



NEWS HIGHLIGHTS

Accel backs Streamsource, its maiden blockchain investment in India

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Novel algorithm can 'de-bias' data for AI

Uber water-taxis to make a splash from Feb 1

Visa, Digital Wallet LINE Debut Credit Card

Today's View

Drones for Good

From the Internet to IoT, we are in a remarkable age of technology advancement. The world of unmanned aerial vehicles (UAVs) or drones is no exception. According to the **Federal Aviation Administration (FAA)**, U.S.A, the Drone industry is booming, they are being sold in record numbers and taking to the skies. **TIME** report states that globally there were more than 3 million drones sold in 2017.

The drone space in India is catching up with that in other nations and gaining considerable momentum. Data provided by the **Stockholm International Peace Research Institute (SIPRI)** indicates that with 22.5% of the world's UAV imports, India tops the list of drone-importing nations. India already has a policy on drones in place, effective from December 1, 2018.

For years, drones have been hovering over the cusp, being used in military exercises and as toys by hobbyists but not being a part of the mainstream civilization. That's steadily changing with drones being increasingly used in health care, disaster management, emergency responses, waste management and even telecommunication and internet access.

Search and rescue drones are ideal for searching over vast areas for missing persons and crime victims in need of rescue in any environment. **Flyability**, a developer of a collision-tolerant UAV, has performed particularly well in confined areas with limited lines of sight. Another company called **Altigator**

Akhil Handa

+91 22 6759 2873

akhilhanda@bankofbaroda.com

Aparna Anand

+91 22 6759 2873

aparna.anand@bankofbaroda.com

Zomato in talks to sell UAE biz to German co for \$200m

Online food ordering platform Zomato is in advanced discussions with Berlin-based food delivery major Delivery Hero to sell its business in UAE and is seeking about \$200-250 million for it, said three sources familiar with the development. Zomato's move is aimed at shoring up capital against Bengaluru-based rival Swiggy.

FOOD FIGHT		> Founded in 2011, Delivery Hero is listed in Germany with an market capitalisation of \$6.75 billion > The company is present in over 40 countries across Europe, Asia, Latin America and the Middle East with over 1,50,000 restaurants
Total Capital Raised	\$	
Zomato	\$635 million	
Swiggy	\$1.45 billion	
Valuation	\$	
Zomato	\$2 billion	
Swiggy	\$3.3 billion	
Delivery Fleet		
Zomato	1.5 lakh	
Swiggy	1.2 lakh	

Source – The Times of India

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Date – 31st Jan 19

has designed drones to provide cost-effective, real-time data and imaging, day or night, even in challenging conditions. To tackle emergency responses **Delft University** has developed a **Drone Ambulance** that is essentially a flying toolbox containing supplies for advanced life support.

In case of natural disasters such as earthquakes, floods and forest fires, **visual imaging** and **3D mapping** by drones are of great help. In the aftermath of the 2015 Nepal earthquake, drones aided in assessing the widespread damage, operating search and evacuation missions, reconstructing buildings and preserving areas of the city.

For combating wildlife poaching, conservationists are using a high-tech combination of airborne drones and artificial intelligence (AI) to find poachers at night. Using this technology, a group of conservationists called '**Air Shepherd**' have been working to stop poaching in countries like South Africa and Zimbabwe. For whale conservation, custom-built drones called **Snotbots** have been created in partnership between Ocean Alliance and Olin College of Engineering.

We believe that this unmanned technology has vast potential and is already proving its ability to save lives and prevent damage in dire situations.

Today's News

Accel backs Streamsource, its maiden blockchain investment in India

Streamsource, a blockchain marketplace for unsecured personal loans, has raised \$1 million in seed funding from Accel India, making it the early-stage venture investor's first local investment in the blockchain sector. It allows lenders to buy and sell consumer leads in a secure and private way. A customer can evaluate another consumer's creditworthiness against a lender's model, without divulging details of the consumer or getting access to the lender's model. "Both parties are completely private and do not share confidential information with each other. Both sides are protecting their data, while still transacting with each other," said Mayank Tewari, co-founder of Streamsource.

Source – *The Economic Times*

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Swift to open gpi gateway to R3 blockchain

Interbank co-operative Swift is to conduct a proof-of-concept trial to link its gpi network to the Corda platform of enterprise blockchain consortium R3. Swift CEO Gottfried Leibbrandt leaked the plans at the Paris Fintech Forum ahead of a formal announcement later today. Swift has dabbled with distributed ledgers in the past, running tests of nostro reconciliations over Hyperledger for example, but has so far shied away from a whole-hearted commitment to the technology. The gpi scheme - a set of service-level agreements between banks that promised end-to-end delivery with full tracking and transparency of messages across the network - was in part introduced as a riposte to competition from the likes of Ripple and a growing disenchantment with old-school correspondent banking models.

