

NEWS HIGHLIGHTS

Cashing in on e-payments surge, Pine Labs eyes Unicorn tag

UPI 2.0 falls short of analysts' expectations

Walmart signs 5 year Cloud tech partnership with Microsoft

Flipkart adds recharge, travel tabs

Today's View

AI, Now in Space!

Given the rate at which artificial intelligence (AI) has been advancing, we are just limited by our imagination on how far the technology will be able to go. Not just here on Earth, but beyond, as researchers harness the power of AI in space exploration to take us to the vastness of the universe.

The earliest version of AI-enabled system was developed by **Space Applications Services** almost 15 years ago. It was designed to answer questions such as "What is this?" and "Where is this?" from astronauts-in-training in the **European Space Agency (ESA)** research laboratory. Undoubtedly, the AI technology has advanced exponentially in the following years, leading to the recent engineering of an intelligent mobile crew assistant.

Similarly, one of the most prolific space agencies, **NASA** is currently adopting a number of AI technologies. The upcoming Mars 2020 Mission will incorporate three major areas of AI: the rovers themselves will be equipped for autonomous driving, the systems that assist the rovers in performing science tasks will make use of AI, along with a sophisticated scheduling system that enables them to be more dynamic allowing the rovers to adjust their to-do list accordingly so that they don't lag behind on productivity.

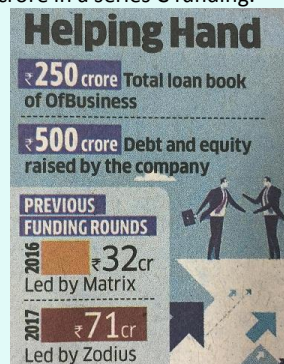
Considering the expertise built around AI by top technology firms, space agencies are partnering with such tech firms to develop numerous AI-based

Akhil Handa
+91 22 6759 2873
akhilhanda@bankofbaroda.com

Manish Kulkarni
+91 22 6759 2884
manish.kulkarni@bankofbaroda.com

SME lender OfBusiness bags Rs 200 crore in Series C

OfBusiness, a startup that lends to small and medium enterprises, has raised Rs 200 crore in a series C funding.



Source – The Economic Times

[READ MORE](#)

Date – 18th July 18

modules. For example, **IBM Watson** is partnering with **Airbus** for developing CIMON (short for Crew Interactive Mobile Companion), the AI-based robot which will accompany German astronauts on the **International Space Station (ISS)**. It is expected to help astronauts in a variety of roles, including conducting medical experiments, studying crystals and minerals, and even playing with a Rubik's cube. However, the most interesting application is the potential of CIMON to mimic human interactions and act as an actual "colleague" to the onboard astronauts.

AI has also found its way into a number of direct scientific applications. The WATCH software, which enabled the MER rovers to automatically detect dust devils in image sequences, generated much more efficient image sequences for download and analysis. Similarly, the AEGIS software enables scientists to declare general target characteristics, such as size, shape, and texture, while the rover captures images and targets for follow-up imaging.

Though truly self-aware AI is far from being developed, but present AI-based systems are slowly but surely pushing the boundaries of what machines and programming are capable of – even in cutting-edge areas like space exploration.

Today's News

UPI 2.0 falls short of analysts' expectations

Some of the features of an upgraded version of the Unified Payments Interface (UPI), UPI 2.0, have not been developed the way they were expected to, say industry experts who have viewed the demonstration of the product by National Payments Corporation of India (NPCI) earlier this month. NPCI is the umbrella organization for all retail payments in the country. It also manages the UPI platform that facilitates instant fund transfer between two bank accounts on a mobile platform without requiring details of the beneficiary's bank account.

Source – Mint

[READ MORE](#)

Yes Bank has signed up with 10 'smart cities'

Yes Bank is collaborating with 10 'smart cities' for use of its Yes Scale Smart Cities accelerator to tackle the challenges of urban development. The accelerator is set to be launched this week. The bank is also bringing private companies on the platform and will look at supporting startups that can provide solutions to the challenges provided by the administration in the smart cities.

"This is a significant step towards creating 'collaboration-as-a-service' economy and re-looking at urbanisation as an opportunity, not a problem," said Rana Kapoor, managing director of Yes Bank.

Source – The Economic Times

[READ MORE](#)

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

Stashfin partners with DMI Finance to raise Rs 30 cr for onward lending

Digital lending platform StashFin has partnered with non-banking finance company DMI Finance to raise Rs 30 crores for onward lending through their platform StashFin.com. The company aims to augment its portfolio to meet the growing needs from their customers.

