

## NEWS HIGHLIGHTS

Google's Family Link app just launched in India, and it's a glimpse of what parenting looks like in the modern age

The future of BFSI: Concurrent adoption of open banking, AI and blockchain

Sachin Bansal sets sights on fintech & agritech to stage comeback

## Today's View

### Deep Tech

Technology has become omnipresent – so much so that almost every start-up has elements of a tech start-up. However, a company selling a traditional product or service applying existing technology is not the equivalent of actual technological and scientific progress with corporate implications. To distinguish one phenomenon from the other, the term “deep tech” was coined. It is the set of cutting-edge and disruptive technologies based on scientific discoveries, engineering, mathematics, physics and medicine.

The promise of ‘Deep Tech’ start-ups can be seen from the fact that 5 per cent of the total funded companies in 2017 came from these ventures which have grown at a 5-year compound annual growth rate (CAGR) of 30 per cent, higher than 13 per cent rate of B2C ventures, according to **Hindu BusinessLine**.

Most of the deep tech start-ups offer unique, differentiated propositions. For example, **Lilium Aviation** is developing the world's first fully electric jet with vertical take-off and landing (VTOL). Lightweight, silent and environmentally-friendly, the plane seeks to eliminate congestion and pollution from cities and offer inter-city travel that is faster than public transportation. While **Gel-e Life Sciences** develops medical products that stop bleeding in a fast, clean and safe manner. It uses biomaterials and designs treatments for wounds with a wide range of uses. Stephen Hawking is one of the biggest proponents of its potential.

**Akhil Handa**

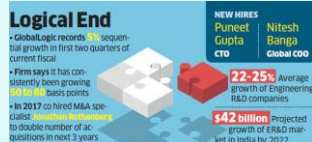
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### GlobalLogic is scouting for buys to triple revenue to \$2 billion by 2022

Engineering services company GlobalLogic wants to triple its revenue to \$2 bn by 2022 and is actively pursuing acquisitions in cybersecurity, retail, medtech and automotive sector in this regard. The San Jose-based IT outsourcing firm is on track to clock \$650 mn in revenue for the current fiscal and is growing at over 24% organically.



Source – The Economic Times

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Date – 27<sup>th</sup> Nov 18

Other deep-tech start-ups like **Aromyx** are taking taste and scent to the digital world. To do so it has created a platform that captures, indexes and searches for data on scents and flavours. Famously known as “Google Maps for taste and scent” – the product proves to be very useful for companies working in the food, consumer goods, chemicals or agricultural industries.

Realizing the potential of deep-tech, many startups in India have also ventured into this space. For instance, the Bengaluru-based healthcare start-up **Aindra and Artelus** use AI and machine learning to make healthcare more affordable and accessible to Indians. On the other hand, **Cron Systems** provide IoT-based surveillance systems to detect intrusion at the international border.

We believe that deep-tech has the potential to become one of the most desirable commodity in the tech world and start-ups vying to become the masters of the tech eco-system need ample intellectual investment to navigate this space. Having said that, identifying real problems and developing cost effective solutions would be the real boon.

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## Today's News

### With \$1.8B, Bessemer looks to make bets across Fintech, healthcare technology & SaaS

Silicon Valley-headquartered venture capital firm Bessemer Venture Partners is looking at making early to mid-stage bets across areas like online marketplaces, financial technology, healthcare technology and software after closing a new global fund of \$1.85 billion. The new fund was announced last month, which is the firm's tenth vehicle and slightly larger than its previous fund of \$1.6 billion raised in 2015. "While we don't have a country-specific allocation, Bessemer has invested 30% of the corpus in international markets which is India and Israel for us. This allocation will roughly remain the same," said managing director Vishal Gupta, who heads the India office of the firm based in Bengaluru.

Source – *The Economic Times*

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### The future of BFSI: Concurrent adoption of open banking, AI and blockchain

In a fast-moving world, technology is at the core of driving innovation across sectors. Businesses have to innovate to keep pace with customer expectations. Given the current scenario, most or all industries are making way to adopt technology in a manner that brings them closer to their target audience. One of the key sectors that can bring about a tremendous difference to its functioning and customer connect is the banking and financial services industry. It is believed that the next wave of innovation is set to reshape the sector and bring in profound changes in the way business strategies shall be defined. As per the KPMG India report titled ‘Fintech in India: Powering a digital economy’, the change would be largely driven by consolidation, collaboration and convergence with Fintech.

