



NEWS HIGHLIGHTS

Google Pay launches gold buying feature in tie-up with MMTC-PAMP India

Amazon, Microsoft chosen to compete for Pentagon cloud computing contract

Thomas Cook goes places with AI, analytics

Y-Combinator backed lending tart-up Credy raises fresh funds

Today's View

Educational Robotics

Our world is getting smarter by the day. Technological innovations such as robotics are disrupting almost every industry.

With the huge potential of robotics, even educators are using robots and robotics to improve the quality of education in novel ways, providing a hands-on way of teaching children important concepts like mathematics and science. Students can see how simple math concepts like addition and subtraction as well as more advanced concepts like proportions affect how a robot responds to its environment.

These bots use the same general characteristics as industrial robots, but are much safer and less expensive to use. As per 'Global Robotics Education Industry Market Research Report', the global education robot market is estimated to reach size of around \$25 billion by 2026 with a CAGR of around 23%.

One of the first robots in the educational field was released in the 1980s, called the **Heathkit Educational Robot (HERO)**. Though it was not programmed to perform practical tasks, it was a self-contained mobile robot that was controlled by an on-board computer using a Motorola CPU and 4 KB of RAM. The educational bot featured light, sound, and motion detectors and a sonar ranging sensor.

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India third in Apac in artificial intelligence (AI) tech readiness

India ranks third, in the Asia Pacific region on AI readiness, according to a Salesforce study. India is one of few global economies to have implemented and perfected automated processes across many different industries. Indian AI start-ups are constrained by the fact that most SME businesses cannot afford to adopt or implement AI systems, said the report.

76% Indian companies feel the shortage of skilled professionals is slowing down AI adoption

Indian consumers are aware of AI technologies and their benefits, thanks in part to entertainment-driven products and services

India is among the most prepared economies in terms of government readiness

Source – The Economic Times

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Date – 12th Apr 19

Recently, **UBTECH Education** and **Follett** have formed a partnership to create interactive JIMU robotic building block systems which enables students to develop critical STEM (Science, Technology, Engineering, and Mathematics) skills in a hands-on environment. JIMU robots are designed to complement the incremental steps of STEM success in experimentation and progressive learning by providing countless hours of creative and inspiring fun.

Similarly, **NuMinds Enrichment** has developed AI-powered NAO robot, which enables students to interact with the humanoid as it teaches coding, literature, and simulates training environments. NuMinds programs are also enhanced with cutting-edge virtual reality (VR) goggles that integrate virtual environments and augmented learning, to captivate students and enhance their experience.

Back home in India, **Agilo Research**, an EdTech hardware start-up, has developed STEMPedia Robotics learning platform to foster creativity and innovation among the young students. This platform was part of 'India Innovation Growth Program' launched by **Lockheed Martin, Tata Trusts and FICCI**.

Based on the innovative solutions being launched, AI and robotics can effectively improve the quality of elementary and even higher education. Besides cutting down the overall cost in generating insights in different scientific sectors, the technologies can help teachers tailor the education system to suit students with various learning needs.

Today's News

Google Pay launches gold buying feature in tie-up with MMTC-PAMP India

To make Google Pay more useful for Indian customers, Google has partnered with MMTC-PAMP India to introduce buying and selling of gold through the app. Ambarish Kenghe, Director, Product Management, Google Pay, India, said: "Gold is core to Indian culture and tradition, making India the world's second largest consumer of gold. Indians buy gold to mark auspicious occasions each year, be it Akshaya Tritiya, Dhanteras or Diwali. Keeping this in mind, we introduced the gold buying and selling feature on Google Pay for millions of Indians who can buy gold whenever and wherever through their mobile phones."

Source – BusinessLine

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Y-Combinator backed lending start-up Credy raises fresh funds

Bengaluru-based full-stack consumer lending company Credy has raised funds with a mix of equity and debt financing. The debt part of it comes from an Ahmedabad-based NBFC MAS Finance, while some of the existing investors participated in the equity funding round. This is the third round of funding raised by the start-up since its launch in 2017. So far, it has raised a total of \$1.5 million from investors such as Y Combinator, Khosla Ventures, Vy Capital, and other angels.

Source – Inc42

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

Thomas Cook goes places with AI, analytics

Thomas Cook India Ltd (TCIL) has seen a 14 per cent jump in lead conversion, with the use of analytics, artificial intelligence (AI) and up-gradation of its internal technology portal. The travel service provider is now set to upgrade its mobile app, said Mahesh Iyer, ED and CEO of Thomas Cook.

