



NEWS HIGHLIGHTS

BoB eyes Rs 4,000 crore gains from fintech by FY20

RADA, Vistara's AI-powered robot will assist customers at airports

AI could double value of digital economy by 2025: Huawei

WhatsApp is said to hasten payments push for 200 million Indians

Today's View

Phygital with QR

QR codes represent a hyperlink or piece of text, which can be read by scanning the code—for example with a mobile phone. These encodings, often seen in the Quick Response (QR) format, are widely used in Japan and China, where **\$1.65 trillion of mobile payments** were made in 2016 alone.

In this digital world of links, likes and follow, there are only a few mechanisms of linking digital and physical world around us and a QR code is the simplest of them. Apart from mobile payments, it is creating unique and practical applications in other sectors too. In the education field, it is making the classroom wall displays more interactive, creating book talks for the students and piquing interest in poster and advertisements of campus events

A popular use for QR codes in education is to add multimedia content to hard copy pages. It is a stepping stone on our way to fully digitized textbooks and worksheets. One fun example is where the elements of the periodic table have been replaced with QR codes, and each code links to a YouTube video discussing the element in question.

Another practical application of QR code is that the answers may be printed at the back of the text book in the form of QR code. By submitting answers to questions online and then linking it with QR codes, students can attempt their own solutions before using the code to review the correct answer.

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Swiggy, BigBasket discover next cash cow: Milk supply

Food-delivery platform Swiggy and online grocer Big-Basket have zeroed in on their next big cash cows: milk-delivery startups that can enrich their frequency of orders and make customers stick.

White Hope

Swiggy is in early talks to buy Supr Daily

BigBasket has held buyout talks with RainCan, Milk Basket and Daily Ninja

Swiggy & BigBasket's frequency of orders per month

Now **4-5** times
Expected post acquisitions **15-20** times

Source – The Economic Times

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Date – 30th May 18

In India, quick response codes in educational system is not a strange phenomenon. Last year, India's Education Minister announced the launch of an enrolment program using QR codes for the purpose of simplifying student identification in government schools.

The new college QR Codes from the **Delhi University administration** are designed to make navigation for students easier. They help the students discover the appropriate departments, colleges and institutes that are a part of Delhi University. The codes are synced with Google Maps. Every scan takes the applicant to the Google Maps location of the college and to the college's page. This provides students with easy and convenient access to useful information such as the college's phone numbers, operation times, address etc. DU administration plans to sync college-specific cut-off lists to these codes to enable each scan to inform students about the specific college's cut-off list.

It's good to see that the practical application of QR code is not limited to tech companies or advertising firms. In West Michigan, USA, school students have taken the task to preserve the history of their own town by placing QR codes around historical sites merging the old and new.

Today's News

BoB eyes Rs 4,000 crore gains from fintech by FY20

State-run lender Bank of Baroda, which is in the midst of implementing a transformation plan, said it will clock business of nearly Rs 4,000 crore by FY20-end through its fintech tieups alone. The bank expects to close FY19 with a fintech business turnover of Rs 1,200 crore.

The PSU lender, which started ramping up its fintech-based tieups from October last year, currently has 25 such companies on board and plans to take it to 35 by FY19-end.

Source – *The Economic Times*

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Investments in mutual funds becomes faster thanks to UPI

As India gets hitched on the digital payments bandwagon, Mutual Funds too are making their appearance on the scene, considering the value of digital transactions stood at Rs 208 crore in the last fiscal, reports Mint. While two funds began accepting payments via the National Payments Corporation of India's (NPCI's) Unified Payments Interface (UPI) late last year, a number of new ones have begun doing the same this year.

Enabling UPI transactions in mutual funds allows for funds to be added in under 24 hours, as opposed to conventional internet banking that could take up to three days. However, funds have been capped at Rs 1 lakh.

