



NEWS HIGHLIGHTS

P2P lending start-ups write to RBI seeking relaxation of stringent norms

Mid-tier IT cos are skilling employees in digital technology seeing increased business

H&M ties up with Myntra to ramp up online presence

H2O.ai secures \$72.5M funding led by Goldman Sachs

Today's View

Green Sustenance – Part 1

Global warming is causing climatic changes. Rising global temperatures, melting glaciers, increasing sea levels, heat waves are all effects of global warming. According to a report by the **Universal Ecological Fund**, in the coming decade, the cost of air pollution will cross USD 360 Billion harming global growth and health.

Hence, 'Clean-tech' start-ups are developing innovative products to increase sustainability by reducing energy usage, developing more affordable renewable energy options, introducing greener mobility solutions and even changing the ways we produce food. In this 2 part series, we shall look at interesting start-ups that are on a mission to save our home planet.

Solar foods is creating "food out of thin air" literally. This Helsinki based start-up is producing a nutrient rich protein using air, water and electricity only. It is revolutionizing food production, as its product is not dependent on agriculture, weather or the climate, and the technology has vast potential in terms of preserving land and water resources. The company plans to start commercial production of its protein by 2020, which it expects will be cheaper than other sources of protein.

Renewable energy is one of the possible solutions to the climate's global warming issues. Swiss start-up **DEPsys** enables the efficient utilization of smart grids and micro grids. Its control platform allows power grids to run

Akhil Handa
+91 22 6759 2873

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

Amazon readies new spread to lure eateries away from Zomato, Swiggy

US-based online retailer Amazon is proposing competitive commissions to lure restaurants onto its platform and break away exclusivity from established players Zomato and Swiggy, as it starts on-boarding eateries, two people aware of the company's strategy said.



Food Now
Amazon plans to launch 'Amazon Restaurants' in India this year

The Opportunity
Commissions in food delivery go up to 30%

METRO FOCUS
To start with Amazon has top 10 metro cities where Amazon Prime Now is available

Amazon has not been successful with food delivery in US and UK

Food delivery sector sees one of the highest repeat orders in ecomm

Swiggy and Zomato continue to expand

Source – The Economic Times

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Date – 20th Aug 19

safely making it possible to feed large quantities of renewable energies into their grids from decentralized sources.

On the other hand, Norwegian start-up **Ottovo** is working on the utilization of solar energy in Nordic states by helping with easy installation of solar panels on roofs. It has created unique platform that sells solar panels and simplifies installations. Its solar panels can generate clean energy for 25 years and the start-up buys back any extra energy produced by homeowners.

From creating artificial food, smart grids to solar energy, emerging start-ups are taking environment protection seriously. In the next part of this article, we shall look at few more start-ups working on making this planet cleaner and safer for future generations.

Today's News

P2P lending start-ups write to RBI seeking relaxation of stringent norms

Peer-to-peer lending start-ups, through their industry association, have written to the RBI seeking relaxation of stringent norms for the fledgling sector. The body said that survival would be a challenge unless lending rules are eased. The association counts 16 P2P lending platforms, which are licensed by the RBI, as members.

“In the last 18 months since the guidelines were announced, the biggest challenge being faced by the nascent industry is the lender limit of Rs 10 lakh. This single issue is threatening the very existence of the industry,” wrote Rajiv M Ranjan, secretary, Association of NBFC P2P Lending Platforms, in the letter.

Source – *The Economic Times*

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Mid-tier IT cos are skilling employees in digital technology seeing increased business

Mid-tier IT services companies are training employees in digital technology skills, as they see increased business from clients intent on going digital to transform their business. Indian IT firms have invested heavily in reskilling employees in digital skills as customers shift technology budgets away from traditional services towards digital services, which include using the Cloud to host apps, analytics to look at internal and external data, cyber security and building apps for smartphones.

Pune-based Zensar Technologies, which derives almost half of its revenue from digital services, says it has been working on turning itself into a digital enterprise over the last two years, but has more to do. Zensar CEO Sandeep Kishore said the company had an internal deadline where all employees had to undergo at least a certain level of reskilling within a given time frame.

