



NEWS HIGHLIGHTS

Dice Fintech chooses nine start-ups for second cohort

No relief for global Fintech companies! RBI sticks to October 15 deadline for data localization

Alibaba in talks to purchase a minority stake in Spencer's Retail

Microsoft India signs pact with Niti Aayog for AI tools in agriculture, healthcare

Today's View

Wearable for kids

Over the last few years, Wearable devices have matured from being gimmicky and simple trackers to becoming more useful with better capabilities. The worldwide wearables market is forecast to ship 122.6 million units in 2018, up 6.2 per cent from the 115.4 million units shipped in 2017, according to the **International Data Corporation (IDC)** Worldwide Quarterly Wearable Device Tracker.

Not only have the wearable devices become more cutting edge, but they have also found new business development opportunities such as uses for kids & elderlies and driving workplace productivity. The advancement in technology plays a major role in the evolution of wearable's that is leading to more compelling product design and capabilities. Technology has come a long way when it comes to longer battery life and small and flexible battery form factors, new protocols like Bluetooth Low Energy, and emerging new form factors like flexible displays.

For parents, parenting comes with a wide range of challenges but perhaps the toughest one of all is ensuring that the kids are safe even when they're out of sight. Whether the child is on a family outing, at an amusement park, or on a school trip, tracking devices for kids would actually give one less thing to worry about. Fortunately, with wearable GPS trackers for kids, this challenge of parenthood has gotten a little easier.

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Cloudbtail's growth graph stalls as Amazon shifts focus to other sellers

Amazon's move to focus on other sellers beyond its seller entity Cloudbtail has seen the latter's revenue growth remain almost stagnant, while several subsidies have been cut back. Cloudbtail has seen revenues increase 27% to Rs 7,149 crore, a slightly higher growth from the 24% jump in revenues in FY17.



Source – The Economic Times

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Date – 15th Oct 18

The market for kids' wearables is growing fast. Smartwatches for children make up nearly half of the total global smartwatch market, according to CCS Insight. Jumping to this opportunity, **Verizon** has announced its **GizmoWatch** made for 3- to 11-year-old children. With a \$5-a-month service plan, a child will be able to receive calls from up to 10 numbers that parents approve. Parents can also select up to 20 different text messages for the child to send. Everything is set up using **Verizon's** GizmoHub app that also lets you locate your child at any time and alerts you if they travel outside a predetermined safety zone.

In the Australian market, **TicTocTrack** has introduced a SIM-based, GPS trackable watch with both call and SMS functionality for kids.

More and more wearables are being designed to keep kids off the couch, active and meeting activity goals. **Garmin** teamed up with **Disney** for its **Vivofit jr 2** kids fitness tracker styled for aspiring Disney Ariel and Jasmine wannabe princesses. They join themed designs such as Star Wars, Minnie Mouse and Marvel Avengers. Earlier in the summer, the **Fitbit Ace fitness tracker** was introduced for kids aged 8+.

Tactically targeting new sectors has heralded new business development opportunities across the wearables ecosystem. An interesting space to look at!

Today's News

Dice Fintech chooses nine start-ups for second cohort

A fintech accelerator is backing 15 start-ups through two successful cohorts, with the new batch focussing on innovative technology domains such as cyber security, data analytics, authentication, Natural Language Processing (NLP), and lending. Fintech accelerator Dice Fintech Ace launched its second cohort consisting of nine start-ups, taking the total to 15 from the first cohort last year, in a programme backed by financial services majors including those in the investment ecosystem such as YES Bank, TTS:IO (The Three Sisters: Institutional Office), Microsoft Ventures, as well as VC and PE funds, and foreign government trade departments.

Source – BusinessLine

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No relief for global Fintech companies! RBI sticks to October 15 deadline for data localisation

The RBI will not relax the October 15 deadline for global financial technology (Fintech) companies to comply with its data localisation norms in the public interest, according to sources. The central bank in April gave six months' time to global payment companies to store transaction data of Indian customers within India. The RBI's data localisation norms will kick in from Monday. However, the US wants to prohibit data localisation to ensure free flow of information across borders.

Source – Financial Express

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This News Letter has been prepared with the assistance of G Balakrishna and Aparna Anand

Blockchain technology can avoid bank frauds

Blockchain technology, used in crypto-currency like bitcoins, has the potential to prevent bank frauds if adopted in the country's banking and financial system. It is a very solid system as every transaction and its execution is recorded besides it cannot be reversed. So smart transactions could be under check in blockchain technology," former RBI deputy governor, Usha Thorat, who was in-charge of currency in the central bank, said.

