

## NEWS HIGHLIGHTS

**SBI, Bank of Baroda squeeze micro-ATM transactions of other banks**

**E-commerce cos add games to increase customer engagement**

**Udaan raises \$585 million from Tencent, other VCs**

**HDFC Bank and Paytm Payments Bank tops in the number of digital transactions**

## Today's View

### IoT Security

The Internet of Things (IoT) is a system of interrelated computing devices, mechanical and digital machines, and objects that are provided with unique identifiers and the ability to transfer data over a network without requiring human-to-human or human-to-computer interaction. Simply put, the Internet of Things mean taking various devices and connecting them to the internet.

**MarketsandMarkets** predict the global IoT market size to grow from USD 170 billion in 2017 to USD 561 billion by 2022 at a CAGR of 26% during 2017–2022. As per **Statista**, the number of IoT devices shall reach ~ 75 Billion by 2025, a five-fold increase in a decade. With such an implosion in IoT devices and ever-increasing dependence on IoT by humans and corporations alike, maintaining their security and integrity is very important.

IoT vulnerabilities like authorization, secure boot, firmware validation, and data leak prevention during cloud connectivity poses a serious security threats. **Mocana** provides IoT security solutions to mitigate such threats. It is OS independent and provides a common API for various device architecture.

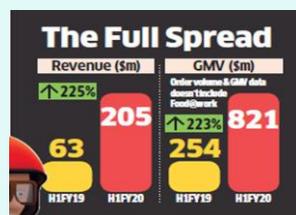
Similarly, **VDOO** provides IoT security detection and vulnerability assessment solution to organizations. The platform automatically classifies and analyses the IoT device for generating a device-specific threat landscape and corresponding security requirements.

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**Zomato revenue jumps 3-fold to \$205 million from last year**

Restaurant discovery and food delivery platform Zomato said that revenue for the first half of the ongoing financial year jumped over three-fold to \$205 million, compared with the same period last year when it stood at \$63 million.



Source – The Economic Times

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Date – 3<sup>rd</sup> Oct 19

**Inside Secure** provides comprehensive embedded security and payment solutions. It operates in multiple markets like payment & mobile banking, content protection & entertainment, enterprise security, and secure access, secure IOT & brand protection.

Israel-based **Karamba Security** provides solutions to protect connected & autonomous cars from cyber threats. Its solution hardens the externally connected controllers within an automobile against hackers. Only valid code and valid behaviors are allowed to run on the controllers to keep the car safe and prevent the attacks. **Trillium Secure** has developed a multi-layered cybersecurity solution for connected & autonomous vehicles. It is focused on protecting mission-critical automotive and IoT networks from malicious cyber-attack including intrusive manipulation and passive monitoring or eavesdropping.

On the other hand, **Medigate** provides cybersecurity solution for the connected medical devices to the healthcare providers. The platform monitors and protects networked medical devices from cyber-attacks by inspecting the traffic between the identified medical devices and the network and detects any suspicious behaviour.

The future of the world lies on the internet and its peripherals. Reliance on devices over the internet with start-ups looking to bring secure interaction with them has the potential to benefit the entire ecosystem.

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## Today's News

### SBI, Bank of Baroda squeeze micro-ATM transactions of other banks

Public sector lenders State Bank of India (SBI) and Bank of Baroda (BoB) have limited the cash withdrawals of customers using micro-ATMs of other banks to just four times a month, in what could cause transactions undertaken through the Aadhaar-enabled Payment System (AePS) route to fall significantly. While BoB is allowing customers to do four transactions a day, SBI has limited it to just one. SBI account holders who are not part of the government's direct benefit transfer scheme are allowed to do five transactions a month, sources said. These limits only apply in case the customer uses the micro-ATM terminal of another bank.

Source – The Economic Times

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### E-commerce cos add games to increase customer engagement

Games have become the new buzzwords on popular apps, with ecommerce companies such as Flipkart and Amazon, social media start-ups like Sharechat, and content aggregators like Dailymint introducing game elements, including contests and quizzes, to increase customer engagement. The idea is to build brand loyalty and serve as a gateway to commerce, especially for first-time internet users from small towns. High engagement products such as games, local language interface and videos tend to build trust and familiarity with a brand, especially among customers who have recently come online.