Source – *Swarajyamag*

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

TRAI eyes blockchain solution to cut pesky calls

Unwanted telephone calls that want you to buy a credit card or invest in a new home or offer personal loans could soon be a thing of the past. For, the Telecom Regulatory Authority of India (TRAI) has proposed a blockchain solution to curb such unsolicited calls and to strengthen the Do Not Disturb (DND) services that it launched in 2010.

Source – *Business Line*

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ICICI launches innovation labs, innovation centres to get ahead in Fintech race

The 24-year-old private sector bank, ICICI Bank, has decided to amp up its game in the growing fintech space in the country. The Inc42 DataLabs Indian Startup Funding report 2017 revealed that Indian fintech startups received \$3.01 Bn across 111 deals in 2017. In such an environment, ICICI bank has identified the need to revamp its structure to compete with the increasingly competitive fintech space.

Source – *Inc42*

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AI could double value of digital economy by 2025: Huawei

Artificial Intelligence (AI) could almost double the value of the global digital economy to \$23 trillion by 2025 from \$12.9 trillion in 2017, said a Huawei study on Tuesday. However, a scarcity of AI talent worldwide threatens this growth, showed the study, Global Connectivity Index.

Source – *The Economic Times*

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Blockchain tech isn't mature enough yet, says Russian Central Bank official

A senior official at Russia's central bank has contended that blockchain technology needs to improve in security and scale and is currently not 'mature' enough. Bank of Russia deputy governor Olga Skorobogatova was speaking at the annual St. Petersburg International Economic Forum during the weekend when she made several pointed remarks on blockchain technology.

According to a local report, the central bank official claimed the decentralized technology is yet to 'mature' and hasn't been used on an industrial scale, except with cryptocurrencies.

Source – CCN

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RADA, Vistara's AI-powered robot will assist customers at airports

Full-service carrier Vistara on Tuesday said it has created RADA, an Artificial Intelligence (AI)-powered robot that can assist customers, address their queries and entertain them. During the initial stage, RADA will be installed at Terminal 3 of Indira Gandhi International Airport in New Delhi from July 5 and will assist customers using the lounge before they board their flights, Vistara said in a statement. "With RADA, we aim to change the way people interact and fly with an airline," said Vistara CEO Leslie Thng.

Source – Hindustan Times

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Singapore's fintech ambitions bump up against immigration curbs

Singapore's goal of becoming a high-tech financial hub are running into real-world problems of labour supply and demand.

Technology startups in many countries are fighting to attract skilled workers like software engineers. Yet in the tiny city-state of Singapore, with a population of 5.6 million, the dearth of talent is particularly acute.

Source – Business Times

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Centre of Excellence of FinTech to come up soon

The Tamil Nadu government on Tuesday announced that a Centre of Excellence (CoE) of FinTech would come up in Chennai and Rs 23 crore has been earmarked for the project.

Minister for Information Technology (IT) M Manikandan made the announcement in the Assembly after replying to the debate on the demand for grants for his department. He said the centre is being established to create competition, innovation and productivity, besides improving the economy.

Source – New Indian Express

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India turns hotspot for global firms offering smart mobility

India's quest for smart mobility has made the country a hot spot for international companies to offer their latest technologies such as pod taxis, hyperloop, electric vehicles, cable cars and ropeways.

Source – Mint

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WhatsApp is said to hasten payments push for 200 million Indians

Facebook Inc. is set to offer its WhatsApp payment services to the whole of India as early as next week in an attempt to win market share, even though its partners aren't all ready, said people familiar with the matter. The messaging app will partner HDFC Bank Ltd., ICICI Bank Ltd. and Axis Bank Ltd. to process the transfers, and State Bank of India will join once it has the necessary systems in place, the people said.

Source – The Economic Times

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India delays plan to roll out 10,000 electric cars to 2019

India has pushed back a deadline to put thousands of battery-driven cars on the road by nearly a year, in a setback to its ambitions of having electric vehicles comprise about a third of its fleet by 2030. State-owned Energy Efficiency Services Ltd., which is responsible for procuring electric cars to replace the petrol and diesel vehicles used by government officials, will roll out the first 10,000 vehicles by March 2019.

Source – Bloomberg

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