



is a six-year-old company that dispatches auto mechanics to carry out repairs where the car is located—whether that’s in the owner’s driveway, or on the highway. Initially, their model helped individual car owners connect with mechanics who would come to them, with rates lower than at traditional car repair shops but recently they have launched their fleet oriented services

The field has also been ripe with third-party tech companies as creators of marketplaces to organize and support maintenance activities. For example, San Francisco-based **Stratim** has been matching car fleet managers with repair shops in its online network. In San Francisco, Stratim’s customers include **Ford Smart Mobility** unit **Chariot**, which ferries commuters to work in employee-driven Ford Transit Wagons; and on-demand car rental company **Maven**, which was launched in 2016 by **General Motors**. Stratim was recently acquired by used-car auction company **KAR** earlier this year.

We believe that in future, as new players enter the fleet management market, this sector will see remarkable growth with smart fleet management and maintenance creating even greater opportunities for tech-forward organizations.

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## Today’s News

### Mobile wallet transactions hit new peak in October: RBI

Transactions through mobile wallets hit an all-time high in October, both in terms of value and volume. Around 368.45 million transactions worth Rs 18,786 crore took place in October, compared with 324.16 million transactions amounting to Rs 15,102 crore in September, according to data released by the Reserve Bank of India (RBI).

The second highest volume of transactions (340.65 million) was recorded in August. The record transactions come at a time when most of the wallet companies are not able to on-board new customers through Aadhaar based e-KYC (electronic know your customer) norms over the last two months.

Source – Mint

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### Digital payments: Ombudsman scheme to boost consumer confidence

With digital transactions growing exponentially in India, so have the complexities and challenges such as fraudulent transactions. Hence, the Reserve Bank of India (RBI) has decided to set up an ombudsman scheme for digital transactions to address these issues and promote customer confidence.

The banking regulator, in its bi-monthly policy announcement on Wednesday, said that there is an emerging need for a dedicated, cost-free and expeditious grievance redressal mechanism for strengthening consumer confidence, and that the guidelines and details of the scheme would be notified by the end of January 2019.

Source – BusinessLine

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

### Snapdeal 2.0 attracts 50,000 new sellers

Snapdeal 2.0’s sharp focus on offering a selection of good-quality, yet affordably priced products has found the right connect not only with buyers but also with sellers. The rapid growth in Snapdeal’s business volumes has caught the attention of manufacturers, wholesalers and retailers who specialise in the value-priced segment and who now see Snapdeal as the best fit for their merchandise and clientele.

Source – Business Standard

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### Google launches AI-driven personalized audio news for smart speakers

Google is launching a radio-style, on-demand audio news feed available on smart speakers, personalized with the help of artificial intelligence. The technology giant said it had partnerships with more than a dozen news organizations to deliver an audio feed in the same manner as its smartphone news feed.

Source – The Economic Times

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### Online discounts irk old economy companies

India’s internet businesses are facing increasing pushback from traditional outfits. The latter is beginning to band together to fight and defend their turf. Cab-hailing companies Uber and Ola saw it. Swiggy and Foodpanda have had strikes by delivery partners. Now, online travel agency major MakeMyTrip-Ibibo has got complaints from national hotel associations against predatory pricing and steep discounting.

Source – The Economic Times

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## Faircent claims its loan disbursements in tier 3 locations have tripled in last fiscal

Digital peer to peer lending startup Faircent has claimed that loan disbursements in tier three locations have tripled over the last financial year. At the same time the company claims that loan disbursements in tier two locations have doubled as well, thereby taking the total share of borrowers from such locations to 42%. Tier three locations have around 32% share of loans. Analysing the trends, the company said that there could be two major reasons for this, firstly traditional lending platforms are hardly present in smaller towns and cities, and also 73% of Indian population resides in these locations which also has a large chunk of small and medium enterprises which are mostly credit starved.

Source – The Economic Times

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## India to lead hybrid cloud adoption globally in the next two years: Report

The adoption of hybrid cloud workloads in India will more than triple to 43% from 13% in the next twenty-four months, according to a Nutanix report released today. The report, “The Nutanix Enterprise Cloud Index” compiled by Vanson Bourne says that India will lead globally in hybrid cloud usage and adoption over the next two years. Notably, the report adds that more than half of Indian respondents see all their needs are being met by public cloud services. Interestingly, the study also reveals that cost is not a driving factor anymore in the Indian market in the adoption of cloud technology.

Source – The Economic Times

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## Father of Android Andy Rubin’s startup buys India’s CloudMagic

Android creator Andy Rubin’s consumer electronics start-up Essential Products has acquired Indian-origin email start-up CloudMagic, less than three months after the founder of the start-up had said its flagship email app Newton Mail was shutting down. Mint spoke to two people aware of the transaction, but could not immediately ascertain the terms of the deal. An Essential Products spokeswoman confirmed the CloudMagic acquisition, but declined to share further details.

Source – Mint

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## Razorpay forays into lending and expands tech offerings with new launches

Online payment gateway company Razorpay is set to expand its scope of operations and foray into lending. It is also creating a banking platform for its merchant clients. In the lending bit, it will allow its merchants to borrow money from its partner non-banking finance companies (NBFCs). It will also allow consumers to opt for easy instalment and quick loan schemes while making purchases from merchants using Razorpay payment gateway.

Source – The Economic Times

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## Uber India drives off with \$1.6 billion in bookings

Uber, which has identified India as a priority market, has touched annualised bookings rate of \$1.64 billion in the third quarter, according to a report by CNBC. The report quotes an internal email from Uber’s India head Pradeep Parameswaran to CEO Dara Khosrowshahi and CFO Nelson Chai among other executives.

Source – The Economic Times

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## Persistent Systems and R3 partner on blockchain projects

Persistent Systems is partnering with R3 on enterprise blockchain applications. R3 is among the biggest enterprise blockchain firms globally, and the creator of blockchain platform Corda. The two firms have started work on a project, along with Blockchain Digital, for Her Majesty’s Land Registry of UK where they are using distributed ledger technology to simplify the process of buying, selling and conveyancing land, which involves multiple parties on both sides.

Source – The Economic Times

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## LearnApp raises Rs 2 crore from Zerodha

Digital stock broking platform Zerodha has invested Rs 2 crore in education portal LearnApp through its incubator and investment fund Rainmatter. LearnApp offers educational material, mainly on markets and investment, through videos and live online classes

Source – The Economic Times

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