



## NEWS HIGHLIGHTS

**RuPay** clocks 1 billion transactions, surpasses debit cards in usage

Future Group to launch cloud-based PoS system with payment tech firm LivQui

Razorpay on-boards Portall port community system to facilitate payments for traders

PayU invests Rs 50 crore in its lending unit

## Today's View

### Healthy Disruption

‘Food is the best medicine’ so goes the adage. The food tech industry is constantly changing and evolving rapidly. Increasing number of innovations are shaping up to fill the platter right from breakfast to dinner. This sector has caused a stir in the pockets of investors as well. According to **Research and Markets**, the global food tech market is expected to exceed \$250 billion by 2022. Varied start-ups are innovating across the value chain.

The journey starts with the recipe and Bangladesh-based **OiiO Recipes** is an online recipe discovery platform. It provides information on recipes across multiple categories including baked products, smoothies, pancakes, salads, toasts, sandwiches, sauces, chips, curries, rice items, etc.

Home cooked food always stirs sweet memories. Kolkata based online market place platform **Secret Super Chef** provides a platform to order home-cooked meals. It allows users to discover home cooks near them and place orders for delivery. The orders placed on the platform gets delivered by an in-house delivery team.

On the other hand, US-based ‘internet-first’ restaurant **Easyfit** offers subscription-based meal delivering services. It allows users to choose their protein, carbs, healthy fats, greens, and veggies to build customised meals. Users can choose a delivery frequency and the number of meals to be delivered in every delivery while placing orders.

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### Liquidity crisis casts shadow: NBFC top execs move out to join banks, fintech

Several senior professionals in the non-banking finance space have quit over the past year and hundreds more are on the lookout for openings elsewhere as the sector reels under a liquidity crunch. At the top 30 NBFCs, hiring has been at a standstill, although there has been a churn of senior talent in the past six months.

**Safety Net**

Several top-tier NBFC execs moving back to safer avenues in banking, fintech & insurance. Some have even taken up consulting & entrepreneurship

This churn is triggered by the negativity around the sector. NBFCs are gripped by liquidity crisis since IL&FS default

Negotiating power of professionals moving out has taken a hit



Source – *The Economic Times*

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Date – 1<sup>st</sup> Aug 19

Similarly, **Hogist** is an online platform to order food for events. It provides a web and mobile platform for users to place bulk orders for food from partnered caterers, restaurants, and chefs. Users can place orders food orders for marriage, corporate events, birthday parties, get-together events, etc. It also offers door delivery services. Users can also choose chefs to cater their food needs.

With food comes the concern for safety. **FoodDESK** provides food safety and recipe analytics solutions for restaurants. It allows users to calculate allergens, ingredients, and nutritional values per recipe in compliance with the European Legislation on allergen declaration and food safety. Users can also do cost-price analysis in real-time and analyse loss-making products. It also provides a task management system that allows users to assign and manage enterprise tasks.

For a commodity that finds mention in our daily lives in various shapes and forms, the opportunity is huge. Start-ups are creating a healthy disruption in this sector for mutual benefits of consumers as well as creators.

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## Today's News

### RuPay clocks 1 billion transactions, surpasses debit cards in usage

RuPay card transactions grew faster than overall debit card use over the past three years, indicating wider and faster adoption of the domestic card payment system. RuPay, which is run by the National Payments Corporation of India, competes with other global card payments systems such as Visa and Mastercard.

RuPay reported 1 billion transactions through both online and offline merchant payment modes in financial year 2019, a nearly 70% jump compared to the 667 million transactions in financial year 2018, according to data sourced from the NPCI and the Reserve Bank of India.

Source – *The Economic Times*

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### Razorpay on-boards Portall port community system to facilitate payments for traders

Online payment gateway aggregator Razorpay has on-boarded the port community system (PCS), the cloud-based technology that seeks to integrate multiple stake holders from the maritime trade on a single platform.

Portall, a logistics management application, developed by Mumbai-based logistics conglomerate J M Baxi Group, was awarded the contract by the Indian Ports Association, an autonomous body under the shipping ministry, to roll out a pan-India Port Community System (PCS 1x). Portall has signed up with Razorpay for facilitating payments, a shipping ministry official said adding that it will avoid dependency on bank-specific payment eco-system.

Source – *BusinessLine*

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

### eBay buys 5.5% stake for \$160 m in Paytm Mall

Press Trust of India US-based e-commerce firm eBay has bought a 5.59 per cent stake in Paytm Mall for \$160 million (around Rs 1,101 crore), according to a regulatory filing by Paytm E-commerce Pvt Ltd. The deal was carried out through an issue of preferential shares on a private placement basis to e-Bay. With this round, Paytm Mall has raised about \$805 million in total funding across three rounds.

