



NEWS HIGHLIGHTS

Mobikwik will allow users to buy gold jewellery from CaratLane using digital gold

Two years after note ban, digital transactions show robust growth

Wipro partners with Check Point for cyber security solutions

9 Canadian tech start-ups to enter Indian market

Today's View

Virtual Tourism

VR tech is becoming mainstream with applications in a large number of industries such as marketing, entertainment, gaming and education. In 2014, there were less than 1 million VR users which have increased to 150 million users in the present year.

According to a **Zion Market Research** report, the virtual reality market was valued at approximately \$2 billion in 2016, and the market is expected to reach \$26.8 billion by 2022. Software revenue from virtual reality has seen great success and will continue to see growth in the near future, says the report.

Coming to the tourism industry, businesses are embracing this technology to market themselves and also the tourist attractions thereby increasing engagement with potential visitors. Take for example a VR production by Beijing Tourism Development to showcase some of the best attractions this city has to offer. It is made a little extra fancy by incorporating lots of drone shots in the production.

Many museums are utilizing the technology to place items, such as full-scale ships, within small buildings. Last year, the **Guggenheim Museum** partnered with **Google's Cultural Institute** to let viewers virtually experience the museum and its artworks, while The **British Museum** turned its Ancient Egyptian collection into a VR experience.

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OYO, Flipkart gains help beef up SoftBank's Q2 net

SoftBank Vision Fund, the world's largest tech investment vehicle, contributed 393 billion yen (about \$3.47 billion) to the Japanese conglomerate's second-quarter profit, driven partially by gains on its investment in hospitality chain OYO and the sale of stake in Flipkart to Walmart.



Source – The Economic Times

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Date – 06th Nov 18

VR Tech is being used for historical recreations as well. Recently, the Australian War Memorial took the Battle of Hamel to virtual life using 3D and 360-degree video. Similar work is being done in regional Australia to recreate life at a US air base on "the Brisbane Line," the controversial last point of defence for Australia in World War II.

While it is debatable whether virtual reality can ever eliminate the need to travel altogether, it definitely offers alternate ways of accessing threatened locations and remote inaccessible areas such as the Great Barrier Reef, Glacier parks etc. Even observation of wildlife through VR tech could support conservation goals while providing an enthralling experience for the sightseer.

Travelling is often associated with improved well-being and rejuvenation. The stress of modern day lives and working long hours have created several lifestyle-related maladies including depression and anxiety. VR tourism can explore short break virtual reality experiences that can reflect effects of relaxation, rejuvenation leading to improved health and well-being.

Today's News

Mobikwik will allow users to buy gold jewellery from CaratLane using digital gold

Digital financial services platform MobiKwik has enabled its users to convert their digital gold into gold jewellery from CaratLane across their online as well as offline stores across India. Additionally as a Diwali offer the company is also offering an Rs 1000 discount on every purchase for MobiKwik users. Explaining the process by which MobiKwik users can redeem the digital gold, MobiKwik co-founder Upasana Taku said that users need to share the registered mobile number and quantity of gold he or she wants to redeem. On receiving a one-time password and sharing that with the cashier, the digital gold can be used. For online purchases however MobiKwik users will have to request a call back.

Source – The Economic Times

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Two years after note ban, digital transactions show robust growth

Digital payments have increased manifold after demonetisation came into effect two years ago. It may be recalled that the government had withdrawn currency notes of Rs 500 and Rs 1,000 on November 8, 2016, which created a cash crunch that continued for more than a year in different parts of the country. As per data available with the RBI and National Payments Corporation of India (NPCI), the increase in digital payments has been profound in popular channels such as National Electronic Fund Transfer (NEFT) and mobile banking between September 2016 and September 2018. The value of NEFT transactions had gone up from Rs 988,000 crore in September 2016 (just two months before demonetisation) to Rs 14,182,000 crore in September 2017, and to Rs 18,015,000 crore in September 2018.

Source – BusinessLine

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

Student housing start-up Stanza Living to expand

Stanza Living, a Delhi-based student housing start-up, plans to expand its business by entering three new markets and will also be focusing more on technology to run the company after funding. The company raised a total of \$10 million (Rs 73 crore) in an investment round led by Sequoia India, a venture capital firm.

