



NEWS HIGHLIGHTS

Truecaller set to tap India's financial spectrum, leverage Chirix buy

Wipro opens IIoT center of excellence in Kochi

NetApp sees a huge space for growth in India

TCS to drive Blockchain adoption

Intain Fintech looking to raise \$2-m funding

Today's View

XaaS: Beyond SaaS

In today's rapidly evolving technology scenario, businesses are in a constant state of transformation. In this journey, Everything-as-a-Service or XaaS would be the next trend industries will be seen moving towards. According to **Research and Markets**, the global XaaS market to grow at a CAGR of 38.22% during the period 2016-2020. Further, **Gartner** predicts that by 2023, over 80% of new technology solutions adopted by governments will be delivered and supported using an everything-as-a-Service (XaaS) model.

XaaS has the potential to rapidly change the orientation of the global market and restructuring relationships between customers and providers across major sectors. It encompasses any service that is delivered via the internet and paid for in a flexible consumption model rather than as an upfront purchase or license. XaaS offers greater agility, new magnitudes of productivity, improved scalability, reduced response time and new advantages in IT services.

Several leading players are offering XaaS models to help businesses outpace the competition. **Nokia Corporation** has developed a growing range of 'as a service' software and platform solutions enabling operators and enterprises to react quickly to changes in network conditions. It offers solutions like Wi-Fi Controller as a service, Smart Data as a service, IP Network verification as a service etc.

Akhil Handa
+91 22 6759 2873

Pankaj Tadas
+91 22 6759 2880
pankaj.tadas@bankofbaroda.com

Will Swiggy's non-food bet deliver right dividends?

Swiggy's plans were rooted in a tenet integral to building a solid habit-forming product: acquire users through a core offering, cultivate loyalty, which then leads to higher transactions this was exactly what Swiggy did with food, since its launch in 2014. Then, in 2017, it started working on taking the business beyond food delivery.



Source – *The Economic Times*

[READ MORE](#)

Date – 15th Mar 19

For businesses seeking growth, apps are proving to be a major competitive differentiator. **Accenture** has introduced mobile app framework based on this concept. It allows intelligent apps to be developed, deployed, scaled and repurposed as business grows. This allows businesses to configure unique mobile app features, building on third-party service providers, Internet of Things-based sensors or enterprise's own IT. Likewise, **Solution Analysts Pvt Ltd** have adopted the XaaS model for empowering business with dedicated technological solutions. Its wide range of XaaS solutions can address every enterprise business needs and can be implemented at different stages.

In order to offer superior user experience, reduced costs, and service-centricity, **DRYiCE** by **HLC Technologies Ltd** enables XaaS ecosystem for the enterprise through its AI enabled products and platforms. DRYiCE XaaS provides organizations with the features like subscription & service management by consumers, service usage tracking, self-service actions etc.

XaaS is not only limited to online platforms but has also transformed brick and mortar businesses by providing digital connectivity. As more companies are being driven into the XaaS marketplace by the changing needs of their customers, we believe that the ones which embrace this change will be the ones outpace others.

Today's News

Truecaller set to tap India's financial spectrum, leverage Chillr buy

Truecaller is all set to expand its product portfolio and tap into the full spectrum of financial services in India, mainly leveraging the acquisition of instant payment application Chillr. While the company had already laid out initial plans to start lending just after the acquisition, Chillr founder Sony Joy, who has become the vice president of Truecaller Pay, said that pilot testing is set to start and by May the company would be able to launch the product. Beyond financial services, Truecaller intends to become a full-stack platform to offer an all-encompassing consumer journey from origination to payments.

Source – *The Economic Times*

[READ MORE](#)

Digite aims to improve IT services firms' margin using explainable AI tool

US-based software firm Digite is betting big on its explainable product RISHI-XAI, which it says can help IT services companies improve margin through efficient project management. As software service providers like Infosys, Wipro, TCS and Cognizant increasingly take up fixed-price contracts with a changing business model, they need to guard against delay in project completion which could significantly impact profitability. Digite, a digital transformation solution provider started by IT services industry veterans, said its explainable AI and machine learning-based tool RISHI-XAI can potentially improve profitability by reducing delay in completion of any IT service project. The firm counts Wipro, Infosys, Cognizant, Tata Power, Dell and Teradata among its key customers.

Source – *The Economic Times*

[READ MORE](#)

This News Letter has been prepared with the assistance of G Balakrishna and Pankaj Tadas

TCS to drive Blockchain adoption

Tata Consultancy Services (TCS) announced that it is developing solutions to drive Blockchain adoption across industries, using technologies from Microsoft and enterprise blockchain software firm R3. The new TCS solutions will use Microsoft Azure Blockchain Cloud while harnessing the full potential of R3's "Corda Enterprise" Blockchain platform, the company said in a statement. "Some of the anchor solutions that we are building on these platforms include skills marketplace, anti-counterfeiting of luxury goods, affordable mobility, shared telecom infrastructure for 5G and loyalty and rewards programmes," said Lakshminarasimhan Srinivasan, Global Head, Blockchain Services, TCS.

