

**NEWS HIGHLIGHTS**

**Global ePayment firms make a wishlist for RBI**

**Google Pay leads in UPI transactions by value**

**S.Korea first to roll out 5G services, beating U.S. and China**

**E-waste management to create 4.5 lakh direct jobs**

**Today's View**

**AI-brewed Coffee**

In our previous article (link [here](#)), we have seen how AI technology is being leveraged to enhance the quality of beverages and even invent new kinds of drinks. This holds especially true for one of the most favoured beverages across the world: coffee!

As per **Mint** research, the coffee industry is a \$30-32 billion dollar a year industry, with a 20% CAGR. Around 25 million small producers rely on coffee for a living. Though there has not been a significant change in coffee making process over the years, the advanced technologies like AI have certainly given a fillip to coffee making process.

**Alibaba** Machine Intelligence Technologies has unveiled an intelligent speech interaction technology aimed at 'smart ordering' in cafés. The Alibaba DAMO Academy unit, which focuses on fundamental AI research, has developed a technology that lets buyers order their coffee by speaking to a smart ordering machine. The machine will understand their requests and display the order onscreen in a split second.

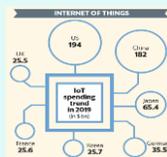
With 90 million transactions a week in 25,000 stores worldwide, Starbucks is already using the cutting edge technologies like big data and artificial intelligence to help direct marketing, sales and business decisions. Its mobile app allows you to place an order through voice command or messaging to a virtual barista using artificial intelligence algorithms behind the scenes. Since

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**How key emerging technologies are changing the way we live, work and play**

A slew of emerging technologies is shaping our lives, arguably at a rate of change never seen before in history. Enabled by cheap computing power and access to large data sets, machines are already doing a better job than humans in several areas.



Source – Mint

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Date – 4<sup>th</sup> April 19

there are many nuances to individual order, it's quite an accomplishment for an artificial intelligence engine to provide a seamless customer experience.

On the other hand, a coffee shop in **Shanghai** has a vending machine that uses AI and robots. Harnessing the accuracy and consistency of a cobot, short for 'collaborative robot', each drink is prepared precisely to order, and speed – one latte in under one minute. It stores the orders, learns about the preferences of individuals and even makes recommendations during future visits.

Similarly, **Mugsy** has built an AI coffee maker using open source technology that lets you order coffee via text, tweet, or ask Alexa to connect with the device and make a cup of coffee without leaving your bed. The device which costs US\$ 250 and kits that allow people to build their own unit for US\$ 175 raised funds on Kickstarter within 14 days of launch.

Such innovative approaches surely have potential to heighten the personalisation of the drinks and increase the chance of one receiving a latte with custom letters written in the foam. Smell the coffee!

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## Today's News

### Global ePayment firms make a wishlist for RBI

Creating a level playing field for the entry of retail payment networks and encouraging the formation of national bulk payment networks like RTGS (real time gross settlement) are among the handful of suggestions that global digital payment companies have made to the Reserve Bank of India.

The RBI had invited suggestions on the authorisation of new retail payment networks seeking to minimise the concentration risk in retail payment systems from a financial stability perspective and foster innovation and competition. Visa and MasterCard, two of the largest card companies, applauded the RBI's move to open up the retail payment sector to more entities.

Source – *The Economic Times*

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### Rise of FinTech is changing the way Indians bank

The past decade has witnessed a huge change in the Indian BFSI landscape. This has been due to the introduction of better processes, greater adoption of technology, better governance, risk analysis & protection measures, and newer ways to reach and serve a previously unbanked/underbanked segment of the population. There has been a massive shift - not just in the psyche of individuals, but also the increasingly prominent role of fintech and use of new technology and enablers.

Source – *MoneyControl*

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

## Google Pay leads in UPI transactions by value

Google Pay has taken the pole position on the Unified Payments Interface (UPI) platform in terms of value of transactions by a margin of around 25%. The development comes even as rival Paytm continues to be a leader in terms of transaction volumes, closely followed by PhonePe and Google Pay.

