

NEWS HIGHLIGHTS

RBI launches Digital payments Ombudsman scheme to address user complaints

WhatsApp Announces 'Startup India-Grand Challenge'

FDI rules may affect 50% of Amazon, Flipkart businesses

MakeMyTrip may opt out of govt's OTA accreditation scheme

Today's View

NeuroTech in Healthcare

Innovation in health-care is advancing globally, offering transformative change. With the advancements in several fields of science and technology such as neuroscience, biomaterials and microelectronics, the NeuroTech market has evolved considerably.

According to **NeuroTech Industry Report 2017**, the growth of financing in NeuroTech is 31% while the average growth for life science investment is 12%. The private capital funds have invested more than \$19 billion in NeuroTech companies since the year 2000.

Modern NeuroTech can image almost all aspects of brain activity and control to some extent certain functions: it can alleviate symptoms of depression, an increase or decrease of activation as experienced in ADHD, help with sleep deprivation and enhance sleep depth or ameliorate insomnia, reduce epileptic seizures or tremors in Parkinson's disease, assist with rehabilitation after a stroke and create a sensory-motor loop with brain controlled limb prosthetics.

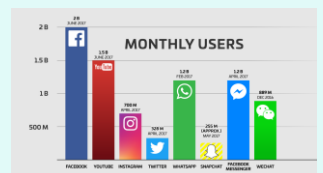
Several startups are working fulltime to find Innovative healthcare solutions using advanced NeuroTech. Take for example, Switzerland based **G-Therapeutics**, is developing an implantable neurostimulation device that delivers specific bursts of electrical stimulation in order to facilitate the

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India leads daily user's growth for FB in Dec-2018.

Facebook saw its base of daily users growing 9% to 1.52 billion in the December quarter, led by growth in markets like India, Indonesia and the Philippines. The daily active users represented about 66% of the 2.32 billion monthly active users in the Dec-2018 quarter, Facebook's CFO David Wehner said.



Source – The Economic Times

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Date – 1<sup>st</sup> Feb 19

activation of leg muscles. The device is initially intended for patients suffering from spinal injuries resulting in varying degrees of lower-limb paralysis.

Another start-up, **Synchron** is developing an implantable device called the Stentrode system that will provide a safe way for paralyzed patients to achieve direct brain control of mobility-assistive devices. The system involves a small and flexible device that can pass through cerebral blood vessels to implant in the brain where it will be able to interpret electrical data emitted by neurons.

**Neuros Medical** is a biomodulation company with a primary focus on pain relief. Its 'Electrical Nerve Block' technology aims to help patients suffering from chronic pain manage their symptoms more effectively. Focused on neurological brain-machine interfaces, **Paradromics** develops neuroprostheses designed to help patients with disabilities, such as blindness, better navigate and interact with the world around them.

**Flow Neuroscience** uses brain stimulation to treat depression. The company has developed a headset that delivers transcranial direct current stimulation (tDCS) to the forehead which, according to the company, reverses neural activity imbalances in the frontal lobe observed in people with depression.

**HiNT** (Healthcare Innovation in NeuroTechnology) is developing a wearable point-of-care monitoring device that detects when patients at high-risk are having a stroke. The device is a comfortable, wearable headband that will alert patients, caregivers, and emergency services in the case of a stroke.

We believe that this field of technology is capable of opening up whole new spectrum of opportunities in the treatment of a wide range of mental and physical ailments, in ways that were previously unimaginable.

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## Today's News

### RBI launches Digital payments Ombudsman scheme to address user complaints

In order to provide hassle-free digital payment experience, the Reserve Bank of India (RBI) launched the ombudsman scheme for online payments sector on January 31, 2019. Under this scheme, the regulator will redress user complaints and grievances related to online transactions. As a part of the Ombudsman Scheme for Digital Transactions (OSDT), the banking regulator will be providing a free of cost complaint redressal mechanism to address the issues in customer services involved in the digital transaction done through non-bank entities regulated by RBI.

According to the scheme, the RBI may appoint one or more of its officer as chief general manager or general manager who will act as an ombudsman for the digital transactions. An ombudsman is an official who has been appointed to investigate and redress complaints from people against a company, organisation, or a public authority.

Source – Inc42

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

### MakeMyTrip may opt out of govt's OTA accreditation scheme

MakeMyTrip, the country's biggest online travel aggregator (OTA), plans to opt out of the government scheme on accreditation of OTAs and bed-and-breakfast establishments, stating that it is a technology platform which cannot be assessed for the quality of service of inventory offered on the portal.