Last year, the company acquired a 24 per cent stake in a travel-tech start-up, Travel Junkie Solution. For access to analytics, TCIL partnered with Accenture. The entire cost of upgrading and integrating AI into its online, offline portals and mobile app cost around \$1 million.

Source – BusinessLine

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Sachin Bansal in talks to put microfin firm in cart, may become CEO

Flipkart cofounder Sachin Bansal is betting big on the domestic financial services sector as he looks to acquire a majority stake in a Bengaluru-based microfinance firm, two people familiar with the matter said. A successful transaction could also result in Bansal taking the top job at the firm, marking his return to an executive position, the sources said.

The 37-year-old internet billionaire is expected to pick up as much as 75% stake in Chaitanya Rural Intermediation Development Services which runs a microfinance institution, Chaitanya India Fin Credit (CIFCPL), according to the people cited above.

Source – The Economic Times

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WhatsApp Pay needs five months to go local & live

Instant messaging service WhatsApp may take up to five months to fully localize its payments data in India and go live, said two bankers in the know of the matter, after a test launch of its payments service among a limited number of users faced stiff opposition from competitors last year. Currently, WhatsApp has been permitted to beta-test its payments product within a limited user base of 10 lakh and has been allowed only small value transactions by the National Payments Corporation of India, which runs the Unified Payments Interface railroad.

The company does not share details of the exact number of users on its platform, but sources said it may be in the range of 7 lakh. The Facebook-owned WhatsApp uses UPI for facilitating payments in India. "WhatsApp may have started working on creating provisions to store payments data within the country, but to finish the third-party audit and to comply with all technical requirements, it will easily take time till August or September," said one of the bankers.

Source – *The Economic Times*

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277 startups secure all-clear from Income Tax department

As many as 277 start-ups have got an all clear certificate from income tax department, shielding them from the what has been popularly dubbed as the angel tax, as the government gets cracking with the implementation of the new start-up framework. A total of 302 entities had applied for it, said a government official privy to the development.

The move comes after the Central Board of Direct Taxes (CBDT) and the Department for Promotion of Industry and Internal Trade (DPIIT) amended the start-up framework in February to ring-fence them from 'angel tax'. Start-ups can apply to the DPIIT for approval and recognition under the new framework, which is then vetted by the CBDT.

Source – *The Economic Times*

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Google Assistant will finally work with business G Suite accounts

Google has been steadily rolling out G Suite updates like AI grammar suggestions in Google Docs, streamlined two-step verification, new Tasks features and shortcuts to make Google Doc and Sheet creation faster. Today, at the Cloud Next '19 event, Google announced its newest batch of G Suite changes.

The updates include features like Google Assistant integration. While that's still in beta and primarily works with Calendar, G Suite customers can now ask their Assistant when and where a meeting is. Google Assistant has worked with Calendar for a while, but only on personal accounts. It was an obvious and glaring omission from G Suite, so it's about time Google incorporated it.

Source – *engadget*

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Amazon, Microsoft chosen to compete for Pentagon cloud computing contract

Amazon and Microsoft Corp have been selected to continue competing for Pentagon cloud computing services as part of a contract that could be worth some \$10 billion, the U.S. Department of Defense said. The selection leaves Oracle Corp and IBM Corp out of the competition for the contract for the Defense Department's Joint Enterprise Defense Infrastructure Cloud, or JEDI. The contract is part of a broad modernization of Pentagon information technology systems. "I can confirm that AWS (Amazon Web Services) and Microsoft are the companies that met the minimum requirements outlined" in the Request for Proposals, department spokeswoman Elissa Smith said in a statement.

Source – *The Economic Times*

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Finnish-Russian AI oil venture eyes Indian market

ZYFRA Group, Finnish-Russian AI and IoT solutions developer for industries has successfully tested the ESP software unit, designed to enhance the efficiency of oil extraction by boosting oil well production rates by 1.5% with no additional capital investment. The electrical submersible pump (ESP) software unit is operational now for more than three months on 500 oil wells in Western Siberia, Russia, which claim an additional profit of \$2 million and growth in production of 1.5%. It is equipped with AI to provide recommendations based on historical Big Data analysis.

Source – *The Economic Times*

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