

NEWS HIGHLIGHTS

Innovators from small towns, rural India powering startups: PM

Internet companies team up to tackle e-frauds

Payment app TWID raises Rs 10 crore through seed funding round

Amazon partners with Vodafone to set up pick-up points for customers

Today's View

Contract Analytics – 2

In our previous article (link [here](#)), how technology is enhancing efficiency of time-consuming contract related processes. It is estimated that the inefficient contract life cycle management processes may cost organizations as much as 9% of their annual turnover.

Contract analytics provides valuable performance insights into all areas of contracts like cycle times, deviations, risks, statistics (expiry, renewal, pending, etc.), procurement and sales business metrics. Hence, numerous organizations are looking to improve their contract management, both with respect to existing agreements and contract creation for new agreements and templates.

ABBY has developed a software-as-a-service solution that automatically discovers insights from contracts to speed content migration, obligation analysis and risk mitigation. Human-like understanding of contracts using advanced linguistic and AI capabilities lets users speed read contracts by pinpointing sections, clauses and entities. The platform also enables modular micro-service, cloud-based architecture to customize processing capabilities as well as discovery, review and analysis workflows.

On the other hand, San Francisco-based **Seal Software** has developed contract analytics solutions, pairing a simplified user interface with a collection of enterprise-class AI capabilities in a single platform. The platform

Akhil Handa
+91 22 6759 2873

Manish Kulkarni
+91 22 6759 2885
manish.kulkarni@bankofbaroda.com

Game on as etailers take the field to keep users engaged

Games have become the new buzzwords on popular apps, with ecommerce companies, social media startups & content aggregators introducing game elements to increase customer engagement.



Source – The Economic Times

[READ MORE](#)

Date – 1st Oct 19

enables companies to find contracts of any file type across their networks, quickly understand risks or opportunities are hidden in their contracts and place them in a centralized repository. The platform also enables enterprises around the world to maximize revenue opportunities, reduce costs, and mitigate risks associated with contractual documents.

The contract management technology can identify pricing differences, lapsed contracts, evergreen provisions and similar issues. With this information, organizations can monitor and, if necessary, seek to amend existing contracts and begin to better manage their contracts going forward. They can also integrate the data with their contract management systems for better obligations management.

When used to support a strategic, comprehensive contracts management program, contract analytics can inform a range of decisions and guide multiple improvements that will enhance revenue, reduce costs, and improve speed to market.

Today's News

Innovators from small towns, rural India powering startups: PM

The government's focus on startups has helped India become one of the top three startup-friendly ecosystems, Prime Minister Narendra Modi said.

The best part of India's stride in startups, he said, was that it was being powered by innovators from tier 2 and tier 3 cities, and rural India. "In the world of startups, the language you speak matters far less than the language you can code in. The power of your surname does not matter; you have the opportunity to create your own name. What matters is your merit," Modi said while addressing students at the 56th annual convocation of the Indian Institute of Technology (IIT) Madras on Monday.

Source – *The Economic Times*

[READ MORE](#)

HDFC Bank, ICICI, others in MeitY's digital good books

HDFC Bank and Paytm Payments Bank are among seven financial institutions that have topped the rankings in the number of digital transactions reported in July.

The government is tracking the numbers as part of its agenda to achieve 40 billion digital transactions in the current financial year. HDFC Bank and ICICI Bank among traditional lenders, Paytm and Fino among payment banks, and Canara Bank and IDBI Bank among the public sector entities have been rated 'good' on a list by the Ministry of Electronics and Information Technology (MeitY). HSBC is the only foreign bank to figure in the top seven. In June, HDFC Bank and Fino were the only ones to get a 'good' rating from the ministry.

Source – *The Economic Times*

[READ MORE](#)

This News Letter has been prepared with the assistance of Manish Kulkarni and Vikas Madaan

Ledger app Khatabook raises \$25 million in Series A

GVV Capital, Tencent, Partners of DST Global, and Sequoia India have backed a \$25 million Series A round in Khatabook, a ledger app that enables merchants to record and track business transactions. This takes Khatabook's total fundraising to \$29 million, which it plans to deploy to scale the technology team, and build new products.

