



NEWS HIGHLIGHTS

Voluntary Aadhaar eKYC for bank accounts, mobile, MFs soon

New consortium aims to make Bengaluru hub for industrial AI

Amazon, Flipkart bet big on festive sales spike

Fintech firm Suvidhaa plans e-commerce foray

Today's View

SecOps

As the famous saying goes, 'With great power comes great responsibility'

It is aptly applicable to IT Security Operations (SecOps) field as well. SecOps is a collaborative effort between IT Security and Operations teams that integrates tools, processes, and technology to meet the collective goals of keeping an enterprise secure while reducing risk and improving business agility. SecOps aims to ensure that security and operations teams share accountability, processes, tools and information to make sure the organization does not have to sacrifice security for higher uptime and better performance.

Security operations are becoming increasingly complex as companies attempt to protect themselves. In fact, research from **Enterprise Strategy Group (ESG)** found that 72% of the organizations found security operations were more difficult than two years earlier. These organizations are facing an increasingly sophisticated threat landscape, a growing volume of security alerts, and ongoing gaps in security monitoring.

While **EMA research** indicates that 59% of these companies have achieved dramatic or significant benefits, with better ROI on the existing security infrastructure, and improved operation efficiencies with the help of collaborative SecOps approach.

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OYO is brewing plans to start premium coffee chain

After hotels, homestays, co-working and co-living spaces, OYO Hotels & Homes is planning to go all out in the food business by launching a coffee chain as well as a slew of restaurants

OYO'S GROWING PORTFOLIO

23,000 Number of hotels	46,000 Number of vacation homes	800 Number of cities
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Locations: US, Europe, UK, India, Malaysia, West Asia, Indonesia, the Philippines, and Japan

OYO WORKSPACES

22 Number of centres	15,000 Number of workstations	10 Number of cities
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Source – Business Standard

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Date – 19th Aug 19

BMC Software has developed SecOps solutions to prioritize and remediate critical vulnerabilities, and systematically address compliance violations through an integrated and automated approach across multi-cloud environment. BFSI organisations like Transamerica Life Insurance Company, are leveraging such solutions to power an intelligent closed-loop compliance process that validates compliance; identifies, fixes, and revalidates out-of-compliance servers; and creates audit reports.

DFLabs has developed Security Orchestration, Automation and Response (SOAR) platform to provide security operations (SecOps) programs to better detect, respond to and resolve security incidents. It addresses the pervasive problem of duplicate alerts and false positives, which has a significant impact on the efficiency and effectiveness of organizations' SecOps programs.

Similarly, Taiwan-based technology firm **CyCraft**, has launched SecOps Platform, an AI-driven platform which offers three variations of automated cybersecurity solutions. It spots cyber threats through forensics and remediation through quick scans along with offering an interactive cockpit for quick threat-hunting and fast response in cyber kill chain with the use of AI. It also acts as an integrated intelligence fusion system targeted at improving security findings gathered by users.

As information security teams play a more crucial role in organizations, SecOps is proving to be crucial step to make sure the gap between security and operations does not cause company-wide issues. The collaboration of security teams with operations teams has potential to help organizations reduce process inefficiencies, become more secure and share accountability.

Today's News

Voluntary Aadhaar eKYC for bank accounts, mobile, MFs soon

After the Supreme Court judgment people could not have opened bank accounts on the basis of Aadhaar authentication, even voluntarily. Now, after the amendments in the Aadhaar Act and PMLA, and Telegraph Act, on a voluntary basis, a person can open a bank account, a mobile connection or a mutual fund or open a demat account after Aadhaar authentication. That will make life very easy for people as 124 crore people now have Aadhaar.

Without Aadhaar a lot of physical documents had to be submitted and banks were wary of accepting them as it often difficult to check authenticity of a paper driving licence or even a paper Aadhaar. Now, with Aadhaar authentication, accounts can be opened almost instantaneously, even sitting at home through OTP verification. Appropriate PMLA rules will be notified over the next few days.