Google Pay clocked payments worth Rs 43,000-Rs 45,000 crore in March, ending the financial year on a high, according to two industry executives tracking the space. Both PhonePe and Paytm are said to have done transactions worth Rs 31,000-32,000 crore each, with PhonePe being marginally ahead of Paytm.

Source – *The Economic Times*

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## Rel Jio Digital buys majority stake in chat platform Haptik for Rs 700 crore

Reliance Industries Limited (RIL) said on Wednesday that its subsidiary Reliance Jio Digital has acquired a majority stake in Mumbai-based Artificial Intelligence-based conversational platform, Haptik for Rs 700 crore.

While RIL has paid Rs 230 crore, the transaction size of Rs 700 crore includes an investment of Rs 470 crore which will come into Haptik over the next five years. Post the transaction, Reliance will hold about 87% of Haptik while the company's founders and employees will own the rest of the shares through stock option grants.

Source – *The Economic Times*

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## Paytm Payments Bank aims to open 10 crore savings account by March

Paytm Payments Bank launched its second branch on Wednesday, almost two years after setting up its first branch in May 2017. With over 4.4 crore savings account and Rs 2,000 crore in overall customer deposits, the company claims to be having 35-40 percent of the market share in the payments bank space.

In an interaction with Moneycontrol, Satish Kumar Gupta, chief executive officer talks about the vision of the payments bank and the company's recent issues with the Reserve Bank of India. Paytm Payments Bank has 1,300 onroll employees, all of them get their salaries in their accounts. We have started opening the salary accounts as well. We have already opened 30,000 salary accounts.

Source – MoneyControl

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## E-waste management to create 4.5 lakh direct jobs

The electronic waste sector will create 4.5 lakh direct jobs by 2025 and another 1.8 lakh jobs in the allied sectors of transportation and manufacturing, International Finance Corporation (IFC), a member of the World Bank group, said Wednesday.

The IFC, which has been working in the e-waste sector since 2012, said under a programme launched by it in 2017, over 4,000 metric tons of e-waste has been collected from citizens and corporations and recycled responsibly under the programme. Electronic waste or e-waste is discarded electrical or electronic devices. Used electronics destined for reuse, resale, salvage, recycling, or disposal are also considered e-waste.

Source – Business Standard

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## Rogue websites are turning into a costly menace for e-tailers

As online retail starts spreading to shoppers beyond the top cities, cases of fake websites, trademark squatting and counterfeit products are on the up, say cybersecurity experts, causing a headache to both niche as well as big players in the India e-commerce market. Added to the mix are 'rogue websites' and social media impersonation, compounding the woes of companies.

"A seller from Craftsvilla had approached me when his product photographs were getting copied on other sites and he could not do anything about it," says Manan Shah, a cybersecurity professional. "I then pulled down the other pictures and removed it from Google."

Source – The Economic Times

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## S.Korea first to roll out 5G services, beating U.S. and China

South Korea will become the first country to commercially launch fifth-generation (5G) services on Friday as it rolls out the latest wireless technology with Samsung Electronics' new 5G-enabled smartphone Galaxy S10.

With one of the world's top smartphone penetration rates, South Korea is in a race with China, the United States and Japan to market 5G, hoping the technology will spur breakthrough in fields such as smart cities and autonomous cars, and drive up its economic growth that slowed to a six-year low in 2018.

Source – The Economic Times

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## Microsoft Store shutting down its ebooks category

Seeming to have lost interest in competing with Amazon, Apple Books and Google Play Books, Microsoft is shutting down the ebooks category at the Microsoft Store.

Users would now no longer be able to buy, rent or pre-order ebooks from the software giant's facility. "Starting April 2, 2019, the books category in Microsoft Store will be closing. Unfortunately, this means that starting July 2019 your ebooks will no longer be available to read," the company wrote in a post on its support page on Tuesday.

Source – Business Standard

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