Source – The Economic Times

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### Ola cuts down losses on way to profitability, revenue up 61% at Rs 2,223 cr

Ola has widened its revenues while cutting down on losses in FY18. According to a filing by ANI Technologies, the firm that owns the brand, Ola saw a 61 per cent rise in its revenues in FY18 at Rs 2,223 crore, backed by strong growth in bookings as well as its leasing business. Unlike the previous year, revenues surged by burning lesser cash.

Source – Business Standard

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### Stripe rides the online payments boom to a \$22.5 billion valuation

Multi-billion dollar payments start-up Stripe raised an additional \$100 million from Tiger Global Management, boosting its valuation to \$22.5 billion. Stripe's online platform integrates electronic payments and secure transactions, and has become an attractive bet for venture capital as consumers overwhelmingly move to online payments.

Source – CNBC

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## FDI rules may affect 50% of Amazon, Flipkart businesses

The revised FDI norms in the ecommerce sector are likely to affect up to half of the goods that are sold on Amazon and Flipkart, coming as a huge blow for the two e-tailers. Industry analysts peg the sales being driven by these two classes of sellers to be between 50% and 60% for both ecommerce giants even now. Unless these two firms put a hard stop on selling these products from these sellers and take massive sales hits in the interim, they will be in violation of the new laws.

As per the new rules, entities like Cloudtail and Appario Retail, which sell on Amazon and have equity participation from the US ecommerce major, will not be allowed to sell on the platform. Further, by classifying sellers who drive more than 25% of their revenues through a single platform as controlled entities, the new guidelines also prohibit a multitude of sellers who source directly from the wholesale arms of Amazon and Flipkart to go off the platforms.

Source – *The Economic Times*

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## WhatsApp Announces 'Startup India-Grand Challenge'

In an effort to encourage entrepreneurs and small businesses in India, Facebook-owned messaging app WhatsApp announced the "Start-up India-WhatsApp Grand Challenge". The top five start-ups will receive a total grant of \$250,000 (roughly Rs. 1.8 crores), the company said in a statement. "Ideas and business models capable of making a large-scale socio-economic impact and solve day-to-day problems have been invited to apply for the challenge by March 10," said WhatsApp.

The messaging app, with 1.3 billion global users and over 200 million users in India, has been working closely on its business platform for a year now. Nearly one year after debuting the WhatsApp Business application, the app is now used by more than 5 million businesses monthly. In India, 84 percent of small and midsize business (SMBs) think that WhatsApp helps them communicate with customers, and 80 percent of SMBs think that WhatsApp helps them grow their business.

Source – *NDTV*

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## TReDS platform, Invoicemart, achieves Rs 2,000-cr business volume

Invoicemart, a digital invoice discounting platform for MSMEs, has achieved business volumes of over Rs 2,000 crore, becoming the first TReDS platform to cross this milestone. It has taken just four months for this Trade Receivable Discounting System (TReDS) platform to double business volumes from Rs 1,000 crore, a milestone it achieved in September 2018. Invoicemart is owned and operated by A.TReDS Ltd, a joint venture between Axis Bank and B2B e-commerce company m-junction.

Source – *BusinessLine*

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## Mobile app from BSE for G-Sec

The BSE has launched a mobile app for retail investors to participate in the auction of Government securities (G-sec) and Treasury bills (T-bills) conducted by the Reserve Bank of India. "The app, effective from February 1, 2019, would enable investors to directly participate in the auction of G-secs and T-bills without the involvement of a registered trading member of the BSE," it said in a release.

Source – *BusinessLine*

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## Matrix backs hyperlocal news platform Awaaz

Hyperlocal video news platform Awaaz has raised an undisclosed amount in seed funding from Matrix Partners as it looks to expand its service beyond Uttar Pradesh and diversify its offering into more regional languages.

Source – *The Economic Times*

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## MIT's new robot can play everyone's favorite block-stacking game, Jenga

Not content with getting freakishly good at cerebral games like chess and Go, it seems that artificial intelligence is now coming for the kind of fun games we played as kids (and childish adults). With that in mind, researchers from the Massachusetts Institute of Technology (MIT) have developed a robot which uses the latest machine learning computer vision to play everyone's favorite tower-toppling game Jenga.

Source – *Digital Trends*

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