Source – BusinessLine

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Ola accelerates international expansion with New Zealand foray

After Australia and the UK, Indian ride-hailing company Ola is now foraying into New Zealand and will offer its services in Auckland, Wellington and Christchurch. The company, which started its international operations earlier this year, in a statement, said customers can book rides within the three major cities and can also be picked up from Auckland and Wellington airports.

Source – The Economic Times

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Opera Invests \$30 Million in Entertainment Company StarMaker

Internet browser provider Opera announced a strategic investment of \$30 million (roughly Rs. 219 crores) into US-based music and entertainment company - StarMaker - to accelerate growth and explore shared opportunities for both the enterprises, an official statement said.

Source – NDTV

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Wipro partners with Check Point for cyber security solutions

Wipro said it has partnered with Israeli company Check Point to strengthen delivery of cyber security and threat prevention solutions for customers that are investing in cloud infrastructure. The Bengaluru-headquartered IT services company would deliver Check Point's advanced and dynamic cloud security solution, CloudGuard IaaS (infrastructure as a service). Wipro said in a press release that through this strategic worldwide partnership, Wipro and Check Point are enabling customers to maximize their investment in cloud infrastructure by defending against the most sophisticated fifth-generation cyber security threats to their cloud assets and data.

"By incorporating Check Point's cloud security solutions into our IaaS offerings, Wipro customers will now benefit from advanced fifth-generation threat prevention for virtualized cloud deployments and enterprise edge applications," Sheetal Mehta, Global Head of Cybersecurity & Risk Service, Wipro, was quoted saying.

Source – *The Economic Times*

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Flipkart, Amazon India register significant user base growth during the festive month

Flipkart and Amazon India have recorded significant growth in their customer base during the festive month starting October 10. While home-grown player Flipkart claimed to have doubled its customer base over last year's festive month, the local unit of US-based Amazon said more than half of Indian online shoppers transacted on its platform.

While Walmart-owned Flipkart claimed to maintain its market share lead of more than 50%, Amazon India head Amit Agarwal cited a Kantar-IMRB report to claim that more than half of online shoppers in India bought on Amazon.in. "We were the most preferred online shopping destination in India. What is exciting this time is that we have had a pan-India impact," Agarwal said.

Source – *The Economic Times*

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Amazon plans to split HQ2 evenly between two cities: Report

Amazon is planning to split its second headquarters evenly between two locations rather than picking one city, the Wall Street Journal reported on Monday, citing a person familiar with the matter. The retailer previously announced a planned investment of \$5 billion and 50,000 jobs for the second headquarters. Under the new plan, the e-commerce giant will split the workforce with 25,000 employees in each city, according to the report.

It said the company's motive behind the decision is recruiting enough tech talent and a decision and announcement could come as soon as this week. It also said that Seattle-based Amazon was in advanced talks with Dallas, New York, the Crystal City area of northern Virginia and a few other candidates for the location of its second headquarters. Amazon declined to comment.

Source – *The Economic Times*

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Meesho raises \$50 million in its series-C funding round

Social commerce platform Meesho has raised \$50 mn in a series-C funding round for a valuation between \$200 million and \$250 mn, a development reported last month. The round saw new investors such as Shunwei Capital, Yuri Milner's DST Partners and RPS Ventures, a fund set up by SoftBank executive Kabir Mishra.

Source – *The Economic Times*

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Cogni (U.S. digital banking) closes \$1.7 million seed funding

Cogni Inc, a New York-based digital banking start-up that wants to hold deposits for consumers and book their hotels, flights and movie tickets, recently closed a \$1.7 mn seed funding round as it prepares to launch. The two-year old company, which is 2 percent owned by Barclays Plc, has also hired a boutique merchant bank to advise its Series-A funding, which is typically the first significant round of venture capital financing.

Source – *Fintech Zoom*

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9 Canadian tech start-ups to enter Indian market

T-Hub, a tech start-up incubator, joined hands with Communitech, a Canada-based public-private innovation hub, to pick nine Canadian tech start-ups for the 'Global Bridge: Canada-India' programme. The start-ups selected for the three-month programme are Sinitic, Voltera, 2G Robotics, Ulula, Push, Site2Site, Szio+ Inc., Sitata, and O2Canada.

Source – *BusinessLine*

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