Source – Business Standard

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This News Letter has been prepared with the assistance of Preeti Patil and Manish Kulkarni

Amazon, Flipkart bet big on festive sales spike

Several electronics, smartphones and fashion brands said festive season orders from Amazon and Flipkart have surged up to 80% over last year in the expectation that consumer spending will revive during the Navratri-Diwali period. For online-focussed brands, festive orders have doubled, three senior industry executives said.

Executives of leading brands said the marketplaces have projected a surge of over 40% in consumer traffic during the festive season, which is the largest shopping period for Indian consumers. The marketplaces expect much of these will be converted into actual sales led by discounts and first-time online shoppers, they said.

Source – The Economic Times

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Fintech firm Suvidhaa plans e-commerce foray

Sharpoorji Pallonji backed fintech player Suvidhaa Infoserve is seeking to enter a novel e-commerce segment – exclusive clearance sales. The new marketplace, currently run as a closed beta with test users, will be called Suvideals.ooo. The platform will focus on selling only one branded product per day at highly attractive liquidation price until inventory lasts.

“We plan to offer single branded products per day to the customer,” said Paresch Rajde, founder, Suvidhaa Infoserve, declining to provide further details.

Source – The Economic Times

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AI startup keeps mega-machines at peak performance

Inefficiencies can creep into oil drilling rigs in multiple ways. Changes in the soil structure underground, for example, may require adjustments in the revolutions-per-minute, torque and pressure on the drill bit. An intelligent machine can do this round-the-clock better than a human.

Artificial intelligence (AI) could help with smarter decision-making. Trying to bore through a rock that's too hard can damage the drill bit, which would entail a shutdown to replace it. But going around the rock may be inefficient if you can drill through it by applying more pressure. Such contretemps can add to the expenses.

Source – Mint

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New consortium aims to make Bengaluru hub for industrial AI

Raju Reddy has been a prominent backer of Indian startups ever since he sold his company Sierra Atlantic to Hitachi Consulting in December 2010. He's particularly fascinated by entrepreneurs building tech products in India for global markets.

What warms Reddy's heart is when entrepreneurs who've tasted early success look at the bigger picture. Flutura co-founder Derick Jose and a few others recently got together to form a consortium that aims to make Bengaluru among the top three hubs worldwide for industrial artificial intelligence (AI) startups. They've roped in backers like Reddy as well as global venture capitalists and corporations. "It's wonderful to see they're not just building something cool but doing much more to build the ecosystem in India," says Reddy.

Source – Mint

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Children's Hospital Eases Patient Angst, Enlightens Donor Base Through Virtual Reality

If social media has empowered nonprofits to share stories with current and prospective donors, virtual reality represents a natural progression: bringing those stakeholders along for an immersive experience. At the Riley Hospital for Children in Indianapolis, a first-of-its-kind VR patient room is doing exactly that.

"Riley is an incredible place," said Mark Bradley, founder and president of creative agency Bradley and Montgomery. "The minute you step through the doors, you really feel how they are bringing hope and care to sick kids and families. We wanted to capture this feeling and use virtual reality to extend the Riley experience outside the physical walls of the hospital. VR gives us the opportunity to bring the hospital to the community in ways that were simply not possible before."

Source – Forbes

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RedDoorz gets \$70m in fresh round of funding

RedDoorz, the hotel management and booking platform founded by two former MakeMyTrip senior executives, has raised \$70 million in its latest round of funding, led by Asia Partners, Rakuten Capital and Mirae Asset Naver Asia Growth Fund.

The investment is part of a larger Series-C round and while company executives declined to specify the exact size of the ongoing capital raising round, it is expected to cross \$100 million. The latest capital infusion also comes about a month after RedDoorz raised \$45 million in its Series-B round that was led by Chinese investment firm Qiming Venture Partners in July.

Source – The Economic Times

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MPower Financing raises \$100m in debt from Goldman Sachs

MPower Financing has raised \$100 million (about Rs 711 crore) in debt from Goldman Sachs as the education loans provider aims to broaden its reach to students looking to study in the US and Canada.

MPower has now raised an estimated \$200 million in loan financing capital, having raised \$100 million from Community Investment Management in December last year. It had also raised an undisclosed sum in an equity financing round led by Gray Matters Capital, among others.

Source – The Economic Times

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