

NEWS HIGHLIGHTS

Infibeam Avenues will invest Rs 250 crore to enhance Fintech play

Matchmaking, gaming, parenting startups use AI for niche problem solving

Ola in talks to pick up 26% stake in carpooling app sRide

Apple acquires AI startup behind Alexa, Google Assistant-based apps

Today's View

Enterprise IoT

The adoption of connected devices has exploded recently. Gartner estimates that 25 billion “things” will be connected to the internet by 2020. The next advancement in this technology is **Enterprise IoT** that enables physical 'things' with embedded computing devices to participate in business processes for reducing manual work and increasing overall business efficiency. A July 2018 study from Market Research Future predicts 26 percent annual growth in the Enterprise IoT market, hitting \$58 billion in 2023.

The biggest opportunity for Enterprise IoT lies in helping businesses become more productive, streamline their operations, and gain incremental revenues by connecting their devices and products to IoT devices sensors. These solutions excel at orchestrating analytics, Artificial Intelligence (AI), and real-time monitoring to deliver exceptional customer experiences.

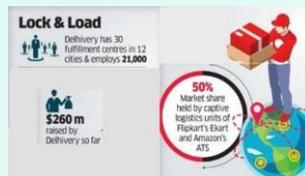
Various sectors have adopted Enterprise IoT in a big way. In the healthcare industry, many hospitals are being outfitted with sensors that allow better monitoring of temperature, humidity and differential pressure, which both aids to the general comfort of patients, while fostering conditions that do not promote bacteria in the rooms. Clinical grade biometric sensors are being developed by IoT start-ups such as **VitalConnect, Senseonics, Sotera, EarlySense** etc for use at hospitals for real-time patient monitoring.

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Delhivery acquires Indian business of Dubai's Aramex

Carlyle and Tiger Global-backed ecommerce logistics startup Delhivery has acquired the Indian business of Dubai-based logistics firm Aramex, driving consolidation in the ecommerce logistics space. The Gurugram-based ecommerce logistics company will take over its local operations effective March 1, 2019.



Source – The Economic Times

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Date – 18th Feb 19

On the industrial side, large enterprises and manufacturing units have started using the technology for predictive maintenance, supply chain management and near real-time insights. **Drayson Technologies** provides an IoT platform that combines wireless charging tech and ML to create smart sensor networks that deliver greater energy and cost efficiencies for the enterprise.

Similarly, **Element Analytics** works in the fields of chemicals & refining, manufacturing, metals & mining helping them to use industrial time-series data to improve production efficiency and product quality. Whereas, **GEM** in providing IoT, analytics, and ML solutions with specific focus on Overall Equipment Effectiveness (OEE) and predictive maintenance.

Enterprise IoT tech is also providing Smart City solutions for efficient water supply, energy efficient buildings, improved public safety etc. In India, a start-up called **SenseGiz** develops IOT-based enterprise products for smart offices, security, and smart city applications, by employing a combination of connected hardware, cloud analytics, and apps. Bengaluru based **Altix Innovations** works towards making smart cities cleaner, safer, and efficient.

The other benefits of enterprise IoT will include enhanced enterprise efficiency, facilitating new business models, and aligning physical operations with digital assets on a real-time basis. With the advancements in Big Data processing and analysis, the insights derived from the IoT data sets will become invaluable for the enterprise decision makers.

Today's News

Infibeam Avenues will invest Rs 250 crore to enhance Fintech play

India's first listed e-commerce entity, Infibeam Avenues is doubling down on its Fintech play with an investment of Rs 250 crore to build a backend blockchain enabled Fintech platform catering to BFSIs, SMBs, and corporates. The move is in line with the company's continued focus to divest its non-core businesses including consumer marketplace (B2C) and broadband satellite communications services to focus on riding the financial inclusion wave and provide Fintech solutions to fast-growing new small and medium businesses entrances in ecommerce space, Vishal Mehta, CMD, Infibeam Avenues said.

Infibeam, which started as a consumer facing e-commerce marketplace in 2007, has over the last one year acquired CCAvenue a multi-channel payment processing services, online digital payment processing company – Vavian International for \$1.2 million, and picked up 48% stake in Mumbai-based Go Payments in a bid to further strengthen its Fintech play. Mehta said Infibeam will focus on building infrastructure and service computers for secure data storage. Its infrastructure will have Cloud-based Tier-3 Data-Centre, thus able to provide real-time high-speed data computing & storage, with no downtime. The fund drawn from proceed of its IPO. "With the data localization law coming in we have an opportunity to provide to others our facilities as demand surges," he said.

