



**NEWS HIGHLIGHTS**

Amid lack of clarity, Aadhaar can still get you a mobile SIM

SBI halves daily ATM cash withdrawal limit to Rs 20,000

Flipkart in talks to raise capital from investors

NYSE-listed IT giant DXC sets up its first global analytics unit in India

**Today's View**

**The New Window Shopping**

Technologies like Virtual Reality (VR) and Augmented Reality (AR) help build a distinctive and beautiful amalgamation of the online and offline worlds, thereby bridging an important gap that existed between a buyer and a seller. Companies keen on providing a unique experience to its customer are building experience centres and the requisite software and hardware.

According to MediaKix, in 2016, \$3.7 billion in global revenue was generated from selling virtual reality software and hardware. By 2020, the virtual reality industry is predicted to generate a total revenue of more than \$20 billion.

**IKEA** uses VR to help customers create their own perfect kitchen before they install it in their homes. Customers are transported into space through VR goggles and can change the paint colours, furniture or lighting of their kitchen by simply a tap.

According to **Macy Inc.**, its in-store virtual reality pilot has helped to increase the basket size and decrease returns. In pilot stores, shoppers who used the virtual reality headsets to view Macy's furniture had more than a 60% greater average order value than non-virtual reality furniture shoppers, Macy's says.

In India, before its huge Prime Day sale, **Amazon** showcased VR kiosks in 10 shopping malls across geographies. Guests took a virtual hot air balloon ride

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**Etailers ready delivery army for festive sale**

Ecommerce companies are turning to every nook and cranny to deliver packages. As the festive sales inch closer, top ecommerce companies are readying their logistics army.



Source – The Economic Times

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Date – 01<sup>st</sup> Oct 18

and could walk through items slated to be featured in the sale. They could see the size, test the features and get more information about the products.

**BigBasket** in India is the latest company to venture into VR through its native mobile application. It would let its customers look at products as if they would be standing in the physical store. Products are displayed on the shelves, and tapping them will give consumers more information.

Recently, **Walmart** has filed two patents with regard to virtual reality shopping. The first describes a system in which users wear a VR headset and sensory gloves to get an in-store experience at home. The other VR setup involves special shopping stations set up like kiosks in a shopping mall. Users could enter and have access to a large Walmart store. From the kiosk.

The in-home shopping experience would be a boon to working parents, shift workers who do not have time to shop for groceries at stores. Not only grocery shopping but clothes, make-up etc without visiting the stores will be a wonderful experience for the end user. Ultimately, it's all about making your customer happy!

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## Today's News

### Amid lack of clarity, Aadhaar can still get you a mobile SIM

Over three days after the Supreme Court barred private companies from using Aadhaar to validate the identity of customers, the 12-digit unique ID number remains an option for e-verification while seeking a new mobile phone connection amid lack of clarity all around on the implementation of the order.

ET spoke to retailers of major operators in major cities such as Mumbai and Delhi, who said nothing has changed on the ground. Aadhaar remains an option to purchase a SIM, and also for biometric verification for eKYC, or electronic-know your customer.

Source – *The Economic Times*

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### SBI halves daily ATM cash withdrawal limit to Rs 20,000

The country's largest lender, State Bank of India, has lowered the ATM cash withdrawal limit to Rs 20,000 a day, from Rs 40,000. The lower limit will be effective from October 31.

"In view of the increase in the number of complaints received by banks around fraudulent transactions at ATMs and to encourage digital and cashless transactions, it has been decided to decrease the cash withdrawal limits of debit cards issued or being issued on 'Classic' and 'Maestro' platforms," said a bank communiqué to offices.

Source – *The Economic Times*

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This News Letter has been prepared with the assistance of Vikas Madaan and Aparna Anand

### Flipkart in talks to raise capital from investors

Flipkart has initiated talks with strategic investors to raise fresh capital after discussions with Google Inc. collapsed earlier this year, two people familiar with the matter said. Flipkart's payments arm PhonePe may raise funds separately as it seeks to catch up with bigger rival Paytm, the people cited above said.