Source – The Economic Times

[READ MORE](#)

Flipkart adds recharge, travel tabs

In a bid to increase customer visits, online retailer Flipkart has added two new tabs on its mobile application – 'Recharges' and 'Travel.' While the first tab redirects the customer to Flipkart's payments platform PhonePe, the second tab takes the user to MakeMyTrip to book travel tickets.

Source – The Economic Times

[READ MORE](#)

NBFCs eye stressed SMEs for lending opportunities

Non-banking financial companies in India have started to explore funding opportunities for distressed small and medium enterprises (SMEs). While some NBFCs would be looking to help the promoters of such firms by helping them with one-time settlements, others will be looking to fund the promoter at the bidding stage, as the government is looking to allow SME promoters to participate as resolution applicants.

Source – Mint

[READ MORE](#)

Cashing in on e-payments surge, Pine Labs eyes Unicorn tag

Pine Labs' existence goes back to 1998, when dial-in was the most popular way of connecting to the Internet in the country and cash was perhaps the only mode for financial transactions. But the digital payments company we see today was actually born in 2004 and evolved into its current shape in 2009 after the business model was tweaked several times over the years.

Its business model got a big ratification in 2009 after global venture capital firm Sequoia Capital invested just \$1 million into the company. Since then, there has been no looking back.

Source – Business Standard

[READ MORE](#)

Walmart signs 5 year Cloud tech partnership with Microsoft

Retail giant Walmart has entered into a strategic partnership with Microsoft for wider use of cloud and artificial intelligence technology, in a sign of major rivals of Amazon coming together. The five-year agreement will leverage the full range of Microsoft's cloud solutions, including Microsoft Azure and Microsoft 365, to make shopping faster and easier for customers, the Bentonville Arkansas-based company said.

Walmart is already using Microsoft services for critical applications and workloads and is now planning on a broad set of cloud innovation projects that leverage machine learning, artificial intelligence, and data platform solutions for a wide range of external customer-facing services and internal business applications, the company said in a statement.

Source – The Economic Times

[READ MORE](#)

CFA Institute adds cryptocurrencies, blockchain to its curriculum

CFA Institute, whose gruelling three-level program has helped train more than 150,000 financial professionals, is adding topics on cryptocurrencies and blockchain to its Level I and II curriculums for the first time next year. Material for the 2019 exams will be released in August, giving candidates their first opportunity to start logging a recommended 300 hours of study time.

CFA added the topics, part of a new reading called Fintech in Investment Management, after industry participants showed surging interest in surveys and focus groups. The worlds of finance and crypto have become increasingly intertwined after last year's Bitcoin boom, with regulated futures now trading in Chicago, blue-chip firms like Goldman Sachs Group Inc. dabbling in digital assets, and scores of Wall Streeters joining crypto-related startups.

Source – Mint

[READ MORE](#)

IBM partners Stronghold for new digital stable coin

IBM is backing a new cryptocurrency pegged to the U.S. dollar, in a partnership with U.S.-based financial services provider Stronghold that adds stability to a sector known for its volatility, the companies said. The so-called stable coin, Stronghold USD, launched on Tuesday on the Stellar blockchain platform.

Source – Reuters

[READ MORE](#)

Zaggle to acquire Click & Pay

Payments and group dining company Zaggle on Tuesday said it was acquiring Hyderabad-based tech start-up Click & Pay in a cash and stock deal. It would enable Zaggle to build a world-class expense management platform and create a unique value proposition for its customers, a release from the company said.

Source – The Hindu

[READ MORE](#)

Startup scripts history in revolutionising scholarships through blockchain

Sernez.io, a blockchain startup from Kochi has introduced the world's first revolutionary peer-to-peer lending platform for education loans and scholarships. Sernez.io recently signed a memorandum of understanding with Saintgits Group of Institutions, making it the first blockchain company in the world to implement a blockchain-based scholarship programme in a live environment.

Source – The Indian Express

[READ MORE](#)

Disclaimer: The views expressed in this newsletter are personal views of the author and do not necessarily reflect the views of Bank of Baroda. Nothing contained in this publication shall constitute or be deemed to constitute an offer to sell/ purchase or as an invitation or solicitation to do so for any securities of any entity. Bank of Baroda and/ or its Affiliates and its subsidiaries make no representation as to the accuracy; completeness or reliability of any information contained herein or otherwise provided and hereby disclaim any liability with regard to the same. Bank of Baroda Group or its officers, employees, personnel, directors may be associated in a commercial or personal capacity or may have a commercial interest including as proprietary traders in or with the securities and/ or companies or issues or matters as contained in this publication and such commercial capacity or interest whether or not differing with or conflicting with this publication, shall not make or render Bank of Baroda Group liable in any manner whatsoever & Bank of Baroda Group or any of its officers, employees, personnel, directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use or access of any information that may be displayed in this publication from time to time.