Source – *The Economic Times*

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

Apple acquires AI startup behind Alexa, Google Assistant-based apps

Apple is pulling up its socks in the AI race and as part of its latest efforts, the iPhone maker has acquired a San Francisco-based AI startup called Pullstring. The startup helps companies design and publish voice-based apps which leverage existing voice assistants such as Alexa and Google Assistant. According to Axios,

The startup later broadened its service with the introduction of IoT-enabled gadgets such as Amazon Echo and Google Assistant. The value of the deal between Apple and Pullstring is unknown.

Source – *The Economic Times*

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Why blockchain has caught the fancy of IIT-B

On 4 June 2018, the Indian Institute of Technology, Bombay (IIT-B), signed an agreement with US-based Ripple Labs Inc., to create a center of excellence to support academic research, technical development and innovation in blockchain, crypto-currency and digital payments.

IIT-B, thus, became one of the 17 universities across the world to benefit from the \$50-million Ripple fund for its global University Blockchain Research Initiative (UBRI). "The idea is to create the next generation of students and entrepreneurs," says Navin Gupta, managing director, South Asia and MENA (Middle East and North Africa), Ripple.

Source – *Mint*

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Matchmaking, gaming, parenting startups use AI for niche problem solving

Over the last few years, IT majors, unicorns, early-stage start-ups, financial institutions have been experimenting with artificial intelligence (AI), which refers to the ability of a computer or a system to interpret external data and take decisions based on that information. Interestingly, there are some other unusual cases where AI is being used today. "I was 30 years old when my parents started asking me to get married but I didn't know to whom. I then made a questionnaire which asked for hobbies, life goals, what makes you happy. In two weeks, I found my bride to be and got married," recalls Ishdeep Sawhney on a call from the US where he later started Banihal.com which matches life partners using machine learning and artificial intelligence.

Once a user signs up, he or she fills a questionnaire which helps one analyse one's own behavioural patterns. For instance, how well do you understand what others are thinking or if you can tell if someone is bored or interested in conversing with you, the user answers 30 such questions, based on which matches are found.

Source – *The Economic Times*

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Ola in talks to pick up 26% stake in carpooling app sRide

ANI Technologies, which owns and operates ride hailing platform Ola, is in discussions to invest in Pune-based carpooling app sRide, according to sources briefed on the developments. The negotiations, which are currently believed to be at the diligence stage, could see the SoftBank-backed Ola pick up a stake of 26% and upwards in the three-year-old sRide. Sources pegged Ola's potential investment in sRide at Rs 30 crore, at a valuation of Rs 100-150 crore.

Emails sent to Ola spokespersons and sRide co-founder and chief operational officer Nitin Chadha did not elicit any response at the time of going to press. Additionally, a number of top venture capital firms have also shown interest in sRide, according to the sources cited above, who added that the investment firms could participate alongside Ola, or pump in capital in a fresh round in the company.

Source – *The Economic Times*

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Amazon, Flipkart in talks for minority stake in Hopscotch

E-commerce majors Amazon and Flipkart are in talks with Hopscotch to buy a significant minority stake in the six-year-old company that sells kids' apparel online, two people with direct knowledge of the matter said. Hopscotch has appointed Barclays as the investment banker to raise up to \$60 million (Rs 428 crore) to fund its expansion plans, including hiring more employees. Founder Rahul Anand confirmed the company was in talks with potential investors, but didn't name them. "We have commenced negotiations with some financial investors and strategic players but no deal has been signed yet," he said.

Source – *The Economic Times*

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Singapore-based BIGO announces \$100 million investment in India

Singapore-based social media platform BIGO Technology announced an investment of over \$100 million to expand its business in India in the next three years, creating nearly 1,000 jobs. As part of the investment, the internet company will start a regional Centre by the end of this year in the country that will create employment opportunities for more than 1,000 tech professionals.

With over 40 patents in VoIP/video-related technology and over 60 patents under the process of application, BIGO Technology is one of the major companies globally in the field of app development and publishing of apps.

Source – *The Economic Times*

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Video surveillance tech helps recover \$1 million Russian painting

Facial recognition video technology has led to recovery of a million dollar painting, stolen from an art gallery in Moscow, and the thief's arrest, according to authorities in Moscow, the Russian capital. Dmitri Golovin, head of the Urban Video Surveillance Division of the Moscow government's Department of Information Technologies, told IANS in an e-mail interview about the process of recovery of 'Ai-Petri', a painting by Arkhip Kuindzhi, one of Russia's noted landscape painters. The theft of the painting last month was widely reported in the international media.

Source – *Business Standard*

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