



unchanging infrastructure by detecting, preventing, monitoring, tracking, or remediating threats, moving target defense makes the attack surface dynamic. A dynamic moving target attack surface imposes asymmetric disadvantages against cyber-adversaries. This levels the playing field between defenders and attackers.

MTD Start-ups are being supported by the **Department of Homeland Security** in form partnerships and investments. **Cryptomove**, a company specialized in MTD, landed a contract with the Department of Homeland Security in a few short months after the launch of their product in 2017.

Likewise, another start-up **Morphisec**, offers an endpoint solution that changes the operating environment of a program each time it loads so that the memory locations are unpredictable. **IBM's** Haifa Research Laboratory has developed a similar technique to prevent return-oriented programming (ROP) attacks in which an attacker borrows small pieces of code from a compromised program to inject malicious instructions.

While MTD is designed from scratch, some companies are working towards bringing the concept to traditional static Infrastructure. **CryptoniteNXT** has created a hardware device that sits between the distribution and core switches on a network and constantly shifts the IP addresses of connected devices so that they can't be seen by network peers. This zero-trust approach isolates attackers so they can't compromise other devices on the network.

Although MTD is still in nascent stage, it shows how the cybersecurity industry is inventing new approaches to stay a step ahead.

## Today's News

### Global banks tap Indian startups to make Fintech mark

Earlier this year, Citibank India hosted a Fintech initiative focused on finding solutions to help corporate clients develop simple, regulation-compliant solutions. "We had eight Fintech firms pitch their ideas to solve for institutional client needs such as supply chain, new market entry and operations, and integrating with the digital ecosystem, among others," said Mridula Iyer, head - treasury & trade solutions (TTS) for Citi South Asia.

Source – *The Economic Times*

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### Worxogo raises Rs 16.5 Cr from Inventus & Ideaspring Capital

Worxogo, a start-up that offers a cognitive artificial intelligence (AI) engine as a software-as-a-service or SaaS application to give personalised performance inputs to employees, has raised Rs. 16.5 crore from Inventus Capital and Ideaspring Capital in its first round of funding. The company will use the funding to enter the US market, where it has also applied for a patent for its AI engine, called Mia, said CEO Ramesh Srinivas.

Source – *The Economic Times*

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

### IAMAI forms committee for Blockchain

With an aim to help Blockchain technology fulfil its potential of facilitating job creation for the new economy in the country, the Internet and Mobile Association of India (IAMAI) has formed a Blockchain committee. The group will identify opportunities and challenges and work with government, industry and startups to develop the ecosystem.

Source – *The Economic Times*

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### MasterCard teams up with Zoho to launch bundled solution for SMEs

MasterCard announced that its strategic partnership with Zoho, a cloud solution provider, to launch a bundled 'SME in a box' solution for business owners. The solution aims at empowering 73 million SMEs in the country receive or make payments through all digital forms including Bharat QR, MasterCard business credit and debit cards while staying GST compliant using Zoho's ERP software.

Source – *BusinessLine*

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### AnyTimeLoan.in gets license from RBI

AnyTimeLoan.in, a start-up at T-Hub here, has secured a Non-Banking Financial Company (NBFC) Peer-to-Peer (P2P) license from the Reserve Bank of India. It facilitates instant unsecured loans (personal, education and business loans) to eligible borrowers by connecting them with investors or lenders across India through a 100% digital ecosystem.

Source – *BusinessLine*

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## Banks move RBI for Aadhaar use as UIDAI bars Fintechs

Banks have asked the RBI to allow them to continue accepting physical Aadhaar as an 'official valid document', even as the Unique Identification Authority of India (UIDAI) has directed non-bank financial entities — including Fintech — to cease opening accounts using Aadhaar-based authentication. All these entities are also required to take up customer requests to delink Aadhaar from their database. Last month, the Supreme Court — in a five-judge bench ruling on the validity of the Aadhaar Act — set aside the linking of the unique ID number to bank accounts and mobile numbers.

Source – *The Economic Times*

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## Visa, MasterCard, Amex in breach as deadline for data localisation passes

As the deadline for payment companies to comply with the Reserve Bank of India's (RBI) data localisation rule ran out, major payment network players, including Visa and MasterCard, were in breach. While there was no official word on the status from the RBI, banking industry sources said that of the 78 payment companies in the country, 15 are yet to comply with. "The companies that are yet to comply have asked for more time to set up local data centres. Of the 15 players, four international players — American Express, MasterCard, PayPal and Visa — have shown intent to comply and submitted a roadmap to the banking regulator on how and when they intend to set up a data centre in the country," according to top banking sources.

Source – *BusinessLine*

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## Kreditech gets NBFC licence from RBI

Germany headquartered digital consumer lending platform Kreditech has received a licence from the Reserve Bank of India to operate as a non-banking finance company. Kreditech plans to approach the consumer credit market by assessing the credit worthiness of applicants solely by evaluating their alternate data sources. The company will offer both direct consumer loans as well as partner with vendors to provide them lending as a service solution, so that they can design customised credit products.

Source – *The Economic Times*

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## WhatsApp 'not fully' compliant for payments business in India: Sources

WhatsApp's recent move to store payments data in India might not be enough for it to roll out full-scale operations on the Unified Payments Interface (UPI), people aware of the matter in the National Payments Corporation of India (NPCI) said. According to these officials, WhatsApp is only 'mirroring' the payments data in India — in other words, a copy or copies of the same data is/are stored overseas too. The RBI had mandated in April that data of financial institutions should be stored only in India.

Source – *The Economic Times*

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## Taiwan's KYMCO puts \$65m in EV startup Twenty Two Motors

Taiwanese two-wheeler and electric company KYMCO will invest \$65 million in Indian startup Twenty Two Motors for expanding product range and charging infrastructure in clean energy. The companies have agreed to share technology and expertise in creating a premium electric mobility architecture in the country.

Source – *The Times of India*

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## Delivery startup DailyNinja acquires WakeupBasket

Hyperlocal subscription-based delivery startup DailyNinja has acquired Hyderabad-based WakeupBasket in a cash and equity deal, as the company looks to strengthen its presence in the city. Operating in the same space as DailyNinja, WakeupBasket provides early morning delivery of household essentials with milk and groceries being the major products sold.

Source – *The Economic Times*

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## Alten Calsoft buys Bengaluru-based chip design firm Si2Chip

Alten Calsoft Labs, a subsidiary the \$2.2-billion French IT firm Alten Group, has acquired Bengaluru-based chip design company Si2Chip to expand its footprint in the VLSI practice and bolster its semiconductor portfolio. The acquisition adds 200 engineers to Alten Calsoft's VLSI division. Sources told TOI that the size of the acquisition is under \$10 million.

Source – *The Economic Times*

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