



NEWS HIGHLIGHTS

Uber ties up with electric cycle sharing app Yulu

Facebook investing in inclusive AI to curb harmful content

MakeMyTrip acquires corporate travel startup Quest2Travel

Shoppers Stop uses online subsidiary to get back on Amazon marketplace

Today's View

Tech in Real Estate

From entertainment to transportation, technology is transforming almost every major industry, with one notable exception: real estate. Perhaps it's the notable exception when we consider that real estate is the largest commodity in the world, with an estimated \$217 trillion valuation as of 2018, with residential property making up about 75% of the total value, as per **Forbes**.

The increasing need for affordable housing is driving some creative tech-enabled solutions. One segment of start-ups is focused on making existing homes more affordable, especially in high-cost markets. **Divvy** helps consumers of low credit scores with rent-to-own homes, which are assessed for viability by a combination of contractors and machine learning. It has built a technology platform to manage their tenant listings and to allocate tenant expenses and streamline payments.

Another segment of start-ups is aiming to reduce the costs of building new homes, such as with modular, prefab housing to reduce construction costs. For instance, **Katerra** has created a seamless, one-stop solution for commercial and residential development, managing the entire building process from design and sourcing through the completion of construction.

On the other hand, start-ups like **Matterport** are leveraging advanced technologies like Augmented Reality (AR) and Virtual Reality (VR) to enable potential customers to navigate floor plans in a digital manner. It offers a

**Akhil Handa**  
+91 22 6759 2873

**Manish Kulkarni**  
+91 22 6759 2885  
manish.kulkarni@bankofbaroda.com

Ease of payments opens doors to digital rental settlements

Home rental payments, one of the most cash-dependent sectors, are showing early signs of going digital, mainly driven by the ease of payments through credit cards and the Unified Payments Interface.



Source – The Economic Times

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Date – 3<sup>rd</sup> May 19

digital camera that takes photos of a room and stitches them together to produce a 3-D rendering. This allows a user to walk through or fly above a 3-D floor plan, making it valuable for developers, foreign investors, or buyers of second properties.

Similarly, companies like **Sensopia** have created dedicated apps like **MagicPlan** to easily create floor plans. Simply move your phone's camera to each corner of a room and it will determine the size of each wall with 95 percent accuracy. It can also be paired with a Bluetooth laser meter to get exact measurements. This is especially useful for buyers who consider a home's layout as an important criterion during home-buying decisions.

A whole new generation of start-ups is designing innovative solutions from the ground up to address our growing demands for affordability, community and flexibility. In the process, they're fundamentally reimagining how we live, work and play by transforming the modern workplace, leisure space and even our definition of home. We look forward to seeing and experiencing what lies ahead.

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## Today's News

### Facebook investing in inclusive AI to curb harmful content

Facebook has announced long-term investments in the field of Artificial Intelligence (AI) to proactively detect content that violates its policies. "To help us catch more of this problematic content, we're working to make sure our AI systems can understand content with as little supervision as possible," Manohar Paluri from Facebook's AI team said during the company's F8 conference in San Jose, California.

"Advances in natural language processing (NLP) have helped us create a digital common language for translation, so we can catch harmful content across more languages," Paluri added. Facebook has developed a new approach to object recognition called "Panoptic FPN" that has helped AI-powered systems understand context from the backgrounds of photos.

Source – *The Economic Times*

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### MakeMyTrip acquires corporate travel startup Quest2Travel

India's largest online travel firm, MakeMyTrip, has bought majority stake in Quest2Travel, a Mumbai-based corporate travel start-up, for an undisclosed amount and with this acquisition Nasdaq-listed MakeMyTrip marks its entry into the corporate travel segment, which it was contemplating for couple of years.

The acquisition comes within a week after MakeMyTrip announced a change in the company's shareholding following which Naspers is exchanging its entire shareholding in MakeMyTrip for newly issued shares of China-based Ctrip, making it the largest shareholder in the company.

Source – *Indianweb2*

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

### Uber ties up with electric cycle sharing app Yulu

Uber has tied up with electric cycle sharing app Yulu to offer bicycle rentals to its customers. In its current form, the Uber app redirects a customer to register on Yulu, instead of directly offering to book the service from the app.