Source – DNA India

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Microsoft India signs pact with Niti Aayog for AI tools in agriculture, healthcare

Microsoft India said it has signed an agreement with Niti Aayog to deploy AI technologies to address challenges in agriculture and healthcare, and promote adoption of local language computing, among others. It will support NITI Aayog by combining the cloud, AI, research and its vertical expertise for new initiatives and solutions across several core areas, the company said in a statement.

Source – Financial Express

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Ant Financial invests another \$210 million in Zomato

Alibaba's payment affiliate Ant Financial has pumped in another \$210 million in restaurant discovery and food-delivery platform Zomato, as the company ramps up spending for its market leadership battle against rival Swiggy.

Source – The Economic Times

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Google in talks with Flipkart, Paytm, other companies to launch its 'shopping' tab in India

Search engine giant Google will soon launch its 'Shopping' tab in India, allowing users to search for products to buy and directing them to merchant websites or ecommerce platforms for product listings, two people familiar with the company's plans told. In the works for several months, the Shopping tab will be piloted soon, prior to a full-fledged launch before the end of the year, one of the persons said. Confirming the development, a Google spokesperson in an emailed response said, "We are always exploring options to help consumers find the products they want to buy more quickly and efficiently from local merchants."

Source – *The Economic Times*

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Alibaba in talks to purchase a minority stake in Spencer's Retail

RP-Sanjiv Goenka's food and grocery retail chain, Spencer's Retail, is in talks with Alibaba for a minority stake sale, said sources close to the development. Spencer's was already in talks with Amazon. Both options (Amazon and Alibaba) were open, sources indicated. A meeting with Alibaba officials was held at RP-SG headquarters recently, said sources. Chairman Sanjiv Goenka declined to comment. The retail and omni-channel space has been buzzing since early this year when Walmart acquired Flipkart in a \$16-billion deal. Both Amazon and Alibaba have been in talks with some of the biggest names in the retail space.

Source – *Business Standard*

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Morgan Stanley bets on start-ups in India for future collaboration

Morgan Stanley is inching towards a strong collaboration with the start-up ecosystem. It is also strengthening its in-house capabilities in new technology areas by adding more engineers to its captive centres in the country. For the first time, the financial services giant conducted its CTO innovation summit out of Bengaluru this week. It has been holding this summit in the Silicon Valley for the last 18 years. The main objective behind this initiative is to connect with emerging start-ups in the country that are working in the domain of artificial intelligence (AI), data analytics and machine learning, among others, Bobby Gilja, managing director & chief information officer of corporate and funding technology at Morgan Stanley told.

Source – *Business Standard*

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OYO checks into UAE, targets 12,000 rooms across 7 Emirates in two years

SoftBank-backed Indian budget hospitality brand OYO has found its sixth international market, the United Arab Emirates (UAE). The company has made about 1,100 rooms operational in three of the seven Emirates, including Dubai and Sharjah. The five-year old start-up, which recently raised \$1 billion from investors including SoftBank, plans to have 12,000 rooms in the UAE by 2020, which also coincides with the World Expo 2020 being held in Dubai.

Source – *Business Standard*

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Paisabazaar ties up with Alexa and Google Assistant

Digital lending marketplace Paisabazaar has partnered with Amazon's Alexa and Google Assistant to make its products available through voice commands. While consumers can already access free credit scores on Alexa along with monthly updates, the product will go similarly live on Google Assistant by the end of this month.

Source – *The Economic Times*

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Xiaomi plans to float a NBFC in India, to soon seek RBI approval

Xiaomi plans to foray into consumer finance and business-to-business lending by floating a non-banking financial company (NBFC), the Chinese smartphone and electronics major has said in its latest regulatory disclosure. The new company, Xiaomi Financial Services India, will soon seek the Reserve Bank of India's approval to operate as an NBFC.

Source – *The Economic Times*

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Google Testing 'Explore' Interface on Chrome

Google is reportedly testing a new content discovery interface in the Chrome browser's new tab page called "Explore", which users can access on Android by enabling an experimental flag. According to a report by tech website Android Police, the interface is in its early stages, and contains a large number of placeholder sites at the moment -- most of them of specific interest to Indian users.

Source – *News18*

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