



NEWS HIGHLIGHTS

Acko signs pact with ZestMoney to offer credit insurance

Indian banks trail global peers on e-sale capabilities, finds BCG study

Zomato and other food aggregators to rationalize deep discounting

Wirecard and OYO to collaborate to provide financial services to travellers

Today's View

Green Sustenance – Part 2

In previous article (link [here](#)), we have seen various new generation start-ups working on creating smart food, intelligent grid network, and ocean clean up to reduce pollution footprint. We continue our journey exploring a few more of these interesting ideas having a big impact on green sustainability.

Water scarcity is a major issue in today's world. The innocuous bathroom shower is one of the culprits consuming more water than required. Swedish start-up **Orbital Systems** originally collaborated with **NASA** to develop the technology for their shower system, called **OAS**, which reduces water waste from showers by 90%. With a built-in purification system, OAS reuses the same batch of water, using only two gallons per shower – versus 20 gallons used in a typical shower.

Land and the soil is becoming increasingly scarce as the population increases, and clearing land for agriculture has led to deforestation on a mass scale, contributing significantly to climate change. **Phytoponics** allows farms to grow crops without soil or the need for arable land, instead of placing the roots of the plants in a nutrient-rich solution. It has developed the commercial-scale hydroponic growing system called **Hydrosac**, which is cheaper and easier to install than traditional hydroponic systems. The start-up's CEO, Adam Dixon, believes that using Phytoponics solutions, we will only have to use 10% of land for agriculture by 2050 also fighting hunger and poverty enroute.

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PayU in talks to buy consumer lending platform PaySense

PayU is in talks to acquire online consumer lending platform PaySense, in a potential cash- and-stock deal that is likely to value the Mumbai-based company at \$60-70 million, according to two sources aware of the developments.



Source – *The Economic Times*

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Date – 21st Aug 19

Climate change is seen as a ticking time bomb. Education and awareness are the tools to handle the situation. Norwegian start-up **Ducky** is tackling climate change with innovative tools to measure, educate, and mobilize people to take action on carbon sustainability. Ducky's platform offers a range of products based on climate and environmental research data, where you can monitor your personal footprint in their climate calculator, learn about climate psychology, and reduce carbon emissions through friendly team competitions.

While Stockholm-based start-up **Tibber** has created an app that acts as an energy company and advisor for homeowners. The app works as an intelligent assistant that can buy, control, and save energy.

Citizens of the world are more aware than ever to climate hazards. This planet is the only one we have to call home and start-ups are taking it seriously to protect the same. However, we believe consistent efforts are required around innovation to reduce waste and find ways to live in harmony with nature.

Today's News

Indian banks trail global peers on e-sale capabilities, finds BCG study

Indian banks score low on digital sales capabilities on their mobile applications, finds BCG India Digital Sales Capability Benchmarking 2019 study, conducted in partnership with Federation of Indian Chambers of Commerce and Industry and Indian Banks Association.

Indian banks trail their global peers in three areas: Absence of personalised marketing messages, lack of straight-through processing, and low quality of in-app sales support, the study said. However, some banks in India have taken steps by developing capabilities in areas such as integration of third-party products and easy login options to their mobile banking applications. Digital sales is the conversion of sales that leads into fulfilled sales events across product lines on digital channels. It is the next growth opportunity for banks worldwide, which lets them acquire customers digitally.

Source – *Business Standard*

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Acko signs pact with ZestMoney to offer credit insurance

Acko General Insurance, on Wednesday announced a partnership with ZestMoney, a consumer lending Fintech Company. This collaboration will help ZestMoney customers to cover their installment payments during times of crisis, said a release. Acko an InsurTech company offers personalized underwriting, micro insurance products, and automated micro claims process. ZestMoney offers instant financing to consumers across 1000+ online portals and provides them the option of paying through EMIs even if the consumers don't own a credit card. Acko will offer credit insurance to these consumers and cover them during eventualities like hospitalization or critical illness when they're unable to pay their installments.

Source – *The Economic Times*

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

Zomato and other food aggregators to rationalize deep discounting

Online food delivery and dine-in aggregators including Zomato have agreed to tone down and rationalize offers they make to their members, including deep discounts, a restaurant association said after a series of meetings held over the past two days.