It remains unclear if Uber India invested or acquired Yulu. However, globally the company has been clear about its ambitions of being a multi-modal transportation app. In fact, last year Uber acquired New York City-based e-bike startup Jump for an estimated \$100 million after a two months pilot. It also invested in Bay Area-based electric scooter rental company Lime as part of a \$335 million round and said it was going to promote Lime in its mobile app.

Source – *The Economic Times*

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### Agritech start-up Ninjacart may tie up with supermarkets for groceries

Agritech start-up Ninjacart, which racked up \$100 million (Rs 700 crore) from Tiger Global Management last week, has held discussions with multiple supermarket chains to be their supplier for fresh fruits and vegetables (F&V) as it looks at new customer segments for growth.

There are on-going pilots with Future Group's Big Bazaar in Chennai and Nilgiris Supermarket in Bengaluru, Ninjacart Co-founder Vasudevan Chinnathambi said.

Source – *Business Standard*

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## Shoppers Stop uses online subsidiary to get back on Amazon marketplace

Shoppers Stop, the country's oldest department store chain, is using its online subsidiary Shoppersstop.com to get back on Amazon as it eyes a larger share of sales from e-commerce segment.

Rajiv Suri, managing director and chief executive officer, Shoppers Stop, said its website would list on Amazon in compliance with regulatory requirements and almost 120 stock-keeping units mainly in apparels would be available in the forthcoming days, which would be steadily increased over time. "Shoppersstop.com is a separate legal entity with no investment from the US retailer," Suri said. "It is, therefore, in compliance with the draft e-commerce policy that came into effect this year, allowing us to make our products available on Amazon. We will start with apparels and then move to other sections such as lifestyle and beauty," he said.

Source – Business Standard

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## Ftcash raises Rs 50 Cr funding from Accion, FMO & IvyCap Ventures

Fintech start-up ftcash has raised Rs 50 crore in a Series-A funding round led by global non-profit Accion and Dutch development bank FMO, with participation from existing investor IvyCap Ventures. Sanjeev Chandak, cofounder of Mumbai-based ftcash, said the money will be used for product development and expansion into new geographies.

"By using transaction data for credit assessment and leveraging repayments from the ftcash payments platform, ftcash is pioneering a model that can reach 60+ million micro-merchants in India, 96% of whom have been underserved by banks and traditional finance companies," said Chandak, who is also the company's CEO. Ftcash had earlier raised capital from Silicon Valley-based venture capital fund 500 Start-ups. It had also raised close to \$1 million from IvyCap, Tracxn Labs and Singapore Angels in 2016.

Source – The Economic Times

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## Social media influencers lose their millions when scammers come phishing

Social media influencers on Facebook and Instagram who sometimes have followers running into millions are facing a new kind of menace. A growing number of online scamsters have gained access to their page admin rights over the past few months, leading to these users losing followers. Several of these social media influencers who have been victims, primarily through phishing mails or messages, and they say they turned to cyber-security firms to deal with the problem.

"Many of these phishing attacks also happen through bot websites which are active for merely a month or so, making it difficult to track the IP addresses. After accessing the page details, one can promote websites to direct traffic, eventually increasing its advertising revenue," said Rajashekhar Rajaharia, a cyber-security professional.

Source – The Economic Times

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## Nissan bags patent related to wireless charging technology for EVs

Japanese auto major Nissan Motor Company has received an Indian patent for its wireless charging technology for electric vehicle, which could help the vehicle to charge without connecting with a charging device. The system allows charging an EV without a connecting cable, simply by parking it on a designated spot, much like charging an electric toothbrush or shaver, according to the company.

The technology, for which the company filed a patent application on December, 2013, describes a power feeding coil and a power receiving coil and sensors which could sense the output values of the power transmission to detect any obstacle between these two coils.

Source – Business Standard

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## 'Super app' to place Reliance Jio in pole position

As Reliance Industries chairman and managing director Mukesh Ambani prepares to officially launch world's largest online-to-offline new e-commerce platform and give jitters to Amazon and Walmart-Flipkart, Reliance Jio is reportedly working on a "super app" that will provide over 100 services at one platform.

Jio is now serving over 300 million subscribers in India as data and voice traffic has seen an unparalleled growth.

Source – The Economic Times

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