



**NEWS HIGHLIGHTS**

**Fintech lenders pivot to UPI as most prefer it for loan payment**

**PayU in talks to acquire online payments firm Wibmo for \$60M**

**Software firm Ebix offers to buy India's ticketing firm Yatra**

**Flipkart CEO Kalyan Krishnamurthy backs B2B e-commerce firm Moglix**

**Today's View**

**Smart Predictive Maintenance**

Be it a fleet of city buses, a coffee chain's espresso machines, or even a natural gas pipeline, they all need regular maintenance to avoid breakdowns in order to mitigate disruptions in service, unhappy customers, revenue losses and even threats to public safety.

The traditional solutions have been around setting up a routine maintenance schedule. However, with technology evolution, organisations are coming up with predictive maintenance tools which include IoT-enabled sensors along with AI-powered analytics to holistically collect and analyse data on innumerable parameters, superimpose them on performance history and standards, and make real-time predictions about when a particular component needs service or replacement.

As per **McKinsey**, predictive maintenance has the potential to reduce machine downtime by 30 to 50 percent and increase machine life by 20 to 40 percent. Considering that industrial machinery repair costs \$36 billion a year just in the U.S., it's clear that predictive maintenance offers large potential savings in sectors across banking, mining and even defence.

In Banking, **Danske Bank** has taken the first steps towards prediction and resolution of IT issues by launching a cognitive program together with **IBM**. The system is currently being calibrated in an ongoing iterative process by the

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**Quirk close to acquiring refurbished goods marketplace Zefo**

Online classifieds platform Quirk has entered into a definitive agreement to acquire Sequoia-backed refurbished goods marketplace Zefo for Rs 200 crore (approx \$28.5 million) in an all-stock deal, said four people aware of the development.

Source – *The Economic Times*

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Date – 12<sup>th</sup> Mar 19

bank's internal IT team to recognise false positives and improve its predictive capabilities.

In Mining, IoT application **BeltGenius** has developed 'smart belt conveyors' which provide real-time insight to identify potential risks and inefficiencies, allowing for greater uptime, more efficient energy use, optimization of weight and speed with predictive maintenance. With BeltGenius, mine sites can operate their belt conveyors with greater control and consistency, increasing their savings on repairs and material transportation costs while reducing the environmental impact of traditional haul trucks.

In Defence, key players include **Bosch, GE, Hitachi, Honeywell, and Rockwell Automation** are helping aerospace manufacturing companies to optimize operating costs and increase profitability. Even premier defence institutions like **Pentagon** have set up an 'Artificial Intelligence Centre' to predict helicopter breakdowns before they happen. It uses AI to analyse both historical data and detailed data from sensors installed on key components. The idea is to detect the early symptoms of an impending breakdown and prevent it, by doing the right maintenance on the right component at the right time.

Looking at its ability to analyse multiple sources of data in a very short time, AI can be a perfect fit for upcoming predictive maintenance technologies, which can cut maintenance costs, extend the lives of vehicles and even save precious lives. We believe that though AI may not be able to predict the future anytime soon, it definitely has a future under the hood in predictive analytics.

## Today's News

### Fintech lenders pivot to UPI as most prefer it for loan payment

Fintech founders may be rueing the lack of 'standing instructions' on the updated version of Unified Payments Interface, but the application in its present form is emerging as the preferred gateway for consumers to repay loans. Multiple Fintech entrepreneurs said they are either in the process of bringing in UPI as a repayment mode or have already done so, hoping that the popular application will improve the repayment trend. "On LazyPay, we have almost 30% of the repayments now happening on UPI," said Jitendra Gupta, managing director of PayU India. "Around six months back it was zero, which shows the kind of growth in adoption that we have seen on UPI."

Source – The Economic Times

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### Yalochat sets eyes on India market armed with \$8M funding

Artificial intelligence driven customer relationship management Software Company Yalochat intends to start operations in India, armed with a series-A round of funding worth \$8 million. The latest round of funding was led by Sierra Ventures, a San Francisco based private venture capital fund based in Silicon Valley which specializes in the Customer Relationship Management (CRM) market.

Source – The Economic Times

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This News Letter has been prepared with the assistance of G Balakrishna and Manish Kulkarni

### IBM to train two lakh women in STEM skills in India

IBM said it would train two lakh women in science, technology, engineering and math (STEM) skills across India. The company said each collaboration between IBM and Indian state governments is part of a three-year programme to increase the participation of girls and women in STEM careers.