Source – The Economic Times

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

### Shubh Loans has raised \$4.8M as a part of its Series-A round

Bengaluru-based digital loan facilitating start-up Shubh Loans has raised \$4.8 million (Rs 34 crore) from Omidyar Network India as a part of its series-A round of funding. Existing investors Saama Capital, Beenext, SRI Capital and Pravega Ventures also participated in the round.

The funds raised in this round will help Shubh Loans expand its customer sourcing platform, augment its technology, grow the data science team and credit scoring platform.

Source – The Economic Times

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### Udaan raises \$585 million from Tencent, other VCs

Udaan, a business-to-business (B2B) e-commerce platform, raised \$585 million from Tencent, Altimeter, Footpath Ventures, Hillhouse, GGV Capital and Citi Ventures. Existing investors Lightspeed Venture Partners and DST Global also invested in the round, a statement from the company said. This takes the total funding raised by Udaan to \$870 million since 2016.

The company enables small manufacturers, farmers, mills and brands to market their products across the country at a low cost with 100 per cent payment security and complete transparency. It enables small businesses such as shops and kiranas to source from a selection of high-quality products at low prices with the convenience of e-commerce.

Source – BusinessLine

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## Amazon nearly doubled its revenue from its cloud and data biz India

Online retail firm Amazon nearly doubled revenue from its cloud and data-hosting units in India to Rs 4,131 crore for the year that ended March 2019, show documents filed with the Registrar of Companies. The units also posted a combined profit of Rs 189 crore in the same 12 month period, up 60% from the previous fiscal year. Amazon Data Services India, which provides services such as web hosting and data storage, posted revenue of Rs 1,504 crore and a profit of Rs 117.9 crore. Amazon Internet Services, which acts as a reseller for Amazon Web Services (AWS), reported a profit of Rs 71.2 crore on revenue of Rs 2,627 crore.

The two units had in fiscal 2018 posted combined revenue of Rs 2,151 crore. The revenue growth in FY19 was in fact, slower than in the previous year, when the two businesses recorded a nearly threefold jump. Despite the slowdown in growth, experts said Amazon was continuing its march towards earning \$1 billion in web services revenue from India.

Source – The Economic Times

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## HDFC Bank and Paytm Payments Bank tops in the number of digital transactions

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. MeitY comes out with a monthly scorecard for banks. The scores are calculated using multiple factors such as the number of digital transactions, share of successful transactions on the Unified Payments Interface (UPI) railroads, the number of merchants that have been on-boarded for digital payments.

Source – The Economic Times

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## Emerging tech is helping companies grow revenues 2x: Report

Companies that have implemented emerging technologies such as artificial intelligence (AI) into their core processes are seeing revenue grow two times faster than companies that are not using these technologies at the core, according to Accenture's Future Systems Research. The research report - Full Value. Full Stop. How to scale innovation and achieve full value with Future Systems - said leaders grow revenue at "more than twice the rate of laggards". In 2018 alone, the laggards surrendered 15% in foregone annual revenue, and stand to potentially miss out on 46% in revenue gains by 2023 if they do not change their enterprise technology approach, it said.

Source – The Economic Times

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## Uber launches app aimed at connecting workers with businesses

Ride-hailing firm Uber Technologies Inc said it has launched an app to connect workers with businesses needing to fill available shifts.

The app, called Uber Works, has started operating in Chicago, Uber said late on Wednesday, adding it has been studying the option over the past year. The Financial Times had earlier reported on the app's launch in Chicago.

Source – The Economic Times

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## Loantap has raised \$12 million in its series B round of funding

Pune based digital lending company Loantap has raised \$12 million in its series B round of funding led by Avaana Capital. The current round also saw participation from existing investors India Quotient, Shunwei Capital, Kae Capital, and 3One4 Capital.

"LoanTap has created a strong technology backbone which offers a superior customer experience. We tripled our loan book last year and the current round of funding will further fuel this growth," said Satyam Kumar, chief executive officer, Loantap. "I have a current credit line of Rs 50 crore which needs to deploy now, after that I am looking at a leverage ratio of three."

Source – The Economic Times

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