Source – *The Economic Times*

[READ MORE](#)

PayPal hikes cross-border remittance cap to \$50,000

PayPal has increased the limit of cross-border remittances to \$50,000, from \$25,000 in 2018 and \$10,000 in 2017, to keep up with demands of US customers, particularly the NRI community in North America.

"With a higher disposable income, the average NRI is sending more money home than before. And at 0-0.5% transaction charge, it becomes cheaper to transfer money through PayPal," said PayPal marketing vice-president Julian King. He added that with customers getting more tech-savvy, cash-based wire transfers are increasingly going out of fashion.

Source – *The Economic Times*

[READ MORE](#)

Wipro opens IIoT centre of excellence in Kochi

Wipro has on Thursday launched a Centre of Excellence (CoE) on industrial internet of things (IIoT) in Kochi. The company said the centre marks its commitment to developing innovative IIoT solutions for its customers in the industrial manufacturing, automotive, healthcare and pharmaceutical, consumer products and goods, and utilities space. Leveraging artificial intelligence, blockchain and robotics, the lab would develop proofs of concept (POCs) and market-ready IoT solutions, said the company in a press release.

“IoT presents a huge opportunity for industries in a hyper-connected world and we are confident that our end-to-end services and offerings will help our clients leverage IoT as part of their digital transformation goals,” said Jayraj Nair, vice president and Global Head, IoT, Wipro, adding that the centre for excellence in Kochi is the third such facility after Mountain View, California and Bengaluru.

Source – *The Economic Times*

[READ MORE](#)

NetApp sees a huge space for growth in India

Data management and cloud data services provider NetApp said India is a strategically-important market, adding 15 new logos or clients every quarter. The California-headquartered firm has its second-largest R&D centre in India and is seeing increasing demand for its products across market segments. Sue Pulendran, senior director at NetApp Apac, said that the firm was working with customers across enterprise segments like SBI and NetMagic.

The market for external storage in India is growing at 10% annually and is slated to grow at a CAGR of 5.6% over next five years. “Our data centre that we opened last year is critical from an India perspective. We work here with our clients and co-create to build new customer touch points, innovate on how take advantage of market opportunities and how to optimise their operations,” she said on a recent visit to India.

Source – *The Economic Times*

[READ MORE](#)

Biometric authentication among innovations causing optimism for global mobile payments market

Mobile payments are used by more than a third of global internet users, and the market outlook remains positive as biometric authentication and other security innovations help consumers overcome security concerns with mobile payment adoption, according to new research offered by Research and Markets. The “Global Mobile Payment Methods 2019” report shows Asia-Pacific has a double-digit lead on other regions in percentage of internet users adopting mobile payments. The Chinese market, dominated by services such as WeChat Pay and Alipay, includes more than 500 million users, and adoption is also growing in Singapore, India, Australia, and Indonesia. Latin America has the second highest interest in mobile payments, according to the report, while services like Apple Pay and Google Pay have increased in popularity for ecommerce payments in the U.S. and Europe.

Source – *Biometric Update*

[READ MORE](#)

Intain Fintech looking to raise \$2-m funding

Singapore-based Intain Fintech, an AI and blockchain-based software products firm, is in talks to raise another \$2 million in funding, in exchange for a nominal stake.

Intain Fintech, which has a presence in India through an operating subsidiary Intain Technology, had raised a similar amount of seed funding in 2018. “We are covered for whole of 2019, but in the next quarter we will raise funding for further expansion and covering ourselves for 2020. We will raise a similar amount much in line with the seed-funding, with a very small dilution,” Intain Founder and CEO Siddhartha S said.

Source – *BusinessLine*

[READ MORE](#)

Standard Chartered to launch digital SME platform

Standard Chartered announced that it will be launching an open platform for Small and Medium Enterprises (SMEs) in the country, to help them grow by providing access to a range of financial and business solutions. The solutions will include access to business loans, invoice and supply chain financing, logistics, commercial insurance and skilled resources among others.

“The platform will provide a data-driven ‘digital only’ experience to SMEs, supported by artificial intelligence and machine learning,” the lender said in a statement, adding that it will facilitate its first transactions in the second quarter of 2019.

Source – *BusinessLine*

[READ MORE](#)

Disclaimer: The views expressed in this newsletter are personal views of the author and do not necessarily reflect the views of Bank of Baroda. Nothing contained in this publication shall constitute or be deemed to constitute an offer to sell/ purchase or as an invitation or solicitation to do so for any securities of any entity. Bank of Baroda and/ or its Affiliates and its subsidiaries make no representation as to the accuracy; completeness or reliability of any information contained herein or otherwise provided and hereby disclaim any liability with regard to the same. Bank of Baroda Group or its officers, employees, personnel, directors may be associated in a commercial or personal capacity or may have a commercial interest including as proprietary traders in or with the securities and/ or companies or issues or matters as contained in this publication and such commercial capacity or interest whether or not differing with or conflicting with this publication, shall not make or render Bank of Baroda Group liable in any manner whatsoever & Bank of Baroda Group or any of its officers, employees, personnel, directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use or access of any information that may be displayed in this publication from time to time.