

NEWS HIGHLIGHTS

Paytm Payments Bank launches its own mobile app

Naspers is said to eye Fintech deals in \$1 billion India push

San Francisco-based lending startup Branch International set to open operations in India

OYO-MakeMyTrip extend commercial agreement for another five-year period

Today's View

Food Robotics

Continuing from our last write-up (link [here](#)), where we talked about robotics in the food processing industry, it would be interesting to know more about how robots are getting incorporated into different parts of the food supply chain and food delivery processes.

Apart from secondary processing of the food like cooking, baking, chilling etc. robotic applications include product sorting, defect removal and mixing. Coming to food packaging, complex and stringent rules surrounding food and beverage packaging may have slowed the adoption of robotics in the past, but as the cost of raw materials and pressure from retailers escalate, robots have become an increasingly attractive method for boosting bottom lines. The production and distribution of robots for packing purposes has become central to the activities of major companies including **FANUC**, **ABB**, and **Rethink Robotics**.

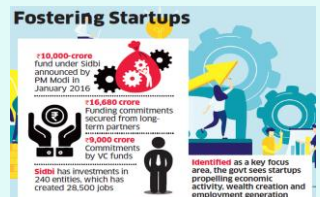
When it comes to food preparation there is no cuisine or format that is off-limits for the robots. In San Francisco, **Zume Pizza** uses robotics and AI to craft its pies, from pressing the dough and spreading the sauce to placing pizzas in the oven. The **Sushirobo** developed by **Suzumo** in Japan is a reliable and extremely consistent robot that can aid sushi makers around the world to craft their food in a surprisingly fast and accurate way.

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Startup fund to get Rs 3,000 crore financing boost

India's flagship startup fund is set to get into high gear after a slow start with Rs 3,000 crore in financing lined up, said people with knowledge of the matter. Apart from this, funding commitments from long-term partners are being secured to the tune of Rs 16,680 crore, which can help accelerate deployment to startups.



Source – The Economic Times

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Date – 14th Mar 19

Brooklyn's **BigEyeSushi** restaurant has implemented the use of machines that help its employees to make sushi in a faster and more convenient way producing upward of 400 rolls per hour. An invention from MIT, **Spyce Robotic kitchen** combines pre-chopped ingredients autonomously and cooks them in heated rotating drums — kind of like a cement mixer. **Spyce** is being used to food for students at the university canteen but is not yet a commercial product.

Marrying the haute cuisine techniques and robotics, a start-up restaurant - **Creator** is fully automated from start to finish. Creator's robot kitchen assembles its gourmet burgers gently, much different than the rough work of human hands. The robot kitchen also dispenses sauces down to the millilitre, slices buns after an order is placed, and cuts tomatoes, pickles, and onions to order.

In case of food delivery, **Pizza Hut** unveiled the **PIE Pro**, a delivery-focused innovation in which a pre-assembled pizza is cooked and sliced within the bed of a Toyota Tundra pickup truck before being dispensed to the customer.

Compared to the other stages of the food supply chain, cookery and delivery robots are still in their infancy. However, it is undeniable that robotics is changing the food industry.

Today's News

San Francisco-based lending startup Branch International set to open operations in India

San Francisco based digital lending start-up Branch International has opened operations in India this month. The company currently operates in Africa and Latin America. Branch International already has a non-banking finance company licence from the Reserve Bank of India and intends to start offering personal loans in the range of Rs 500 to 50,000. Globally the company has witnessed three times growth annually and has managed to attract leading Silicon Valley based investment firms like Andreessen Horowitz and Trinity Ventures to invest over \$80 million, enabling Branch to expand its financial offerings to more countries.

Source – The Economic Times

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Naspers is said to eye Fintech deals in \$1 billion India push

Naspers Ltd. wants to spend about \$1 billion in India this year as it scours the globe for investments that can replicate its blockbuster bet on China's Tencent Holdings Ltd., a person familiar with the matter said. Africa's largest company by market value is in talks to inject around \$200 million into business loan provider Capital Float and payments security firm Wimbo as a first step, according to two people familiar with the matter said. Cape Town-based investment group Naspers is the largest shareholder in gaming and social media giant Tencent and has around \$9 billion in cash after trimming its stake last year and selling Indian e-commerce start-up Flipkart to Walmart.

