



## NEWS HIGHLIGHTS

IPPB signing up merchants for QR-based payments ecosystem

Rs. 1,000 crore subsidy likely for EV charging infrastructure

Ravi Shankar Prasad asks US tech leaders to mentor startups here

Paytm Mall to host BigBasket in fight with Flipkart, Amazon

## Today's View

### Digital Democracy

As per **World Values Survey**, there has been a worrying shift in attitudes toward traditional democracy. While in the 1930s and '40s about three-quarters of Americans said it was essential to live in a democracy, less than one-third of Millennials believe this today.

With a seemingly limited capacity of traditional democratic instruments to address society's social and environmental challenges, democratic institutions are leveraging 21st-century information and communications technology to extend community engagement, create real-time decision making, rapidly aggregate opinion data, and pave the way for a shift from representative to more direct forms of democracy. This innovative approach, better known as "Digital Democracy" offers greater electronic community access to political processes and policy choices.

Social media sites, such as **Facebook, Twitter, WordPress** and **Blogspot**, are playing an increasingly important role in democratic deliberations. The role of social media in e-democracy has been an emerging area for e-democracy, as well as related technological developments, such as argument maps and eventually, the semantic web.

A number of institutions are adopting this approach to create better engagement with their citizens. For example, **openforum**, is an Australian non-profit e-Democracy project that invites politicians, senior public servants,

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### RBI to finalise banks' interchange fee for Aadhaar based payments

To finally draw a conclusion on the entire debate around interchange fees on Aadhaar Enabled Payment System (AePS), the Department of Financial Services has requested the RBI to step in and derive the final pricing, two people familiar with the matter said.

**Money Matters**

**NPCI'S SUGGESTIONS**

- Interchange fee at 1% of transaction subject to a max of ₹12
- Charge customers ₹20 for transactions beyond 4-5 free ones
- No fee for transactions up to ₹100

Source – The Economic Times

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Date – 31<sup>st</sup> Aug 18

academics, business people and other key stakeholders to engage in high-level policy debate. Similarly, **Florida Institute of Technology** has been working on **Electronic Direct Democracy (EDD)** (also known as open source governance or collaborative e-democracy), to allow the general public to get directly involved in the legislative function by electronic means. Citizens can electronically vote on legislation, author new legislation, and even recall representatives in exceptional circumstances.

Interestingly, **Iceland** had been taking steps towards crowd-sourced constitution. The document, the result of four months of consultation, was approved by a two-thirds majority in a national referendum but was ultimately rejected by the government of the time.

Even corporates are making their presence felt by developing products enabling Digital Democracy. For instance, a blockchain enabled platform named **MiVote** aims to make democracy in Australia more informed, more direct, and more democratic. People are informed and vote in advance on a number of topics about their preferences, rather than specific pieces of legislation.

Similarly, **Pol.is** has developed a platform based on machine learning to make mass conversations far more coherent. When used in Taiwan this has resulted in tangible changes to laws and policies and engaged many people in debates they wouldn't necessarily otherwise have access to.

For the believers, tech-induced changes in governance could prove to be technology's greatest innovation and most profound benefit to common man.

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## Today's News

### IPPB signing up merchants for QR-based payments ecosystem

IPPB is signing up merchants countrywide to enable quick-response (QR) code transactions for its customers, ahead of the bank's formal launch this weekend. Unorganized retail including small merchants and kirana stores will be IPPB's focus, said Suresh Sethi, MD & CEO of IPPB said in an interview.

"We will be putting simple QR code at these outlets where any IPPB customer can go to and pay by scanning that code and likewise, the merchant can do a one-time password (OTP) based transaction and take money from the customer," he said. The bank will offer QR cards to customers as an additional service, along with mobile banking, phone banking and SMS banking. The QR card will have the customer's account number embedded and the customer does not have to remember their account number to access their accounts, added Sethi.

Source – Mint

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

### Foodpanda to hire 60,000 delivery riders in next 2 months

Online food ordering and delivery platform Foodpanda India today said it is planning to hire 60,000 delivery riders in the next two months to ensure seamless delivery experience. The company is also aiming to increase its order volume substantially by creating a seamless food ordering experience and supporting it with robust delivery logistics, Foodpanda said in a statement.