Source – *Finextra*

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

Microsoft's strong cloud surge drives its Q2 growth

Riding on a strong growth in its commercial cloud services, Microsoft logged a net income of \$8.4 billion on revenues of \$32.5 bn for the quarter ending on December 31. Long known for its Windows software, Microsoft has shifted its focus to the fledgling cloud market where it is battling Amazon for dominance. The commercial cloud business registered \$9 bn in sales for the quarter, for a \$36 bn annual run rate.

Source – *The Economic Times*

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Novel algorithm can 'de-bias' data for AI

Scientists at Massachusetts Institute of Technology (MIT) have developed an algorithm that can automatically identify and minimize any hidden biases in the data used by AI systems. In recent years, AI systems have been shown to be unfair sometimes, said researchers at MIT in the US. The new algorithm can learn both a specific task like face detection, as well as the underlying structure of the training data, which allows it to identify and minimize any hidden biases.

Source – *Business Standard*

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Uber water-taxis to make a splash from Feb 1

Uber will use the Indian waters to pilot its on-demand water-taxi service UberBOAT and take the learnings to other markets globally. India, starting with Mumbai, is the second market after Croatia where the shared mobility service provider has launched water-taxi services.

Source – *BusinessLine*

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Visa, Digital Wallet LINE debut Credit Card

LINE Pay Corporation, operator of the popular payment app LINE Pay, announced that it is launching a LINE Pay co-brand credit card with Visa in Japan. The LINE Pay-Visa credit card is set to be released later this year, allowing consumers to make payments at merchants accepting Visa throughout Japan and around the world. Consumers can use LINE Pay through their smartphone screen, without having to present a physical credit card.

“As LINE Pay has grown, our top priority has always been providing the best possible user payment experience,” LINE Pay CEO Youngsu Ko said in a statement. “We believe the launch of the LINE Pay-Visa co-branded credit card will greatly improve the entire LINE Pay platform, adding a diverse range of easy-to-use features and driving a significant increase in users.” he added.

Source – Pymnts

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More Indian leaders are confident in their ability to disrupt business: Dell study

More business leaders in India have mature knowledge of using digital technologies to transform their business than leaders in countries such as Japan and France, according to a study which was conducted by Dell in collaboration with Intel and Vanson Bourne. They also say the top barriers to adopt technology in India are data privacy and security concerns, regulation and legislative changes, lack of the right in-house skill sets and expertise. The study surveyed 4,600 business leaders from mid- to large-size companies over 40 countries, and compiles the overall progress in digital adoption in the last two years. Leaders have mature understanding of digital technologies in emerging markets such as India, Brazil and Thailand and are more confident in their ability to disrupt their business than of leaders in Japan, Denmark and France, it said.

Source – The Economic Times

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Orios Venture Partners, Kalaari Capital invest \$2.15 million in MoneyOnClick

Lending start-up MoneyOnClick has raised \$2.15 million (Rs 15 crore) seed funding from Orios Venture Partners, Kalaari Capital, and 3one4 Capital. The fund will be used to improve its technology and for hiring. Founded in 2018, MoneyOnClick provides a lending platform to consumers who fall outside the margins of the formal banking system due to their lack of credit history or low credit ratings.

MoneyOnClick aims to provide unsecured loans to these customers especially those residing in Tier II & III markets while keeping very low default rates. Through this, the company aims to solve the problem of a large number of borrowers who are currently forced to seek credit from unorganised lenders charging high-interest rates. It also aims to secure more ‘new to credit’ (NTC) consumers providing them easy and credible access to personal loans.

Source – The Economic Times

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Engineering giant Rolls-Royce to launch startup accelerator in Bengaluru

Rolls Royce’s Data Labs will launch a startup accelerator in April this year in Bengaluru, the high-end engineering giant said, Wednesday. The programme will provide mentoring and technical support to startups specializing in the areas of advanced analytics, Artificial Intelligence (AI), Internet of Things (IoT), blockchain, among other deep technologies.

Source – The Economic Times

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Singapore's XSEED Education acquires ed-tech analytics startup Report Bee

Singapore-based XSEED Education Pte has acquired domestic ed-tech startup Report Bee for an undisclosed amount. Report Bee provides a cloud-based software solution that allows schools to assess, report and analyze the performance of individual students, classes and teachers.

Source – Money Control

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Tez, aka Google Pay for India, reaches 100 million installs on the Play Store

Google's mobile payment solution for India, formerly known as Tez and later rebranded to Pay, has reached an important milestone in its software life: 100 million installs on the Play Store. This is usually when developers bring out the big cake and everyone wishes them zero bugs and 100% positive reviews for the months to come.

Source – Android Police

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