



NEWS HIGHLIGHTS

JCB International partners with NPCI to launch RuPay JCB Global cards

MobiKwik aims to clock Rs 500 crore revenue from its payment gateway biz

RBI governor nudges PSBs to help deepen digital drive

Accounting giant KPMG partners with Microsoft, R3 for telecom Blockchain

Today's View

A Window to the Gene World

The DNA and genetics industry has seen a major boom happening lately. A gene is the basic physical and functional unit of heredity. Genes and DNA hold the key to the future of increasing applications of genetic testing for early detection and prevention of oncology and genetic diseases. **World Genetic Testing Market** is projected to surpass USD 22 billion by 2024 according to a new research report by **Global Market Insights**.

Entrepreneurs and start-ups are increasingly aware of the potential and revenues this market could create. Today, new consumer genomic start-ups are appearing all over the map and they are aiming to expand far beyond health and ancestry.

Ever wonder about the origins of your family or the next bottle of wine that is perfect for your DNA sequence. Start-up **Helix** can provide those answers. Helix has moved onto this new wave of genomics aided by the reduction in costs and made the technology available to the general public at large. Helix's goal is to move sequencing technologies from the laboratory into a digital marketplace that is based on DNA. This means using genomic testing to unlock individuals' lifestyles and product preferences.

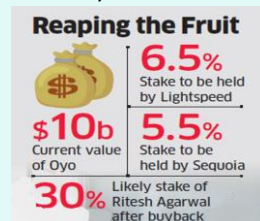
We spend hours in the gym and all kinds of fad diets starving ourselves to near death situations. But it just doesn't seem to give the desired results. We need to look deep. DNA deep. Start-up **DNAFit** is interested in helping individuals

Akhil Handa
+91 22 6759 2873

Prithwijiit Ghosh
+91 22 6759 2579
Prithwijiit.ghosh@bankofbaroda.com

Lightspeed and Sequoia hit the jackpot with Oyo

Lightspeed Venture Partners and Sequoia Capital, two of India's biggest venture capital firms, are poised to rake in the richest cash out in the country's startup ecosystem, after Oyo Hotels & Homes chief executive Ritesh Agarwal announced he was undertaking a \$1.5 billion share buyback.



Source – The Economic Times

[READ MORE](#)

Date – 22nd Jul 19

develop a personalized fitness regime aided by information from an individual's gene variants that reveal information about individual's fitness, nutrition and overall wellbeing.

Genomics has arrived along with Blockchain to provide individuals an exciting new opportunity to store, transfer and utilize your DNA in an entirely new way. The desire to have genomic data recorded or tested was hindered by the lack of privacy. **DNAtix** is providing a blockchain based solution to safely and securely store the genomic sequence of an individual.

Love is in the DNA. The question of why some people just "click" and how relationship bonds are formed has been of interest in the world of psychology for decades. **Instant Chemistry**, a Toronto-based start-up is interested in this question as well and decided to take the science a step further. By applying DNA testing and a psychological assessment, Instant Chemistry now seeks to apply this data to relationships science. More specifically, the Couples Kit designed by Instant Chemistry, examines three aspects of relationship, compatibility and biocompatibility. With this three-pronged approach, couples may strengthen their understanding of their behaviour and attraction towards one another, therefore reinforcing the foundation of their relationship.

DNA and genomic sequence is as old as human beings. It has the potential to unlock the cure for several diseases and ailments. The applications are endless and the start-up world is showing keen interest.

Today's News

JCB International partners with NPCI to launch RuPay JCB Global cards

National Payments Corporation of India (NPCI) and JCB International have launched RuPay JCB Global Cards which can be used at all point of sales (PoS) terminals which accept RuPay cards and terminals outside India which accept JCB. SBI, Punjab National Bank, Axis Bank, Union Bank of India, Central Bank of India, Andhra Bank, City Union Bank, TJSB Bank and many more banks will issue RuPay-JCB Global Cards, said the retail payments body.

Source – *The Economic Times*

[READ MORE](#)

RBI governor nudges PSBs to help deepen digital drive

State-run lenders would set up infrastructure in one district per state to underpin digital payments, helping New Delhi achieve its objective of giving more citizens access to formal financing and reducing the use of currency in everyday transactions. "On the suggestion of the RBI Governor, it was agreed that banks will identify one district in each state to make it 100% digitally enabled within a time frame of one year," the RBI Governor said in a statement after met bankers on Friday. "To the extent feasible, such districts may be converged with the 'Transformation of Aspirational Districts' programme of the government."

Source – *The Economic Times*

[READ MORE](#)

This News Letter has been prepared with the assistance of G Balakrishna and Prithwiji Ghosh

MobiKwik aims to clock Rs 500 crore revenue from its payment gateway biz

Digital payments major MobiKwik has said it aims to facilitate USD 20 billion worth of transactions through its payments gateway business in the next 12-18 months, a vertical that has been profitable for the company since April this year. The company, which competes with the likes of BillDesk and PayU in this space, is also confident of registering Rs 500 crore in revenue from its payments gateway (PG) business (operated as a MobiKwik subsidiary - Zaakpay) over the next 12 months.

