

identity solution is integrated into existing PoS systems, bringing the ability to pay for food and beverages with **VeinID** technology. It leverages IR beams to map the unique pattern of veins. Unlike fingerprints, the vein pattern leaves no trace and cannot be copied, making it an ideal biometric for high-security authentication. Similarly, Norwegian start-up **Zwipe** has developed a biometric authentication technology that supports contactless payments, access control, and ID for stadiums.

Similarly, companies are developing smart-ticketing technologies for stadiums. **Blink Identity** uses facial recognition to identify people at walking speed upon entering a venue, while **Evolv** offers a security gate that can conduct rapid body scans of people without requiring them to stop. On the other hand, **Eventchain** is developing a decentralized blockchain token network that powers a secure ticketing system.

While it is comfortable to watch a game with our buddies at home, we are social creatures who love cheering for a sports team. In the blurred lines between the physical and the digital space of IoT, smart sports stadiums are promising more secure, more connected, and definitely a more exciting sports environment.

Today's News

Google Pay looks beyond UPI, card payments in the works

Google Pay, which offers UPI payments in India, is expected to soon offer Indian consumers the option to pay through debit or credit cards saved on the platform. The technology giant unveiled plans to make Google Pay a bigger payment instrument at the IO19 developers' conference organised by it in San Francisco earlier this week. The move is aimed at offering consumers a smooth payment experience while shopping online. Avnish Miduthuri, product manager at Google, said the search giant is not only adding to the number of places where Google Pay will be accepted, but also working on increasing the ways of paying through the app.

Source – *The Economic Times*

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E-commerce buyers to get uniform product data

Top retailers and e-tailers in India, including Amazon, Flipkart, Reliance Retail, Big Basket and the Future Group have come together to work on standardising representation of product data across various offline and online retail platforms for consistency and uniformity. The move would enable seamless sharing of product data between manufacturers and these companies, resulting in substantial lowering of admin costs currently incurred in data exchange individually with each retailer or e-tailer. This includes formats of images that need to be uploaded on e-commerce portals and product data that needs to be shared, such as, net weight, dimensions, product classification, maximum retail price and description.

Source – *The Economic Times*

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

SoftBank operating profit up 80%, aided by Flipkart, Oyo

The exit from online retailer Flipkart and the rising valuation of hospitality major Oyo helped Japanese telecom and internet major SoftBank Group report an 80% increase in its operating profit for the financial year ending March to \$22 billion. The billionaire Masayoshi Son-led firm is one of the largest investors in India's internet space with over \$10 billion deployed in the country, fuelled by the \$100-billion Vision Fund launched in 2016.

SoftBank said the fair value of its investment in Oyo, which has aggressively expanded into China and Europe over the last year, increased by \$1.4 billion during the financial year.

Source – *The Economic Times*

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Udaan's parent infuses Rs 139 crore in the B2B e-commerce company

Hiveloop Technology, which owns and operates B2B online marketplace Udaan, has received fresh funding from its Singapore-based parent Trustroot Internet Pte, taking the total financing for India's youngest unicorn to a little over Rs 400 crore in the last five months.

Trustroot has made a capital infusion of Rs 139.5 crore into the Bengaluru-based company, according to documents filed by the company with the Registrar of Companies, and accessed by business signals provider paper.vc.

Source – *The Economic Times*

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Mutual funds to submit details about artificial intelligence-based systems on quarterly basis: SEBI

Stepping up its surveillance on mutual funds, SEBI Thursday asked fund houses to provide various details about artificial intelligence and machine learning-based systems used by them on a quarterly basis. As most AI and Machine Learning (ML) systems are "black boxes" and their behaviour cannot be easily quantified, SEBI said it was imperative to ensure that any advertised financial benefit owing to these technologies in investor facing financial products offered by intermediaries should not constitute to misrepresentation.

Fund houses are required to furnish the details about AI and ML-based applications and systems in a prescribed format from the quarter ending June 2019, to the Association of Mutual Funds in India (AMFI). It has to be submitted within 15 days from end of a quarter to the association.

Source – *The Economic Times*

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Google will never sell personal info to third parties: Sundar Pichai

Privacy has always been one of the most sensitive topics to talk about in the technology sector. Two of the top tech firms in the world -- Google and Apple -- have been doing their best in assuring that their devices and services that collect your data, stay secure and are not 'backdoor-end' to third parties. While Apple charges comparatively more for its products and services, most Google services are free to use and Android smartphones less costly. And this is something that has been amplified by Google's CEO Sundar Pichai in one of his write-ups for The New York Times.

Talking about privacy, Pichai targets Apple and says that privacy should be available to all and not only those who purchase premium products. He says that privacy is for all. "For us, that means privacy cannot be a luxury good offered only to people who can afford to buy premium products and services. Privacy must be equally available to everyone in the world," says Pichai.

Source – *The Economic Times*

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E-learning platform Udacity along with Facebook announce scholarship in AI for tech enthusiasts

Lifelong learning platform Udacity, in collaboration with Facebook, has announced a "Secure and Private Artificial Intelligence (AI)" scholarship for tech enthusiasts globally. Facebook's investment would make 5,000 seats available for a supported version of the course. After the completion of the first phase, top 300 students would receive full scholarships either for the Deep Learning Nano-degree programme or the Computer Vision Nano-degree programme from Udacity, the Silicon Valley-based company said in a statement on Thursday. The course is open for application and general enrolments would begin on May 30. "We are excited to partner with Facebook for helping us extend the scholarship challenge to deserving candidates across the globe," said Ishan Gupta, Managing Director, Udacity, India.

Source – *Business Insider*

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Kaspersky Lab launches service packages to protect blockchain businesses

Kaspersky Lab has launched new service packages designed for businesses working in the blockchain industry and crypto economy. Token offering (ICO/STO) projects and cryptocurrency exchanges are now offered tailored services, such as smart contract code review, application and website security assessment, security awareness trainings, protection against phishing, and incident response. In addition to these services, Kaspersky Lab also provides crypto exchanges with fraud and money laundering prevention and targeted attack detection.

Source – *CRN*

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Upstox in talks with Tiger Global for a \$25M funding round

Mumbai-based stock broking company Upstox is in talks with investment firm Tiger Global Management for a \$25-million funding round, two people aware of the development said. "While the deal is not signed yet, the talks are at a matured stage," said one of the persons cited earlier, requesting not to be named. "With the investment, Tiger could pick up around 20% stake in the company."

Upstox, backed by Ratan Tata and Kalaari Capital, is a discount broking firm which leverages technology to allow innovative investment options for its users. In its space it directly competes with discount broking major Zerodha.

Source – *The Economic Times*

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