



## NEWS HIGHLIGHTS

Fintech's hot new job: dealing with regulators

PhonePe claim to have crossed 10 lakh merchants

Crowdera Foundation launches startup accelerator program in partnership with Amazon AWS

IIT-M launches startup to train students, professional on AI

## Today's View

### Smart Luggage

Travel has become an essential part of our lives. However unlike the past, stressful trips are now transforming into swift, fluid and effortless journeys - thanks to Smart Luggage. According to **Global Smart Luggage Market report**, global smart luggage market is anticipated to reach USD 2 Billion by 2024, due to the increase in travelling for leisure or business and technological innovations in the baggage segment.

Smart luggage is a promising advancement in travel tech. It can help to keep devices charged during long journeys, track luggage, and even prevent luggage theft. It makes the travel easier by controlling locks from a smartphone, weigh the bag just by picking it up and track it both by proximity and by GPS location. Some bags even feature solar recharging capabilities, RFID-blocking liners to prevent identity theft, and portable Wi-Fi hotspots.

Several companies are addressing the needs of modern travel with a smarter, more stylish take on luggage and travel essentials. For instance, Beijing-based Company **ForwardX** has unveiled smart suitcase **Ovis** which uses a series of sensors that allows it to stay by the side of its owner while avoiding potential collisions with obstacles or other travellers. The sensors employ artificial intelligence to ensure the suitcase stays within the proximity of the owner. While Berlin-based **Horizn Studios** offers hard-shell suitcases that are outfitted with removable power bank with USB ports.

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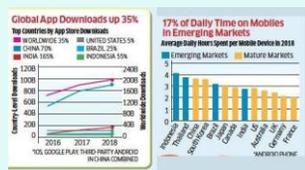
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### India app downloads grew by 165%: App Annie report

India witnessed a 165% growth in app downloads across iOS and Android devices in the last two years, revealed research firm App Annie in its yearly "State of Mobile" report. Globally, it grew at 35%. China, which grew 65% which accounted for half of all the app downloads in the world.



Source – The Economic Times

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Date – 18<sup>th</sup> Jan 19

On the other hand, **Planet Traveler** has designed smart suitcase **SC1** which has built-in GPS tracker, allowing to track it anywhere in the world. Further, its fingerprint lock system unlocks the case with a finger or through a mobile app.

Similarly, travellers can use smart luggage tags to track luggage using sensors that can be monitored via a smartphone app. For example, **ReboundTAG** Microchip Bag Tags are printed with a barcode that airline personnel can scan in order to identify luggage and view itinerary. Even in absence of scanning system, lost luggage can be tracked by entering tag number on its website, and the system will notify the owner by text message or email.

Though the smart luggage industry is still young, more startups are likely to pop up in the near future and cumbersome travelling can become a thing of the past.

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## Today's News

### Fintech's hot new job: dealing with regulators

US regulators have taken a greater interest over the past year in technology start-ups promising to reinvent finance. This newfound attention is compelling the biggest names in Fintech to prioritise a part of their business that's often ignored. Several Fintech companies are looking to staff up in regulatory compliance, according to job posting data reviewed by Bloomberg. Among them are Betterment, Coinbase, Robinhood Financial, Social Finance and Wealthfront, which each have openings in compliance-related roles of varying seniority.

Fintech companies tend to chase product growth above all else, as is common with many venture-backed businesses. But finance is one of the most heavily regulated parts of the economy, which leaves less room for creative interpretations of the rules — and a career opportunity for legal and compliance experts, said David Yermack, a finance professor at New York University's Stern School of Business.

Source – *The Economic Times*

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### PhonePe claim to have crossed 10 lakh merchants

Digital payments major PhonePe said that it has crossed more than 10 lakh offline merchants within a year of betting majorly in the space, mostly by installing payment acceptance across small and mid-sized retail stores. PhonePe enables merchants to accept payments across UPI, cards and all forms of wallets. "PhonePe's QR solution allows merchants to accept consumer payments from any UPI app and not just PhonePe, ensuring they don't have to go through the hassle of dealing with multiple partners," said Vivek Lohcheb, head of unorganised business at PhonePe.

Source – *The Economic Times*

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

### Loantap raises \$8M funding led by 3one4 Capital

Digital lending platform Loantap has raised \$8 million (Rs 57 crore) through a combination of debt and equity in its fifth round of fundraising led by Bengaluru-based early stage venture capital fund 3one4 Capital. The round also saw participation by existing investors such as Shunwei Capital, Kae Capital, India Quotient, Tuscan Venture and angel investor Ashish Goenka.