Source – The Economic Times

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

Mswipe raises Rs 220 cr from existing investors

Mumbai-based mobile point-of-sales (PoS) company Mswipe has raised around Rs 220 crore in a new round of funding from existing investors — US-based hedge fund Falcon Edge, Facebook cofounder Eduardo Saverin-promoted B Capital Asia, technology investment firm Epiq Capital and DSG Consumer Partners — according to filings with the Registrar of Companies.

This round came after the company's Series-D round of funding in 2017, when Ratan Tata promoted UC-RNT infused around Rs 200 crore into the company along with participation from its existing investors.

Source – The Economic Times

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Snapdeal, Shopclues, others form lobby group

Several home-grown e-commerce companies, including Snapdeal, Shopclues and Fynd, have come together to form a lobby group named The E-Commerce Council of India (TECI).

This comes against the backdrop of the revision in the FDI in e-commerce norms that have impacted business models of e-commerce giants such as Amazon India and Walmart-backed Flipkart. Many companies belonging to TECI have backed the tweaking of the rules as it is expected to provide a level-playing field for home-grown e-commerce players and sellers.

Source – The Economic Times

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Paytm Payments Bank launches its own mobile app

Paytm Payments Bank has launched a separate mobile application for its mobile banking services. Through the app, the bank will provide seamless and secure access to its customers to all basic banking services. In a note, Paytm Payments Bank said that the app will enable customers to check balance, request for debit cards, access their digital debit cards and get 24/7 support from the bank.

Launched in May 2017, the bank said that it has currently enrolled over 43 million saving bank customers and has already issued over 2 million physical debit cards. In addition, virtual debit card has been given to all 43 million saving bank customers. PPBL debit card has inbuilt security feature of enabling or disabling it just by a single click in the app to secure against misuse of a debit card by any miscreant.

Source – *The Economic Times*

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T-Hub launches Arcade series networking meets

T-Hub, the start-up incubator, has launched the Arcade Series, a series of events to help start-ups meet industry players. Beginning this month, Arcade will pick one vertical each month, bringing relevant stakeholders together to discuss opportunities. The incubator has tied up with UST Global, a leading digital transformation solutions company, to organise the networking meets. “The maiden event held last week focused on scouting for innovative solutions for the financial and banking industry. Hundreds of start-ups working on smart payments, wealth tech, robotic process automation, cyber-security, lending and financial inclusion took part,” Ravi Narayan, CEO of T-Hub, said.

T-Hub would be launching platforms such as the FinTech Arcade, under the Arcade Series focused on other verticals such as healthtech, Agri-tech, sustainability, smart cities, blockchain, augmented reality, artificial intelligence and the Internet of Things (IoT) in the next few months.

Source – *BusinessLine*

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OYO-MakeMyTrip extend commercial agreement for another five-year period

SoftBank-backed hospitality chain OYO Hotels and Homes and Nasdaq-listed MakeMyTrip, India’s largest online travel operator, have renewed their commercial agreement for another five-year period. The agreement between the two Gurgaon-based companies was first inked in February last year. However, the deal between OYO and MakeMyTrip will continue to see the latter exclude OYO’s rivals, SAIF Partners-backed Treebo Hotels and Accel India-backed FabHotels, from its two primary platforms, including Golbibo, according to two sources with knowledge of the developments. The companies would “continue to explore newer avenues to work together towards our common mission of creating and delivering great quality experiences to travellers from around the world.” an OYO spokesperson said.

Source – *The Economic Times*

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Binny Bansal, others lead \$65 million funding in Acko

Online insurer Acko General Insurance Ltd Tuesday said it has raised \$65 million in a round led by Flipkart co-founder Binny Bansal and a fund led by former SoftBank managing partner Kabir Misra. Apart from Bansal and Misra, the other new investor was Intact Ventures, the corporate venture arm of Canada’s largest property and casualty insurer Intact Insurance.

Existing investors Amazon, Accel Partners, SAIF Partners and TechPro Ventures, the family office of Hexaware founder Atul Nishar, also participated in the series C round. The deal also marked RPS Ventures’ second investment, after it backed social commerce platform Meesho in November last year. Avendus Capital was the banker to the deal.

Source – *Mint*

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Qbera appoints former Myntra director Goldee Udani as its CTO

Bengaluru based Fintech startup Qbera has appointed Goldee Udani as its chief technology officer and head of data science. Before joining Qbera, Udani was associated with Myntra as a director in the company and had also worked with Oracle, Amazon among others. “The penetration of credit in India falls considerably short of the prevalent demand within the country. Incidentally, I love challenges and seek to add tangible value to the ecosystem via Qbera and its adept resources,” said Udani.

Source – *The Economic Times*

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