

doctor-patient relationship for routine, low-risk pregnancy care. Further, to provide a more immersive and effective remote mental health service, Barcelona based **Psious** provides "VR therapy" via an online platform. Its virtual reality platform PsiousToolsuite provides mental health professionals with animated and live environments which they can use in their clinical practices.

Moreover, in order to increase transparency in a pharma supply chain, **Mediledder** has developed a blockchain solution. It aims to be an open, decentralized network that uses blockchain technology for addressing the entire pharma supply chain, from drug makers to wholesalers to hospitals.

As per **India Digital Health Report 2017**, Digital intervention in healthcare is expected to drive the industry at a CAGR of 23% by 2020. In India, accessibility, affordability and availability of quality healthcare services are the main challenges faced by the patients. Considering the potential of the new technologies, it is a need of the hour to explore innovative and disruptive digital health solutions to address certain challenges more efficiently.

Today's News

RBI moves to boost digital transactions, protect users

With digital transactions gaining currency, the Reserve Bank of India (RBI) has announced customer-protection measures to promote and improve confidence in the channel that would help New Delhi achieve its objective of nudging the country to a 'less-cash' economy. In two separate programmes, the RBI announced reduced consumer liability in case of reported fraudulent digital transactions, and a grievance redressal mechanism for such modes of payment. "The RBI's endeavour to facilitate a less-cash society has facilitated a significant rise in the volumes, value and channel for conducting digital transactions," central bank deputy governor M K Jain said.

Source – *The Economic Times*

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Google invests in Japanese AI and machine learning startup ABEJA

Google has made a rare investment in Japan after the company led a follow-on round for AI and machine learning start-up ABEJA. The deal amount is undisclosed but a little digging suggests that it is likely a single-digit million U.S. dollar figure. That's because six-year-old ABEJA did confirm that it has now raised JPY 6 billion (\$53 million) from investors to date.

The company has raised \$45 million in disclosed capital, according to report, which leaves around \$8 million unaccounted for — although that covers both the Google investment and a previous Series A deal in 2014, which was also undisclosed. Numbers aside, the deal is notable not only because it represents a Google deal in Japan, but because it is strategic in nature.

Source – *TechCrunch*

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This News Letter has been prepared with the assistance of G Balakrishna and Pankaj Tadas

Industrybuying to turn profitable in Q1 2019

Business-to-business E-comm venture Industrybuying said that it would turn Ebitda profitable in the first quarter of 2019, largely due to a shift in strategy focused on private brands. The company said that it had been doubling its revenue in the past few years, currently has an annualized revenue run rate of Rs 240 crore and has grown eight times in the past three years.

Source – *The Economic Times*

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Indian Android apps ask more information than needed

Indian apps explicitly ask for 45% more permissions than global apps, according to the study 'State of Privacy of Indian Mobile Apps and Website – 2018' conducted by Arrka Consulting, an enterprise cyber security and data privacy platforms company. The numbers are even more alarming when it comes to apps for children.

Source – *The Economic Times*

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How Artificial Intelligence is helping financial institutions

Artificial intelligence (AI) is disrupting diverse industries, but banking is projected to benefit the most out of incorporating AI systems in the next couple of years. Analysts estimate that AI will save the banking industry more than \$1 trillion by 2030.

Source – *Forbes*

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Cloudera announces preview of cloud-native machine learning platform to accelerate the industrialization of AI

Cloudera, Inc., the modern platform for machine learning and analytics optimized for the cloud, announced a preview of a new, next-generation, cloud-native machine learning platform powered by Kubernetes. The upcoming Cloudera Machine Learning expands Cloudera's offerings for enterprise self-service data science. It delivers fast provisioning and autoscaling as well as containerized, distributed processing on heterogeneous compute. Cloudera Machine Learning also ensures secure data access with a unified experience across on-premises, public cloud, and hybrid environments.

Source – PR Newswire

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Indian govt seeks global capital into startups

The government has called on at least a hundred funds from the US, China, Japan, Hong Kong and Singapore in an attempt to attract foreign capital into Indian start-ups and promote ease of doing business. To further promote the start-up ecosystem in India, the Department of Industrial Policy and Promotion (DIPP) is hosting the annual Start up India Venture Capital Summit in Goa on Friday. "The focus of the summit is on the huge return-generating potential of India's vast and diverse market monetized through cutting-edge technologies and supported by investor-friendly regulations," commerce and industry ministry said.

Source – The Economic Times

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Epayment Company Benow smells opportunity in PoS business

Mumbai-based digital payments start-up Benow which acquires merchants for QR code-based transactions is all set to move into the hardware point-of-sales business sensing stronger opportunity in the card payments space. The company, founded by founders of Mastek, is looking to finalise a \$5-million fundraising plan within the next two months to fuel its ambitions in the retail digital payments space. "Smartphone-based digital payments for street-corner shops is growing slower than expected, hence we are adding point of sales to our offering for our merchant partners, which will let them accept card payments as well," said Sudhakar Ram, chief executive officer, Benow.

Source – The Economic Times

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Zomato Buys Lucknow-Based techeagle to build towards food delivery via Drones

With an aim to deliver food via drones in India, online ordering app Zomato on Wednesday announced it has acquired a Lucknow-based startup TechEagle Innovations that works exclusively on drones, for an undisclosed sum. TechEagle will help Zomato create a hub-to-hub delivery network powered by hybrid multi-rotor drones, the company said in a statement.

Source – NDTV

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IDfy and Beatroute Innovations partner to digitize on-ground KYC

IDfy and Beatroute Innovations are collaborating to digitize on-ground, agent-assisted KYC for the telecom, banking, lending, investment, and insurance industries. With the recent Supreme Court ruling barring private enterprises from Aadhaar-based eKYC, telecom regulatory authority DoIDfy and Beatroute Innovations partner to digitize on-ground KYC T has already approved an alternative digital process that can be facilitated through this offering end to end.

Source – The Economic Times

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Uber plans smaller, more cautious self-driving car launch

Uber is plotting the return of its self-driving cars, but the company known for its hard-charging style is taking a much more conservative approach as it tries to recover from a fatal accident that upended its autonomous vehicle program.

Source – The Economic Times

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Societe Generale, start-ups come together in a win-win partnership

Societe Generale, one of the leading European financial services firms, is seeking the help of Indian start-ups to accelerate its digitization efforts. Rathnaprabha, Director, Innovation & Digital Transformation, Societe Generale Global Solutions Centre, said 20 start-ups have participated in the company's "Catalyst" accelerator programme.

Source – BusinessLine

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