



NEWS HIGHLIGHTS

UPI transaction share overtakes cards in merchant payments: Razorpay

True Balance raises \$23M from a cohort of Korean investors

Doodhwala halts operations, redirects users to FreshToHome

Ratan Tata to invest in EV startup Tork Motors

Today's View

Traffic Management, with AI

While driverless cars and flying taxis hold the future promise of alleviating traffic congestion, today's problems require immediate solutions based on evolving technology. In congested city areas this number skyrockets.

With the number of cars clogging roads around the world expected to double in the coming decades, new ways of responding to crashes, controlling traffic lights and creating diversions are being developed using emerging technologies to keep traffic moving.

Chinese e-commerce giant **Alibaba** has launched its traffic management service, 'City Brain', in Kuala Lumpur. This service uses cloud computing and machine learning to minimise congestion on the city's roads. The platform sorts through a mass of incoming data from 300 traffic lights, 500 CCTV cameras, public transport systems and other streams in order to minimise road congestion. It will use real time data, data mining, video, image recognition and other processes to determine live traffic predictions and recommend the fastest and least disruptive route for an ambulance to pass through the city.

Similarly, Miami authorities have partnered with **Mercedes-Benz** to develop a machine learning-powered method for determining ahead of time when the bridges would rise. The solution, computer vision-equipped cameras and predictive AI. The company currently monitors three of the city's busiest drawbridges, using the data gleaned to power predictive analysis algorithms.

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Paytm in talks with T Rowe Price for its funding round

Online payment services company Paytm is in talks with US asset manager T Rowe Price to lead a financing round aimed at raising \$1 billion, according to two people privy to the matter. "T Rowe Price is in talks to invest around \$150-200 million, with existing investors SoftBank and Alibaba expected to infuse the rest of the capital.

Fresh Topup

New fundraising round may value Paytm at \$13-15B	Paytm's parent had earlier set out to mop up \$2B
SoftBank & Alibaba Group to take part to maintain their ownership	Co was valued at \$16B in a secondary transaction earlier this year
Some Saudi-based funds may also join in	

Source – The Economic Times

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Date – 15th Oct 19

Researchers at **The Alan Turing Institute** and the **Toyota Mobility Foundation** have teamed up to launch a new project to develop traffic management systems that can become more dynamic and responsive through the use of AI. On the other hand, **topXview** has developed AI based Advanced Traffic Management System that supports complete traffic management centre operations from start to finish and is deployed in more than 150 traffic control centres around the world operating over 5,000 kilometres of roads and 200 kilometres of tunnels. It uses big data fusion and AI processing to provide situational awareness, visualization of traffic conditions, incident detection, and communication actions for traffic and incident management.

The use of innovative technologies like AI, Big Data and Machine Learning in traffic management system can ease the life of people and fulfil the requirements of infrastructural reforms which is the need of the hour, especially in metropolitan cities where traffic management is tricky.

Today's News

UPI transaction share overtakes cards in merchant payments: Razorpay

In a first, the share of Unified Payments Interface (UPI) in person-to-merchant (P2M) digital transaction volumes overtook that of cards in September 2019, according to a blog post by payments service provider Razorpay. While UPI accounted for 44.67% of all merchant transactions made through Razorpay, cards contributed 42.56% of merchant digital payments during the month under review. In August 2019, the share of UPI in merchant payment volumes on Razorpay stood at 40.78%, while that of cards was higher at 44.1%.

Between the March 2019 quarter and the June 2019 quarter, UPI usage shot up 71%. Harshil Mathur, co-founder and chief executive officer (CEO), Razorpay, said in the blog post, "We've been observing UPI transactions since 2017, and we always saw that cards (debit & credit) took the bigger chunk in the method-wise split, while UPI always stood right behind cards. But, the tables turned in September."

Source – Financial Express

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True Balance raises \$23M from a cohort of Korean investors

True Balance has raised \$23 million (about Rs 164 crore) from a clutch of investors, both new and existing, with the Seoul and Gurgaon-based Fintech start-up also receiving its non-banking financial company (NBFC) license from the Reserve Bank of India.

The latest round of funding has seen Korean investors, which includes NH Investment & Securities, IMM Investment, HB Investment, IBK Capital, D3 Jubilee Partners, SB Partners and Shinhan Capital, put in money into the company, which originally started out as a mobile balance management services start-up, but since then has evolved into a financial services company.

Source – The Economic Times

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This News Letter has been prepared with the assistance of G Balakrishna and Manish Kulkarni

Doodhwala halts operations, redirects users to FreshToHome

Online delivery startup Doodhwala has halted operations and is redirecting its customers to FreshToHome. This comes after Fresh to Home has acquired the company in a deal estimated at Rs 3-4 crore. The amount from the sale will be used to pay off creditors in lieu of Doodhwala's customer base, three people said.

