



## NEWS HIGHLIGHTS

Fintech start-up PayNearby forays into insurance broking, acquires We Care Insurance

Paytm to expand offerings in education services

B2B SaaS start-up Nitrogen aims to disrupt two multi-billion dollar markets - ecommerce and CDN

Zomato acquires food donation start-up Feeding India

## Today's View

### Hostel-tech

In the current era of technological advancements where there is an app for almost everything, hostel management appears to lag behind in keeping up with change. From redundant paperwork to time-consuming manual processes, most of the hostels are still following archaic methods to manage their day to day activities. These old school methods of functioning result in ineffective communication between hostels, its students and parents.

Some of the hostels or student housing companies are investing in new-age technologies to differentiate themselves by being markedly different from traditional university-led hostel systems. Such technologies include facial recognition security systems, RFID enabled libraries and canteens, attendance systems that both students and parents can access on their smartphones.

Even though student housing as a market is currently dominated by university-led facilities, it will potentially see a substantial growth from private companies entering the space to plug demand gaps. Real estate consultancy firm **JLL** estimates the space is expected to see a 38% CAGR amounting to Rs 2,400 crore by 2020.

Most companies in the space, like **OxfordCaps**, **Stanza Living** and **Placio** have standardised their attendance systems with a professional escalation matrix. They also offer biometric security systems where in and out times are recorded. Hostels can set threshold times, based on which if the student is

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### US venture firm General Catalyst may invest in Cred in its first India bet

US-based venture capital fund General Catalyst, an investor in global companies such as Snap, Stripe and Airbnb, is closing in on its first investment in an Indian startup. Sources in the know said General Catalyst has held discussions with Fintech firm Cred to be a part of the company's latest \$120 million financing round.



Source – The Economic Times

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Date – 9<sup>th</sup> Jul 19

not in by a certain hour, parents get a notification. OxfordCaps is leveraging Internet of Things (IoT)-connected devices to monitor energy and space consumption, specifically in gyms, reading lounges and TV rooms, where usage usually remains untracked.

Considering industry average of around 40% for food wastage in hostels of in urban centres, various organisations like Stanza Living are using advance analytics to reduce operational costs. With the ability to predict and analyse consumption data, food wastage at Stanza properties have been reduced to less than 10%.

On the other hand, **Placio** brings social incentive that is used by ride hailing firms such as **Uber** and **Ola** to hostels. It digitally tracks various parameters like student behaviour, general cleanliness, punctuality etc. to reward the better ranked students with online gift vouchers.

With majority of students are staying at hostels to complete their education, such tech-based offerings not only improve the quality of life but also help them get exposed to advanced technologies like facial recognition, digital gift vouchers etc.

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## Today's News

### Fintech start-up PayNearby forays into insurance broking, acquires We Care Insurance

Fintech start-up PayNearby has said it has forayed into the insurance sector to make affordable insurance available to the masses by leveraging its offline network. As a part of the launch strategy, PayNearby has acquired We Care Insurance Broking Services. Along with this, the Insurance Regulatory and Development Authority of India (IRDAI) has also granted insurance broking licence to PayNearby.

Through the creation of Nearby Insurance Broking Services Pvt. Ltd., the company will work with its existing network of close to six lakh retailers, training them to sell the financial product to people who have never bought insurance before.

Source – Your Story

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### B2B SaaS start-up Nitrogen aims to disrupt two multi-billion dollar markets - ecommerce and CDN

The Software as a Service (SaaS) ecosystem has greatly evolved in India. Companies offering SaaS products are driving rapid changes in how enterprises and small & medium businesses adopt technology to make decisions faster, at relatively low cost, and at low security risk. According to a joint report by Google and Accel Partners, by 2025, India will become a \$50 billion SaaS market. And a number of B2B startups are making this market more vibrant in India.

Source – Your Story

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

### Zomato acquires food donation start-up Feeding India

Food delivery platform Zomato has acquired Feeding India, a not-for-profit organisation with an aim to serve at least 100 million underprivileged people every month.

With this acquisition, Zomato will fund the entire salaries of the team and some core initiatives, the company said on Monday. For example, Zomato will fund the development of the 'Feedi.ng' app which will connect donors and volunteers. Zomato said it will revamp the Feeding India website and start publishing quarterly financials on the website.