Source – *The Economic Times*

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

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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H&M ties up with Myntra to ramp up online presence

Fashion retail company Hennes & Mauritz AB, popularly known as H&M, sees strong growth potential in the digital medium. It is now ramping up its focus on this segment in India to expand its customer's base, according to Fredrik Olsson, Managing Director, H&M.

“At the end of 2018, online sales were roughly 15 per cent (of the total) globally. In India we have been online for less than a year and the Indian online business has grown higher than the average so it is more than 15%. It is an indication that this segment is working here,” he added.

Source – *BusinessLine*

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Governments look beyond Android and iOS to secure devices

Governments across the world are deliberating over securing their digital footprint and sensitive data from New-Age hackers and an end-to-end, reliable and trustworthy operation system (OS) beyond Android or iOS is top of their minds. Russian government via its national operator Rose Telecom recently acquired 75% of the "Aurora OS" platform built on Finnish firm Jolla's "Sailfish OS".

Russia with "Aurora OS" want to build a safe digital society with the Aurora OS for devices used across corporates and state-owned companies. Jolla is also looking to license its platform for domestic OS for some of the countries. Similarly, a Brazilian company "Sikur" has built a highly secure OS and software platform to be scaled across different devices from smartphones, trading stations, industrial IoT, PoS machines, wearables and so forth.

Source – Mint

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H2O.ai secures \$72.5M funding led by Goldman Sachs

H2O.ai, which offers open-source artificial intelligence and machine learning solutions to enterprises, has secured \$72.5 million in Series-D financing led by Goldman Sachs and the Ping An Global Voyager Fund with participation from Wells Fargo, NVIDIA and Nexus Venture Partners. With this, the Chennai and US-based company has raised a total funding of \$147 million to date from investors like Barclays, Capital One, Crane Ventures, CreditEase, Goldman Sachs, New York Life, Nexus Venture Partners, NVIDIA, Paxion Ventures, Ping An Global Voyager Fund, SST Holdings, TransAmerica, Walden River Wood and Wells Fargo.

H2O.ai plans to use the funds raised to strengthen its global presence including expanding its sales and marketing function. Jade Mandel from Goldman Sachs will be joining H2O.ai's board as part of this transaction. Founded in 2012, H2O.ai offers artificial intelligence and machine learning solutions across various sectors like financial services, insurance, healthcare, telco, retail, pharmaceutical, and marketing.

Source – The Economic Times

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Uniphore raises \$51 mn in Series C funding

Uniphore, a global conversational Artificial Intelligence company incubated in 2008 at IIT Madras, has raised \$51 million in Series C funding led by March Capital Partners, with participation from Chiratae Ventures (formerly IDG Ventures), Sistema Asia, CXO Fund, ITP, Iron Pillar, Patni Family, plus other investors.

The new round of funding is Uniphore's largest to date and marks one of the most substantial funding rounds in the conversational AI sector. Uniphore will use the funds to accelerate its go-to-market in North America, invest in research and development for the next wave of innovation on its platform and grow its talented employee base globally, says a company press release.

Source – BusinessLine

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To power AI, start-up creates a giant computer chip

The largest computer chips would usually fit in the palm of your hand. Some could rest on the tip of your finger. Conventional wisdom says anything bigger would be a problem. Now a Silicon Valley start-up, Cerebras, is challenging that notion.

The engineers behind the chip believe it can be used in giant data centers and help accelerate the progress of artificial intelligence in everything from self-driving cars to talking digital assistants like Amazon's Alexa. Many companies are building new chips for AI, including traditional chipmakers like Intel and Qualcomm and other start-ups in the United States, Britain and China.

Source – The Economic Times

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In breather to auto firms, Govt to go slow on e-vehicle push

Amid protests from the auto industry, the government is likely to go slow on pushing electric mobility for the next few months, arguing that it has to be sympathetic to the downturn that has gripped the auto industry.

The proposal to ban the sale of internal combustion engine (ICE) three-wheelers after 2023 and two-wheelers of engine capacity up to 150cc is also not being pushed aggressively, government sources said.

Source – The Economic Times

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