Shan Kadavil, CEO of FreshToHome said they have not acquired Doodhwala, and have instead provided a migration path for their customers. FreshToHome sells fresh vegetables and meats. In August this year, it raised \$20 million led by Iron Pillar, with Joe Hirao, the founder of Japan's ZIGExn, also participating.

Source – The Economic Times

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Ratan Tata to invest in EV startup Tork Motors

Tata Sons chairman emeritus Ratan Tata has invested an undisclosed amount in electric vehicle startup Tork Motors, the company said in a statement. The Pune-based startup had previously raised funds from Bharat Forge and Ola chief executive Bhavish Aggarwal.

"In the last few years, there has been a sea of changes in the attitude towards electric vehicles. This industry is changing rapidly and I place good value on the sound logic and the approach that the team at Tork Motors has taken," Tata Sons Chairman Emeritus Ratan Tata said in a statement.

Source – The Economic Times

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EY estimates that digital technologies to create \$1 trillion economic value by 2025

Consulting company EY estimates that digital technologies have the potential to create \$one trillion economic value, contributing 20% to the country's nominal GDP, sustaining 60-65 million jobs by 2025.

"India is at an inflection point – digital has changed the way people communicate, socialize, create, sell, shop and work. 'What comes next' will be determined by the continued focus on fostering innovation, developing unique service offerings and enabling the digital infrastructure in the country which will help us achieve or even exceed the \$one trillion target. India is poised to be a game-changer in the world digital economy by empowering its citizens and revolutionizing businesses," said Prashant Singhal, Emerging Markets TMT Leader, EY.

Source – *The Economic Times*

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Maruti Suzuki collaborates with five start-ups under its MAIL programme

Maruti Suzuki India Ltd said on Monday it has selected five start-ups for proof of concept (PoC) under its Mobility and Automobile Innovation Lab (MAIL) programme to help accelerate these concepts towards real-time applications. MAIL is an initiative by Maruti Suzuki to identify and bring together start-ups with innovative and cutting-edge solutions for collaborating in open innovation in mobility and automobile space.

Through an extensive exercise involving call for applications, thorough screening and pitch sessions, five start-ups -- Enmovil, Docketrun, Eyedentify, Xane and SenseGiz -- were selected for cohort 1. These five start-ups presented their solutions at the demo day organised in New Delhi. "The Indian automobile industry is at a crucial juncture. Several disruptions are taking place in the automobile and mobility space," said Kenichi Ayukawa, Managing Director and CEO of Maruti Suzuki India.

Source – *The Economic Times*

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SoftBank Group, Ant Financial likely to invest \$2 billion in Paytm

Fintech major Paytm is close to scoring \$2 billion of new financing from investors, including Jack Ma's Ant Financial and Japan's SoftBank Group Corp, to fend off an influx of new rivals, a person familiar with the matter said. The funding will be split evenly between equity and debt and values the country's top online financial services firm at \$16 billion, the person said, asking not to be identified talking about a private deal. The talks are in their final stages but the terms could still change, the person added.

Billionaire Paytm founder Vijay Shekhar Sharma is raising capital to protect the start-up's share of a potentially \$1 trillion Indian payments market from new entrants, including Facebook, Alphabet's Google and Walmart-owned Flipkart's PhonePe. Over the past year, a string of new apps have made payments increasingly easy, bringing discounts and cash bonuses to young, smartphone-savvy users.

Source – *Business Standard*

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YES Bank bets big on API, blockchain tech

Private sector lender YES Bank is upbeat about its API banking platform and blockchain initiatives as part of its transaction banking services. "We have been very active on blockchain. Blockchain will happen when all participants agree to be on it. It is the technology of the future," said Asit Oberoi, Senior Group President and Global Head, Transaction Banking Group, and Chief Experience Officer, YES Bank.

The bank facilitated the first digital issuance of commercial paper issuance using blockchain technology in Asia in July this year. It acted as the issuing and paying agent (IPA) and facilitated issuance of commercial paper of Rs 100 crore using blockchain technology for Vedanta Limited.

Source – *BusinessLine*

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Accenture spends \$1B in training every year

Accenture is spending \$1 billion in re-training training its employees every year as the company sees its customers are increasingly demanding newer technology-led services. The company said it has trained nearly 80% of its technology services employees in technologies such as data analytics, AI, ML, and cloud computing - broadly referred as digital technologies. Digital currently contributes more than 60% of Accenture's \$43.2 billion revenue. Nearly 55% of Accenture's employees are in technology services roles globally.

Source – *The Economic Times*

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