Source – The Economic Times

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### BookMyShow stake sale at \$1B valuation

Private equity major General Atlantic, Singapore's sovereign wealth fund Temasek and investment banking major Goldman Sachs are among investors who have lined up for 10-12% stake in BookMyShow. The deal is likely to push the online ticketing major's valuation past the \$1-billion mark, said three sources familiar with the development.

The transaction involves a complete exit by SAIF Partners, which holds 5.6% stake, and a partial exit by Accel India, said these sources, adding that employees are also likely to get liquidity with this deal. BookMyShow had mandated Aventus Capital for the share sale earlier this year and was seeking a valuation of about \$1.3 billion.

Source – The Economic Times

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## Walmart Labs acquires two start-ups to bolster its customer service

The technology arm of the US retail giant has acquired health tech start-up FloCare and B2B wholesale trading platform BigTrade, for undisclosed amounts. Acqui-hires are typically made for the skills of the team, rather than for the product. Acqui-hires have become common across big companies and start-ups as it provides them with qualified engineering and other talented teams at lower costs. Walmart Labs acquired AppsFlyer last year, followed by Inteli.ai in December and DataTurk in February.

As part of the latest transaction, some founders and team members of the two companies will join Walmart Labs in the customer and supply chain technology teams, respectively. Karthik G., Piyush Madan and Varsha Patil from FloCare who were part of the core engineering team have already joined the customer technology team at Walmart Labs. They will work in the health and wellness space and digitization of retail services.

Source – Mint

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## Paytm to expand offerings in education services

Digital payments major Paytm is set to expand its offerings in education services by building an ecosystem to attend to the requirements of students and government job aspirants. The Softbank and Alibaba backed company is partnering with multiple institutions to offer a full range of services across payments, commerce, academic services and financial transactions.

“We want to enable the student and parent community to know in advance what they should do to build their career. Right from providing details on 25,000 colleges, courses and exams, our bouquet of services will include – payments (in-app and in educational centres), commerce (coaching, scholarships, test preparation, admission forms etc.) and financial services (student insurance, educational loans, banking),” said Vineet Kaul, senior vice president – Paytm.

Source – The Economic Times

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## The chase gets a lot easier for tech-wielding cops now

It's not just lathis and guns for the police anymore. From algorithm-based apps that can identify gangs, to ones that gather information from breaking news, to cameras in lock-ups that set off an alarm when unusual movement is detected, the police are going increasingly high-tech in a bid to improve efficiency.

The app, called PINE (Police Intelligence News Extractor) has been developed by Gurugram-based artificial intelligence (AI) start-up Staqu. It can analyse mentions of a subject like the Khalistan movement, for example, on news websites and social media to assess which areas are likely to be crime-prone, said Staqu founder Atul Rai. Police in Uttarakhand and UP have been using PINE on a pilot basis, said Rai, adding that intelligence departments in Telangana have also been using the app.

Source – The Economic Times

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## PMO leads the way in EV charging stations

The government is leading the way in installing charging stations for electric vehicles, having set up several such units at various offices starting with the Prime Minister's Office. Daily, after dropping off officers at South Block gates or their homes, electric cars of PMO line up at the 15 charging stations installed at its parking space to get charged for the next day.

“PMO decided to lead by example and have the maximum charging stations,” an official in the top office told ET. “The prime minister is extremely keen on the idea. We also have a lot of electric cars in our fleet,” the official said on condition of anonymity.

Source – The Economic Times

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## Carlyle Group in talks to invest \$45M in DailyHunt

Bulge-bracket private equity firm Carlyle Group is in advanced discussions to invest an estimated \$45 million (about Rs 308 crore) in news and content application DailyHunt, as the Bengaluru-based company looks to delve deeper into the vernacular content space, while continuing to stave off competition from its deep-pocketed Chinese rivals.

The transaction could value the 12-year-old company at about \$650 million, pre-money, according to multiple sources aware of the development. Separately, Japan's SoftBank, which operates the world's largest pool of private capital, has also had discussions with DailyHunt, to potentially invest \$120-150 million in the company.

Source – The Economic Times

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