"It was decided that all aggregators will rejig their features, which will allow the restaurant-customer ecosystem to detox from the addiction of deep discounts that has crippled the industry," said National Restaurant Association of India (NRAI) president Rahul Singh. "These deep discounts are funded by the restaurant industry and not the aggregators. Restaurants do not get any share of the proceeds that aggregators generate from guests as subscription fees."

Source – *The Economic Times*

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Government hopes for an Ecommerce GeM

A commerce ministry cabinet note proposes that Government e Marketplace (GeM), the sarkari online procurement platform, be retooled to also offer a business-to-consumer (B2C) retail option. If the plan goes through, consumers and businesses will be able to buy products listed on GeM by private companies, exactly as it is in private online marketplaces.

Source – *The Economic Times*

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Home ownership platform, Better.com, closes Series-C at \$160 million

Better.com, the home ownership platform in the United States, recently closed its Series C fundraise at \$160 million, bringing the company's total funding to \$254 million to date. Activant Capital, Ping An Global Voyager Fund, Ally Financial, Citi, AGNC, Healthcare of Ontario Pension Plan (HOOPP) and American Express Ventures joined existing shareholders Goldman Sachs, Pine Brook, and Kleiner Perkins in the round.

Better is a full-stack digital mortgage company, speeding and simplifying the process to purchase or refinance a home. It has offices in New York, San Francisco, Irvine, and Gurgaon. It is a direct lender that provides a fast digital mortgage experience. The new investment round comes amid a period of growth for the Fintech disruptor.

Source – *The Economic Times*

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Digital consulting firm, Synechron, expands India presence

Digital consulting firm Synechron announced the inauguration of its new office in Bengaluru on Wednesday. The new place will have a capacity for over 2,000 employees in addition to its Financial Innovation Labs (FinLabs) and Offshore Development Centers. It is also setting up a second facility in Pune, which would seat 170 employees, taking its overall presence to six locations in India.

The new facility can accommodate over 2,000 employees in addition to its Financial Innovation Labs (FinLabs) and Offshore Development Centers (ODCs) for Synechron's marquee clients. This is Synechron's sixth office in India, after Pune, Bengaluru (Global Technology Park at Marathahalli-Sarjapur Ring Road), Hyderabad, Chennai, and Mumbai and is a testament to the industry's global growth in digital transformation in the financial services space delivered by Synechron through these offices.

Source – *The Economic Times*

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Wirecard and OYO to collaborate to provide financial services to travellers

Wirecard, a digital financial technology company, and OYO, the hospitality business company, announced that they are exploring collaboration opportunities to provide a suite of financial services to make payments for OYO hotels and home bookings seamless and hassle-free across several regions in the world, notably, South-East Asia, Europe, UK and the USA. OYO is a constituent of the SoftBank Vision Fund which facilitated the introduction to Wirecard. As part of the collaboration, Wirecard will look to enable OYO with a wide range of digital financial commerce related services including payment acceptance and issuance for OYO's booking services – online, mobile and point-of-sale (POS) – as well as enabling it to leverage Wirecard's banking-as-a-platform capabilities that include lending and loyalty to ensure guests booking an OYO hotel have a hassle-free payment experience.

Source – *Money Control*

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Max Life insurance launches accelerator programme for Insurtech solutions

Delhi-headquartered insurance company Max Life Insurance has announced the launch of Max Life Innovation Labs, an accelerator programme to harness Insurtech solutions.

The company said that it will invite disruptive startups and out of the box thinkers to partner with them in creating futuristic tech-based solutions for Max Life. The startups will help create solutions by leveraging new age technologies such as Artificial Intelligence, Blockchain, Internet of Things, Big Data to facilitate a host of services such as intelligent data acquisition and processing generated from online/offline sources, intelligent underwriting, intelligent agent/seller hiring, financial management and more.

Source – *Inc42*

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Food-tech start-up HungerBox raises Rs 16-crore funding from Paytm parent

Food catering start-up HungerBox has raised Rs 15.99-crore funding from Paytm parent One97 Communications and Sabre Partners Trust, according to filings with the Ministry of Corporate Affairs. The firm is raising Rs 57.99 crore for a series C funding round, of which Rs 15.99 crore in funds have come from One97, and picked up 17,013 series C shares at a nominal value of Rs 100 at a premium of Rs 7,541.03.

Source – *Business Standard*

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