Source – *The Economic Times*

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

### Detect Tech secures Rs 24 Cr

Detect Technologies, an IITM-incubated Internet of Things start-up, has raised about Rs 24 crore in a Series-A funding round led by SAIF Partners. Bharat Innovation Fund, existing investor Axilor Ventures and BlueHill Capital, besides members of the Keiretsu Forum participated in this funding. Detect has two products – GUMPS (Guided Ultrasonic Monitoring Pipelines System) to monitor industrial pipelines and NOCTUA, a drone to inspect industrial structures. It will use the fresh funds to expand to global markets and increase production.

Source – *BusinessLine*

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### In Ohio, You can pay Tax in bitcoins

Starting Monday, businesses in Ohio will be able to pay their taxes in bit-coin — making the state that's high in the middle and round on both ends the first in the nation to accept cryptocurrency officially. Companies that want to take part in the program simply need to go to OhioCrypto.com and register to pay in crypto whatever taxes their corporate heart's desire.

Source – *TechCrunch*

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### Uber introduces Uber Care for its driver partner community in India

Uber, an on-demand ride-sharing company, has announced the launch of Uber Care, a first-of-its-kind comprehensive platform for thousands of driver partners who choose to drive using the Uber App.

Source – *The Economic Times*

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## Amazon opens its internal machine learning courses to all for free

It's Cyber Monday and Amazon has one deal for its customers that's a little unexpected. The company just announced that it has made available, for free, the same machine learning courses that it uses to train its own engineers. It's a lot of information to digest — from a programming standpoint. According to a newly released statement by Matt Wood, an eight-year veteran of Amazon and a general manager of deep learning and AI at the company, there are more than 45 hours across 30 different courses that developers, data scientists, data platform engineers and business professionals can take gratis.

Source – TechCrunch

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## MoMagic fully acquires AdGyde from Spice Mobility

App distribution firm MoMagic Technologies has acquired mobile app insight provider AdGyde Solutions, from its joint venture partner Spice Mobility, a top company official said. Electronics manufacturing giant Foxconn and electronic chipset maker Mediatek funded apps distribution firm MoMagic held 51% stake in AdGyde while 49% was owned by Spice Mobility. "100% stake acquisition in AdGyde is good fit for both MoMagic and Spice Mobility. We want to grow in big data analytics, AI and Spice (Mobility) is focussing on handset business," Momagic Technologies, Founder and CEO Arun Gupta told PTI. Gupta declined to disclose financial details of the deal.

Source – The Economic Times

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## Google's Family Link app just launched in India, and it's a glimpse of what parenting looks like in the modern age

Excessive use of mobile phones is detrimental for adults but even more so for children. The technology giant, Google, is looking to come to the rescue with the launch of their Google Family Link app in India. The global launch of the app happened last year, but it's only recently become available in India's Play Store. Google's new solution for parental control over children's mobile usage lets parents monitor which apps their kids have access to, and how much time they spend using a mobile phone, disabling their mobile phones altogether if required. However, their children can choose to opt out of supervision as they can see what they can control.

Source – Business Insider

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## Sachin Bansal sets sights on fintech & agritech to stage comeback

India's most high-profile start-up founder, Sachin Bansal, is plotting his comeback to the world of entrepreneurship, this time with a focus on two emerging sectors that are drawing a lot of attention - agri-tech and Fintech. The Flipkart cofounder will establish a holding company through which he will run his new businesses as well as make investments, said two people familiar with his plans. Bansal, 37, has roped in Ankit Agarwal, whom he has known from his IIT-Delhi days, as a partner and founding employee of this platform, they said.

Source – The Economic Times

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## Cyber Monday on track for U.S. online shopping record

Cyber Monday was on track to bring in a record \$7.9 billion in U.S. online sales, as millions of shoppers scoured for steep discounts on everything from Lego sets to big-screen TVs.

The marketing event was picking up steam on Monday evening as West Coast shoppers looked for deals after work and those on the East Coast made purchases before bedtime, according to Adobe Analytics, which measures transactions from 80 of the top 100 U.S. retailers.

Source – The Economic Times

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## DBS launches co-branded debit card in tie-up with bigbasket

DBS Bank India has announced the launch of its first co-branded international debit card in an exclusive partnership with bigbasket, the country's largest online food and grocery store. Curated to suit the needs of digitally-savvy consumers at digibank - the card offers value for their grocery needs, keeping in mind the requirements of the time-starved consumer.

Source – BusinessLine

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## Lendbox raises Rs 6 Crore funding from IvyCap Ventures

Credit marketplace LendBox has secured the first investment by a large institutional investor in India's Peer-to-Peer lending space, raising Rs 6 crore in a pre-series-A financing round.

Source – The Economic Times

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