Alibaba's Singapore-based entity owns a 30.15 per cent stake while SoftBank will have a little over 21 per cent post this investment. "We are proud to have investors like eBay and Alibaba who have been disciplined investors and disciplined operators," said Paytm Mall ED Rudra Dalmia.

Source – *BusinessLine*

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### PayU invests Rs 50 crore in its lending unit

PayU Payments has invested Rs 50 crore in its non-banking finance subsidiary PayU Finance, according to financial data accessed by business intelligence platform Tofler. PayU Finance, which runs the LazyPay brands, allows consumers to pay for a product 15 days after they make the purchase.

PayU had hived off the lending entity as a separate company in January. PayU Payments received around 80 lakh shares of PayU Finance in lieu of the investment. PayU Finance sold each share of Rs 10 face value at a premium of Rs 52 apiece.

Source – *The Economic Times*

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## Future Group to launch cloud-based PoS system with payment tech firm LivQui

Future Group, one of the country's largest retailers, is to launch a new point-of-sale (PoS) system, with payments technology company LivQui. The latter, in turn, has partnered with US-based Poynt, an open commerce platform. The platform, based on Poynt's 'Smart Terminals', would be an Android-based operating system and have cloud-enabled management tools. "It provides an application eco-system that empowers merchants to grow their businesses with better inventory management, supply chain integration, and loyalty programmes. For consumers, it will provide a fast and secure checkout process, using their payment method of choice," the company said.

According to sources, Future is trying to bring in a host of merchants, traders and shopkeepers, to counter Reliance Industries' (RIL's) integrated Omnichannel retail plan, via Jio's e-commerce, which is to launch later this year. With over 10,000 stores under the various Reliance retail brands and 2.5 million kirana (traditional) stores already tying up with it, Jio's online marketplace would have a huge hyper-local logistics network.

Source – Business Standard

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## Amazon planning to enter auto sector armed with multiple high-tech patents

Amazon is reportedly working on a strategy to dominate the global auto sector, with the support of its existing logistics, cloud computing and digital services capabilities. The ecommerce giant has filed 210 patents related to transportation between December 2016 and May 2019. These patents are said to range from drones to automated delivery vehicles and even include a scheme to transport passengers through a network of driverless vehicles.

Amazon has also partnered with various automobile manufacturers such as Audi, BMW, Ford, Toyota and more, to integrate it with Alexa Auto, which makes company's voice assistant services accessible from inside a customer's car. Company has said in an earlier statement, "At Amazon, we have a mission to make Alexa, our cloud-based voice service, available everywhere."

Source – Inc42

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## B2B ecommerce marketplace IndiaMart posts profit of Rs 31.4 Cr in first quarter of FY20

B2B e-commerce firm IndiaMART Intermesh posted a consolidated profit of Rs 31.4 crore for the quarter ended on June 30, 2019. The company had recorded a loss of Rs 56.7 crore in the same period a year ago. The total consolidated income of IndiaMart increased by 37.5% to Rs 161.6 crore during the reported quarter from Rs 117.5 crore in the corresponding period of 2018-19. "Consolidated revenue from operations grew by 30% on YoY basis due to increase in number of paying subscribers as well as higher realisation from existing customers. Consolidated Deferred Revenue grew by 32% from Rs 461 crore in first quarter of financial year 2019 to Rs 610 crore in first quarter of FY 2020 leading to much better visibility for revenues in future," IndiaMart said in a statement.

Source – Your Story

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## vpnMentor spots a data breach in Credit Fair, Chqbook Database

A website focused on virtual private networks, vpnMentor, discovered a breach in the databases of financial services firms Credit Fair and Chqbook on July 24 and alerted both companies to the risk, ET has learnt.

Credit Fair offers customers access to small personal loans, while Chqbook lets customers compare personal finance products such as loans and credit cards, based on their financial status. Both Credit Fair and Chqbook require customers to provide considerable personal and financial details on their websites.

Source – The Economic Times

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## Bike-sharing firms move to faster lane

With growth slowing in India's larger ride-hailing market, commuters seem to be flocking to scooter rental platforms such as Vogo and Bounce. The Bengaluru-based scooter sharing apps claim they are doing a little more than 1, 00,000 rides a day combined, even as their presence is limited outside the city.

While Bounce claims it has achieved 60,000 trips a day, its rival Vogo said it was doing around 50,000 trips. They also claim to have done 5 million rides each in total so far. To be sure, both companies have grown extremely quickly, fueled by investments in growing their fleets.

Source – The Economic Times

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