Source – MoneyControl

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### NetObjex buys blockchain solutions provider Servtire Global

US-based NetObjex has acquired Servtire Global, a blockchain solutions provider company based in Technopark, aimed at "exponential growth in the blockchain space". NetObjex, operating out of California, is a leading purveyor of artificial intelligence (AI), blockchain and Internet-of-Things (IoT) and has operations in North America.

Source – BusinessLine

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### ITI to host first ICT, IoT expo for start-ups

To enable start-ups and technology owners discuss, discover and collaborate to convert their innovative ideas into marketable products and services, ITI will host the first edition of 'ICT & IoT Start-up Tech Expo 2018' on September 1 and 2 at its Bengaluru plant. More than 100 IoT, ICT and defence technology start-ups will participate in the Expo.

Source – BusinessLine

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## Rs. 1,000 crore subsidy likely for EV charging infrastructure

The Union government plans to provide Rs. 1,000 crore as subsidy for building a nationwide charging infrastructure for electric vehicles as it seeks to expedite the roll-out of India's ambitious EV programme, said two people aware of the development on condition of anonymity.

The ministry of heavy industries (MHI) is drafting a cabinet note on the ways and means to set up the infrastructure as the government seeks to allay consumer concerns on how to charge such vehicles especially on cross-country highways. According to the draft reviewed by Mint, the government plans to have 1,000 charging stations across the country especially on major highways such as Delhi-Chandigarh, Delhi-Mumbai, and Mumbai-Surat-Pune stretch.

Source – Mint

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## Ravi Shankar Prasad asks US tech leaders to mentor startups here

Minister for electronics and IT Ravi Shankar Prasad has asked global technology companies and investors to participate in India's growing ecosystem. Prasad, who is currently on a visit to the Silicon Valley, also asked Indian-origin tech stalwarts to mentor startups in the country and promote local initiatives in cyber security.

Prasad visited tech giant Google's headquarters in Mountain View, California, and met chief executive Sundar Pichai, a statement released by the government said.

Source – The Economic Times

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## Paytm Mall to host BigBasket in fight with Flipkart, Amazon

Paytm Mall, the e-commerce venture backed by China's Alibaba Group Holding Ltd, is looking to deepen ties with regional retailers as well as partner with online grocery startup BigBasket to compete with Walmart Inc.-controlled Flipkart and Amazon.com Inc.'s local unit, a company executive said. Patym Mall, owned by Paytm E-Commerce, is currently the third biggest player in India's rapidly-growing online retail space. The company already has a revenue sharing partnership with Future Retail, which owns hypermarket stores like Big Bazaar and fashion shops.

Source – Mint

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## Did India fail to push digital payments after note ban?

Cash continues to be king in India and still reigns supreme for payments across the country with digital payments having failed to sustain their growth rate after demonetisation. A USAID-Intellectap study has found that the level of cash-in-circulation is back to its pre-demonetization levels. The situation is more intense in rural India, where a preference for cash-only transactions across the rural value chains has been noticed, largely due to the inter-connected nature of the rural economy.

Source – BusinessLine

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## OYO Hotels enter upscale segment with Palette Resorts

OYO hotels on Thursday announced its entry into the upscale hotels segment with the launch of "Palette Resorts". It will be operated under models of franchise, lease with full - inventory control like the economy and mid-market segments.

Source – BusinessLine

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## Blockchain app HealthPro developer seeks to raise \$3 million

A healthcare technology start-up has built a Blockchain-based mobile app HealthPro that can quicken the process of accessing insurance support and loans for patients, if needed.

The five-year-old start-up, which has developed solutions for hospitals to digitize health records, released the Android version of the HealthPro recently.

Source – BusinessLine

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## Olectra rolls out luxury mini-electric bus

Olectra Greentech Ltd has launched eBuzz K6 LuXe, its first luxury mini electric bus. The 7-metre air-conditioned luxury coach has a seating capacity of 11 + D (Driver). Another variant of K6 with 22 seats was launched on World Environment Day this year, and was exported to Nepal. It is on offer in India as well.

Source – BusinessLine

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