

handled 50% of all inquiries by the end of 2017, which potentially increased customer interactions by 40%.

Though a plethora of chatbots have been developed, some travel-bots are differentiating themselves by providing unique features. For example, **Hello Hipmunk**, virtual travel agent provides personalized travel recommendations based on user's mailbox and calendar. On the other hand, travel-bots like **Tradeshift Go** help medium-sized businesses to track their employee spending in order to reduce frauds in corporate expense.

While some travel-bots like **Kayak** are taking Natural Language Capabilities (NLC) to the next level with abilities to answer questions like "What are the fun things to do in Mumbai this weekend?" It also provides a heat map of a city showing prominent areas for eating, sightseeing, shopping, nightlife etc.

Though travel-bots are continuously updating their NLC capabilities through AI-driven engines, we still have a long way to go before these bots can actually handle the nuances of human questions and their expectations for acceptable answers.

Today's News

Uber to reinvest profits in tech for emerging markets like India

Cab-hailing firm Uber will re-invest profits in its products and technology, emerging markets like India and to scale up its Uber Eats and JUMP businesses globally, its chief executive Dara Khosrowshahi said. In an email to employees, Khosrowshahi said the company's core business has continued to perform very well and the number of trips on the platform grew 43 per cent.

Source – Business Standard

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Logistics firm DHL on hi-tech drive with 'SmarTrucking'

From reducing transit times to tracking goods carrying trucks to improving the livelihood of truck drivers, global logistics giant Deutsche Post DHLGroup (DPDHL) wants to disrupt the \$300-billion goods transportation segment in India through technology.

The German logistics and mail service provider has launched DHL SmarTrucking, a trucking solution that leverages technology and data analytics to provide features such as temperature-controlled vehicles fitted with devices that help track location.

Source – Business Line

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

India's MoneyOnMobile launches biometric ATM product

MoneyOnMobile, Inc., one of India's largest mobile phone-based payment networks, announced the launch of a new biometric-based ATM cash-out solution.

In the initial phase, the company activated 3,000 units, and expects another 3,000 activations.

Source – Finextra

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Working with Indian fintech companies on blockchain: Intel India head

Among the global technology firms working out of India, chipmaker Intel is leading several initiatives to not only come out with technologies that can solve the unique problems that the country is facing, but it is also working with multiple stakeholders.

Source – Business Standard

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Govt. mulls new category to impose import duties on hi-tech products

The government is exploring the possibility of creating new categories in its tariff structure that will allow it to impose import duties on hi-tech products without violating a global agreement that mandates nil duties. The government has already imposed customs duties on mobile phones to encourage manufacturing in India.

Source – The Economic Times

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MobiKwik becomes first wallet to launch UPI through own virtual payment address

Digital wallet and financial services platform MobiKwik has become the first among the wallets to have launched UPI through its own virtual payment address @ikwik.

Mobikwik, which has about 3 million merchants on its app, is also the first to offer Bharat QR, UPI QR and intent functionality for merchant payments. Besides, MobiKwik users will be able to do P2P bank transfers using UPI. Currently, apart from banks, Google's Tez and messaging app Whatsapp provide P2P bank transfers through UPI.

Source – Business Line

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Paisabazaar.com closes Rs. 6.12 crore home loan

Paisabazaar.com, India's largest online marketplace for lending products, announced today that it has closed what it believes to be India's biggest online home loan case of Rs. 6.12 crore. The loan, sourced through Paisabazaar.com, has been disbursed by Standard Chartered Bank to a HNI resident of Bangalore.

"Though the loan amount was big, I found the entire process smooth and hassle-free. Both Paisabazaar.com and Standard Chartered moved swiftly and assisted me at each step," said the home loan customer, who is the CEO of a technology firm in Bangalore.

Source – The Business Standard

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Uber to open Advanced Technologies Center in Paris focused on flying taxis

Uber's plan to fill the skies above cities with swarms of electric-powered flying taxis is getting its own dedicated laboratory. The company announced Thursday that it will build a new Advanced Technologies Center in Paris focused on its ambitious Uber Elevate project, the ride-hail company's first research and development hub located outside North America.

Uber says it will spend €20 million (\$23.4 million) over five years to engineer all the backend technology, including AI algorithms and air traffic control systems, necessary to support a full-scale aerial taxi service. The company also announced a five-year research partnership with École polytechnique, the prestigious French engineering school located in a suburb southwest of Paris.

Source – The Verge

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Facebook AI turns whistling into musical masterpieces

Ever wish you could whistle a tune and have a computer build a whole song out of that idea? It might just happen. Facebook AI Research has developed an AI that can convert music in one style or genre into virtually any other.

Source – Engadget

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ICICI bets big on independent ePlatforms

ICICI Bank plans to build its own digital transaction platforms through a three-pronged strategy spread across digital partnership that involves startups, ICICI Innovation Centre and ICICI Labs.

While the bank has earmarked a corpus of Rs. 100 crore for ICICI Innovation Centre and invested in two startups Arteria, Fingpay; it has hired Rohan Angrish from Capital Float to run ICICI Labs and develop independent solutions.

Source – The Economic Times

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Phoenix Seeks Software, Fintech Partners in Mexico

The city of Phoenix has been betting on technology industries to fuel its economy. And a local organization wants to take advantage of that trend, as well as the city's close relationship with Mexico, to make Phoenix competitive in the global market.

Source – Fronterasdesk

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