Source – *Mint*

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### Paytm SMS inbox sorts SMS using ML

Digital payments major Paytm has launched a new feature as a part of its Paytm Inbox section named SMS Inbox, which allows users to segregate spam SMS from required ones and also further allows them to segregate them as per requirements. In a note shared with the press the payments company said that the new feature uses machine learning algorithms to classify SMS into personal, transactional and promotional categories, offering a clutter-free experience.

Source – *The Economic Times*

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### Aadhaar verdict fallout: Firms, govt brace for requests to delink data

Private enterprises, as well as various government departments, may be staring at a situation of confusion post the Supreme Court's verdict on Aadhaar, which has allowed people to request for deletion of their Aadhaar data from the database of companies.

Source – *The Economic Times*

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## Fintech startups need to rework their Aadhaar

Financial technology startups that have built business models around Aadhaar now have to include additional documents for customer verification following the Supreme Court's ruling on Aadhaar, which will force a jump in operational costs.

CV Madhukar, global digital identity initiative lead at Omidyar Network, said companies using Aadhaar-based authentication are likely to see an increase in costs and will require more time to enrol customers. The impact investment firm has injected nearly \$10 million across initiatives such as the Bharat Inclusive Technology Fund that backs businesses leveraging the Aadhaar-linked India Stack platform for e-verification.

Source – *The Economic Times*

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## Latest Facebook breach piles on India worries

Many Indians on Facebook are likely to be among at least 50 million victims of a breach that exposed accounts and their linked third party apps to hackers, say security experts. It adds to the social network's mounting woes in its largest market.

Experts say the impact could be far-reaching because beyond Facebook, hackers could have accessed any account logged into using Facebook. In India, Facebook's single sign-on feature allows users to log into third party apps such as Swiggy, Zomato, BigBasket, Hotstar, Tinder, Nykaa, SonyLIV, RentoMojo, FreshMenu, Chai Point, Quora, Snapchat, HealthifyMe, and Dominos, among others, without creating a unique profile for each one.

Source – *The Economic Times*

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## NYSE-listed IT giant DXC sets up its first global analytics unit in India

As it bets heavily on big data and analytics, IT services giant DXC Technology has turned its attention to India, looking to leverage the skill set that the country offers in this emerging area of technology. The NYSE-listed company has chosen India as first location globally to set up its first Analytics Migration Factory, while two more are expected to come up in Poland and The Philippines by the end of the current calendar. "Big data requires deep domain knowledge and India provides this talent pool in plenty," said Samson David, Managing Director (India) of DXC Technology.

DXC was formed in 2017 from the merger of Computer Sciences Corporation (CSC) and the enterprises services business of Hewlett Packard Enterprise (HPE). The company is the second largest end-to-end IT services provider in the world after Accenture, with revenues of \$24.55 billion (in 2018) and a global headcount of around 150,000.

Source – *Business Standard*

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## Foodpanda faces flak from restaurant partners over payment dues in Pune

Earlier this month, around 500 delivery agents working for online food ordering platform Foodpanda staged a protest outside the company's office in Pune, alleging pay cuts and delayed salaries. Now, its restaurant partners in the city are claiming the Ola-owned firm has not settled dues.

Source – *Business Standard*

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## ThinkAg, a platform forscaling up innovation

ThinkAg, a platform for agriculture and food innovation, plans to link innovators and entrepreneurs to corporates and stakeholders in the industry. The objective is to accelerate innovation in the field. The platform has been co-founded by Ankur Capital, a venture capital firm, in collaboration with Ram Kaundinya, Raman Ahuja and Hemendra Mathur.

Source – *BusinessLine*

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## Infibeam to look into market value erosion

Infibeam Avenues on Saturday assured shareholders that the firm was looking into Friday's 70 per cent erosion in share prices, at the company's annual general meeting (AGM) here. Investors' lost about Rs 9,200 crore in market capitalisation as Infibeam Avenues stock prices cracked 70% in a single session on Friday, the day before the company's annual general meeting.

Source – *Business Standard*

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