Source – *The Economic Times*

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### Chennai-based Komparify app acquires iReff

Chennai-based Cheeni Labs, the company behind Komparify, an online aggregator of mobile, broadband and DTH plans, has acquired mobile recharge plans discovery platform iReff in an all cash deal. Cheeni Labs intends to run both Komparify and iReff apps independently, and believes that the smart recommendation engine of Komparify and iReff's balance and recharge tracking technology will help in enhancing user experience.

Source – *The Economic Times*

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### Drone companies asked to install safety chip to avoid mishaps

The government has directed drone manufacturers to install hardware that can disable a drone remotely in case it turns rogue. The idea was mooted in a meeting between aviation minister Jayant Sinha and more than a dozen drone manufacturers on the sidelines of the Global Aviation Summit, which was held in Mumbai.

Source – *The Economic Times*

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## Microsoft's M12 to invest in Indian startups, picks up stake in Innovaccer

Microsoft's corporate venture fund M12 has announced that it will invest in various startups in the country with a funding size of \$2 million to \$10 million. M12, formerly known as Microsoft Ventures, has chosen health-tech startup Innovaccer as its first investment in India. M12 Partner Rashmi Gopinath said the entity will invest in enterprise B2B startups, participating in series A to C rounds with cheque sizes ranging between \$2-10 million. The company will lead these rounds or co-invest alongside strong local investors, she added. It focusses on areas like big data and analytics, business Software as a Service (SaaS), cloud infrastructure, machine learning and artificial intelligence, productivity and security. Talking about Innovaccer, Gopinath said the startup is working to solve data interoperability challenges in healthcare and helping health systems enhance their clinical and financial outcomes with a data-first approach.

Source – The Economic Times

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## Crowdera Foundation launches startup accelerator program in partnership with Amazon AWS

Crowdera Foundation has announced the launch of THRIVE5, a global start-up accelerator program, powered by Gocrowdera.com, Amazon Web Services (AWS) Activate Program, F6S's Alpha Program and other partners.

THRIVE5 is designed to support for-profit and non-profit start-ups & social enterprises to accelerate their launch and very early stage growth. The program aims to support with their fundraising, cloud hosting, marketing, mentor-hiring and much more.

Source – The Economic Times

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## Facebook creates new organisational structure for India

Social media giant Facebook has created a new organisational structure for its India unit in which the functional heads will report to the country managing director instead of the regional heads. The move is in line with Facebook's plan of delinking its India operations from the Asia-Pacific region. In the new structure, the functional heads for public policy, global marketing solutions, communications, and the newly formed verticals of partnership, and strategy and operations will report to Facebook's India managing director Ajit Mohan, and not to their respective regional heads in Asia Pacific, according to the company.

For the newly created roles of director of strategy and operations and director and head of partnership, the company has hired Prashanth Aluru and Manish Chopra, respectively, Facebook said. Public policy is being headed by Ankhil Das, while Sandeep Bhushan is director of global marketing solutions. A Facebook spokesperson said that the move will help its Indian arm bring in more local accountability, improve decision-making, and have a closer connection with its headquarters.

Source – The Economic Times

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## IIT-M launches startup to train students, professional on AI

Indian Institute of Technology (IIT) Madras has launched a startup to train students and professionals on Artificial Intelligence (AI). This startup called One Fourth Labs is launched by faculty from this institute which also has an online school 'PadhAI'. This online school offers affordable India-specific courses on AI.

Source – The Economic Times

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## This 28-year-old behind the hottest Cryptocurrency, Tron, also owns BitTorrent

Memories die hard in the crypto-currency market, where a digital token known as Tron has almost doubled in value over the past month. At the center of all the excitement is Justin Sun, a 28-year-old who founded Peiwo, a popular Snapchat-like app for China with millions of users. He then started Tron by using much of Ethereum's computer code and using parts of other startups' white papers to write his own.

Source – The Economic Times

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## Venture capital funding of cybersecurity firms hit record high in 2018

Venture capital investments in cybersecurity firms hit a record high last year amid a surge in cyber-crime over the last few years, according to a report released by U.S.-based Strategic Cyber Ventures. Total venture capital funding in the space totaled \$5.3 billion in 2018, up 20 percent from \$4.4 billion seen in 2017.

Source – The Economic Times

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