market is India. Interested in fast-growing markets where it can score, Baidu has been in search of the elusive next billion. And helping the company in its efforts is an Indian start-up.

Source – *BusinessLine*

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AI predictions may not always lead to better decisions

Increasing use of artificial intelligence (AI) need not always lead to better decision making, argues a recent National Bureau of Economic Research (NBER) working paper by Ajay K. Agrawal, professor at the Rotman School of Management, and co-authors. While AI can improve predictions of future outcomes, it is not always able to judge which outcomes are better or which course of action to choose.

Source – *Mint*

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Hike Messenger lays off 25% of its workforce

Hike Messenger has begun laying off 20-25% of its workforce, with a significant portion of the affected employees coming from its two acquisitions - hardware maker Creo and social networking venture InstaLively. According to a source with knowledge of the matter, the total number of retrenchments could range between 50 and 75 employees across locations.

Source – *The Economic Times*

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Ola follows Flipkart, moves to a group company structure

Ola is adopting a holding company structure similar to that of India's most successful internet startup Flipkart to boost the cab-hailing company's valuation and improve the management of its businesses, four people familiar with the matter said.

Ola will set up a holding company that will own different units, including its core cab business, food delivery app Foodpanda and the nascent businesses of electric vehicles and the international unit, the people cited above said on condition of anonymity. These businesses and some others are expected to have their respective heads who will run them independently, the people said.

Source – Mint

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Intel India, Israel Consulate tie-up to drive innovation among start-ups

Intel India and the Israel Consulate General to South India have entered into a collaboration to drive innovation and technology development by connecting start-ups and enterprises of both countries. As a part of the initiative, Intel India will extend Intel India Maker Lab (its in-house hardware/systems-based start-ups accelerator in India) capabilities to Israeli start-ups to support development of products and solutions.

Source – Business Line

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Amazon leads \$12 million funding round in Acko; Chryscap founder Ashish Dhawan also comes on board

Amazon has led a \$12 million funding round in Acko Technologies, which owns online general insurance provider Acko General Insurance, with Ashish Dhawan, founder of private equity firm Chryscap also coming on board.

The latest round of equity financing comes about a year after Mumbai-based startup announced a \$30 million seed round, which was led by Catamaran Ventures and Kris Gopalakrishnan of Infosys, DSP BlackRock's Hemendra Kothari, Hexaware's Atul Nishar and Arpwood's Rajeev Gupta besides venture capital firms SAIF Partners and Accel India.

Source – The Economic Times

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AI can help double income of rural people with same efforts: Amitabh Kant

Simulation of human intelligence processes has demonstrated that it can help farmers, artisans and fisherman to substantially eliminate the gap between the price they get for their produce and the market price, said Amitabh Kant, speaking at the AI Startup Conclave organized by leadingindia.ai initiative at Bennett University.

Source – The Economic Times

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Wi-Fi adds wing to BharatNet, data usage jumps 190% in villages

The launch of Wi-Fi hotspots under the rural broadband project 'BharatNet' has seen 190 per cent jump in data usage to 95 terabyte in six months of the service, as per an official report.

Source – The Economic Times

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Innovation in the age of data protection

Data is one of the most valuable assets in our current global economy. The data revolution is similar to the game-changing industrial revolution in spurring innovation by leaps and bounds. Data-based services encroach upon every realm of our existence and their impact is significant. Just 15 or 20 years ago, the innovations of today would have been inconceivable except in the heads of research scientists or sci-fi fiction writers.

Source – BusinessLine

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There's much value in store in e-waste

In recent years, the waste from electrical and electronic equipment, also referred to as WEEE or e-waste, has become an important focus of legislators globally. The hazardous nature of this waste component, both in terms of the health of the citizens and the environment, and the possibility of deriving valuable materials like precious, critical and base metals from the e-waste.

Source – BusinessLine

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