"We are already among the top three payment gateways in the country and we have seen the total payment volume (TPV) and gross revenues triple in last 12 months. This is because we have the best tech stack for payments in mobile apps clocking 94% success rate," MobiKwik co-founder Upasana Taku said.

Source – *The Economic Times*

[READ MORE](#)

PayMate raises Series-D funding from recruit Partners, Visa and others

B2B digital payments company PayMate has raised an undisclosed amount of Series-D funding from Recruit Strategic Partners (venture capital arm of Japan-based Recruit Co.), Brand Capital, Mayfair 101, along with participation from strategic partner Visa. In March, PayMate had partnered with Visa to expand its operations to 92 countries in Central Europe, Middle East and Africa (CEMEA). The investment is an extension of the partnership.

Source – *Inc42*

[READ MORE](#)

Accounting giant KPMG partners with Microsoft, R3 for telecom Blockchain

The blockchain industry has witnessed the arrival of several traditional giants, which has taken the technology from the realm of scepticism to the flow of mainstream adoption. One such traditional entrant is the global accounting behemoth KPMG, which has entered in partnership with global technology leader Microsoft, and blockchain innovator R3.

KPMG, among the Big Four accounting companies in the world, has been in the industry for quite some time, but this is probably the biggest move it made. Until now, it had only bought a few pilot blockchain solution related to its industry, aimed at resolving complex cross-border, or cross-network tasks. The recent partnership with Microsoft and K3 will allow the company to tackle data-related issues expected to arise after the launch of 5G connectivity.

Source – *Cryptonews*

[READ MORE](#)

With eye on small cities, Flipkart to introduce guided navigation in app

Flipkart, India's largest e-commerce firm, will introduce in-app guided navigation and multilingual labels in Hindi and some other Indian languages, in a major upgrade aimed at drawing non-metro users to buy online. According to sources, the Walmart-owned retailer may roll out the upgrades to select users as early as next month and review gains in the run up to Big Billion Days, Flipkart's annual flagship sales event, in September.

The features are part of what is internally called "The Next 100 Million", a banner term for projects and initiatives aimed at bring in first-time, non-English native users in tier-II, -III and -IV cities onto the platform. The move assumes significance, as e-commerce firms are looking to smaller towns and cities, with growth saturating in tier-I markets like Delhi and Mumbai.

Source – *Business Standard*

[READ MORE](#)

TikTok parent ByteDance plans to set up international data centre in India

China-based ByteDance, the parent company of popular short video application TikTok, will set up a data centre in India, becoming one of the first social media companies to do so in the country, the company said. "India is one of our strongest markets and we are happy to be part of the mainframe of Digital India in 15 languages. Since the launch of our platforms in India, we have stored the data of our Indian users at industry-leading third party data centres in the US and Singapore. We now believe the time has come to take the next big leap," the official said in a statement.

The company has set an internal target of 6-18 months to set up the data centre. The plan is part of the \$1 billion ByteDance has recently committed to the Indian market over the next three years. The move is also significant because of the Indian government's ongoing focus on data localisation, as well as the increasing number of issues that TikTok is facing in the country.

Source – *Business Standard*

[READ MORE](#)

Post-\$34 billion acquisition by IBM, Red Hat bets big on India

After the International Business Machines Corp. (IBM) completed the acquisition of Red Hat for \$34 billion earlier this month, a top executive from the iconic software company with an open source development model has said that it was a "match made in heaven" that will help it accelerate growth globally, including in India.

In India, Red Hat, which specializes in Linux operating systems, has engineering facilities in Pune and Bengaluru. "We do think that there is an opportunity to accelerate growth (after the acquisition) not just in the India market, but also in the broader market. But it does exist for sure in India. I think we have an opportunity to scale much more quickly," John Alessio, Senior Vice President and GM, Global Services, Red Hat Inc., said.

Source – *The Economic Times*

[READ MORE](#)

GST on EVs set to be slashed from 12% to 5%

The government is set to cut GST rate on EVs to 5% this week. A specially convened GST Council meeting via video conference will take up the proposal on July 25, a senior government official privy to the development said. The committee of officials looking at fitment of GST rates "has by and large agreed that rate on EV should be cut to 5% from 12%". Some states had some concerns on the move, but the committee has backed it, the official said.

Source – *The Economic Times*

[READ MORE](#)

Disclaimer: The views expressed in this newsletter are personal views of the author and do not necessarily reflect the views of Bank of Baroda. Nothing contained in this publication shall constitute or be deemed to constitute an offer to sell/ purchase or as an invitation or solicitation to do so for any securities of any entity. Bank of Baroda and/ or its Affiliates and its subsidiaries make no representation as to the accuracy; completeness or reliability of any information contained herein or otherwise provided and hereby disclaim any liability with regard to the same. Bank of Baroda Group or its officers, employees, personnel, directors may be associated in a commercial or personal capacity or may have a commercial interest including as proprietary traders in or with the securities and/ or companies or issues or matters as contained in this publication and such commercial capacity or interest whether or not differing with or conflicting with this publication, shall not make or render Bank of Baroda Group liable in any manner whatsoever & Bank of Baroda Group or any of its officers, employees, personnel, directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use or access of any information that may be displayed in this publication from time to time.