IBM signed agreements with states of Karnataka, Telangana and Andhra Pradesh and has plans to take this programme to other states in the next few months. Increasing use of emerging technologies such as artificial intelligence, cloud computing has created demand for a highly qualified workforce across the country.

Source – The Economic Times

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### Uber, Travis Kalanick in business again. This time, as rivals

Uber is already delivering billions of dollars' worth of food for local restaurants. Soon it could be taking over their kitchens, too. The ride-hailing giant is testing a program where it rents out fully equipped, commercial-grade kitchens to serve businesses selling food on delivery apps like Uber Eats.

Last year, Uber's food delivery team began quietly leasing real estate in Paris, according to a person familiar with the project. It has been stocking the space with ovens, refrigerators, sinks, stoves and other appliances, and renting them out to restaurateurs planning eateries that cater exclusively to delivery customers, said the person.

Source – The Economic Times

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## PayU in talks to acquire online payments firm Wibmo for \$60M

Digital payments company PayU is in final stages of discussions to acquire Bengaluru and Cupertino-based Wibmo that specialises in processing online payments, three people in the know of the matter said. If the deal, estimated at \$50-60 million, goes through, it will be another wager by PayU that has earmarked more than \$1 billion to deploy in India, as it bulks up its portfolio inorganically. Wibmo, backed by early-stage venture fund Accel Partners, specialises in multiple payment service offerings, including 3D secure, for ensuring safety of digital transactions to mobile payments and merchant payments. Wibmo was formerly known as Enstage.

Source – *The Economic Times*

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## Software firm Ebix offers to buy India's ticketing firm Yatra

US software firm Ebix Inc. said it has offered to buy Indian travel services company Yatra Online Inc. for \$336 million in a cash-and-stock deal to add to its portfolio of Indian travel companies with a focus on a niche segment. The offer price of \$7 per share represents a premium of 84 percent to Yatra's Friday close. Yatra shares rose 15 percent after the news, while Ebix shares were up marginally on Monday. Atlanta-based Ebix, which makes software for the insurance, financial, healthcare industries, said it intends to merge Yatra Online in its Indian EbixCash subsidiary set up. It expects the deal to add between 25 to 30% for the shareholders of the combined company.

Source – *The Economic Times*

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## Flipkart CEO Kalyan Krishnamurthy backs B2B e-commerce firm Moglix

Flipkart chief executive Kalyan Krishnamurthy has invested an undisclosed amount in B2B industrial goods marketplace Moglix in an individual capacity. This investment comes after the company raised \$23 million in Series-C funding led by Accel Partners US and existing investor International Finance Corp (IFC) in December last year. At the time, Moglix founder & CEO Rahul Garg had stated plans to use the funds raised to ramp up its supply chain network, further build its team and its technology product suite.

Source – *The Economic Times*

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## Is Paytm Mall closing down its e-commerce business?

Alibaba-backed Indian e-commerce firm Paytm Mall seems to be losing steam faster than expected even as the company plans to change its business model. According to sources, the company has been scaling down its B2C (business to consumer) business, shutting down the fulfilment centres and has almost stopped giving cashbacks. This has also resulted in a massive drop in traffic to the Paytm Mall's website. According to SimilarWeb, a New York-based website that provides web analytics for businesses, the traffic to Paytm Mall has come down to 5 million per month in January 2019, a whopping 88% decline from 45 million visitors a month in October last year.

Source – *BusinessLine*

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## GVFL invests undisclosed sum in EroNkan Technologies

GVFL Ltd, a premier venture capital firm, has invested an undisclosed sum in a Series-A funding in EroNkan Technologies.

The Ahmedabad-based EroNkan Technologies, with a product development Centre in Bengaluru, provides infrastructure that enables IoT technology for applications across various industries and verticals. EroNkan provides tools, technology, consulting and insights into industrial processes, machine performance and shop floor dynamics for timely decisions to improve productivity, quality and availability across the organization.

Source – *BusinessLine*

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## New Apple tech to secure iPhone users' privacy

Apple is working on an anti-snooping technology that will prevent law enforcement agencies from tracking mobile phone users' locations or read their messages. According to a report in *The Telegraph*, the iPhone maker has patented the technology that encrypts information between an iPhone and a mobile network.

"The technology would hinder so-called 'Stingray' boxes, which mimic phone masts and can be used to track phone users' locations and listen in on phone calls," said the report. The Apple technology would put end-to-end encryption to a phone's unique ID, thus inhibiting the use of 'Stingray' boxes used to track users' locations.

Source – *The Hindu*

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