"In the last year, MSMEs have come online at an unprecedented rate, and they have deep demand for our core use case of cash management. We are also introducing GST, invoicing and other such utility cases to further solve for the need of our user base," said Ravish Naresh, CEO and cofounder, Khatabook.

Source – *The Economic Times*

[READ MORE](#)

Amazon partners with Vodafone to set up pick-up points for customers

Amazon India on Tuesday announced its partnership with Vodafone Idea Limited to set up pick-up points in Vodafone stores for its customers. The partnership will enable Amazon India customers to choose their nearest Vodafone store as a pick-up point to collect their packages at a convenient time, it said in a statement.

Amazon India will leverage the wide reach of Vodafone stores to provide a "safe and convenient" option for customers to receive their package, the company said.

Source – *The Economic Times*

[READ MORE](#)

India has over 6 lakh rogue drones; agencies analysing sky fence, drone gun tech

India has an estimated over 6 lakh rogue or unregulated unmanned aerial vehicles (UAVs) and security agencies are analysing modern anti-drone weapons like 'sky fence' and 'drone gun' to counter terror or similar sabotage bids by these aerial platforms, official sources said on Sunday.

An official blueprint prepared by central agencies has been accessed by that states unregulated drones, UAVs and remotely-piloted aircraft system are a "potential threat" to vital installations, sensitive locations and specific events and a "compatible solution" is required to counter them.

Source – *The Economic Times*

[READ MORE](#)

Payment app TWID raises Rs 10 crore through seed funding round

TWID, a digital payment app, announced that it has secured Rs 10 Cr from SCV LLC, a family-owned business of tech entrepreneurs, as part of their seed round of funding. TWID is a futuristic payment app that seamlessly pools multiple loyalty/reward points of banks, retail, entertainment, F&B, travel, etc. and enables the consumers to seamlessly access and redeem them.

The mobile-first platform empowers its users to track all the rewards and loyalty points at one place, and spend them just like cash across many online and offline retail stores, making their existing and future reward points valuable. It is currently available on Google Play. The company has previously secured funds from many marquee investors like YourNest Fund, Whiteboard Capital, and Capillary Technologies.

Source – *Moneycontrol*

[READ MORE](#)

How incubators are disrupting the Indian agri-tech startup landscape

Technology has changed the way that businesses behave today. The Indian economy is home to over 56,000 startups with about 450 plus in the agri-tech space alone. There are government regulations and incentives to help these startups grow and sustain, but the dynamics are skewed towards the incubators and accelerators who drive exponential growth.

The Agri-tech segment is growing at a phenomenal rate of 25% year-on-year. The fund inflow has been over \$250 million in 2019 alone. The future is bright, and experts view the agri-tech innovation industry as the primary driver of agricultural economics by 2020. The multi-billion sector has a massive scope to change the face of the Indian economy. Incubators are not only funding, but also mentoring, and guiding the very fragmented businesses leading towards a cohesive structure.

Source – *The Economic Times*

[READ MORE](#)

Internet companies team up to tackle e-frauds

Seven leading internet companies are banding together to save their consumers from the rising menace of cyber frauds being carried out by duping innocent users, where the money is being siphoned off from their accounts.

The companies taking action include travel majors MakeMyTrip Group and Oyo Hotels & Homes, mobile payments firm Paytm, online food delivery aggregators Swiggy & Zomato, besides ride-hailing giant Uber. These companies met the Reserve Bank of India (RBI) last week to make a joint representation on the issue and how to curb these online frauds — engineered via fake toll-free numbers and serial bank account generators, among other methods.

Source – *The Economic Times*

[READ MORE](#)

Twitter co-founder invests in Kerala startup

Social networking site Twitter's Co-Founder Christopher Isaac Bizstone will invest in Sieve, a Kochi-based startup.

Founded by Sanjay Nediya, Sieve is a complete platform for freelancers and agencies that provide the infrastructure from websites to digital signatures and all way up to invoicing and payment management. It was announced on a tele address by Bizstone at the second edition of Huddle Kerala 2019. The startup is mentored by KSUM and currently serves in the US market and will soon be expanding to Europe.

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.