

NEWS HIGHLIGHTS

MasterCard launches team cashless India to boost Digital Payment

Amazon Pay users can now pay bills through Alexa

Flipkart to start selling food through FarmerMart

IoT-based water management start-up WEGoT raises \$2 million seed funding

Today's View

Tackling climate change, with AI

Climate change is one of the serious crisis our planet is facing today. As per **'The Nature'** magazine, everything from global-scale modelling efforts to individual weather forecasts are getting a boost from advanced technologies like machine learning, as earth scientists have found themselves in need of computer assistance to make sense of the torrents of data their field is generating.

By using the information provided by machine learning algorithms, **Google** has been able to cut the amount of energy it used at its data centres by 15%. Similar insights can help other companies reduce their carbon footprint.

Borealis AI, an RBC Institute for Research, and **RBC Quebec** have partnered with **Mila - Quebec Artificial Intelligence Institute** to help develop a tool that uses AI technology to produce street view images that show the potential effects of climate change. The tool's goal is to raise awareness on climate change and to view the output of climate models in a visual way. Users will be able to input a location and see a visual projection of the potential effects of extreme weather events at a particular location at street level.

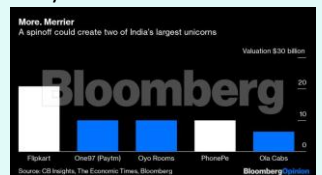
Similarly, **Cambridge University** has created a system that estimates the risk of locations being affected by torrential rain, flash-floods and rising sea levels caused by climate change. The system combines projections from climate models and past historical data at a local level - including rainfall, soil type, and weather patterns from sensors on the ground and satellite information -

Akhil Handa
+91 22 6759 2873

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

\$30 billion of proof that India's tech scene is back

India's largest start-up is ready to birth its own unicorn. That'd be unusual anywhere, but that it's happening in India offers some hope for the country's long-awaited tech renaissance. This is also great news for Walmart Inc. The U.S. retail behemoth paid \$16 billion for 77% of India e-commerce company Flipkart Group in May last year.



Source – The Economic Times

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Date – 16th Oct 19

to provide predictions of what could happen in future. The technology could help to guide the government to alert residents well in time and initiate rescue measures.

Powered by the funds and technology of **Microsoft, SilviaTerra** uses AI and satellite imaging to predict the health of forest trees. The platform is helping conservationists to save countless hours of manual fieldwork.

IBM's Green Horizon Project is an AI that creates self-configuring weather and pollution forecasts. IBM created the project with the hope that they could help cities become more efficient, one day. Their aspirations became a reality in China. Between 2012 and 2017, IBM's Green Horizon Project helped the city of Beijing decrease their average smog levels by 35%.

AI and machine learning are proving to be integral tools in our climate-change-halting toolbox. The more we utilise AI and machine learning technology to help us understand current reality around climate change, the better are our chances of improving and saving lives, creating a healthier world and making green businesses more efficient.

Today's News

MasterCard launches team cashless India to boost Digital Payment

In a bid to give a major boost to the cashless economy dream, MasterCard, on Wednesday, launched Team Cashless India — an initiative to accelerate the acceptance and adoption of digital payments among merchants in the country. Under this initiative, the US-based company has laid out multiple plans to bring more merchants on-board to the digital economy.

MasterCard will also conduct an outreach program across multiple cities to educate merchants about the benefits of accepting digital payments and to provide a platform for consumers to nominate merchants. These nominations are expected to create a social movement for making India a cashless society.

Source – Inc42

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Flipkart to start selling food through FarmerMart

Walmart-owned Flipkart is entering food retail in India, where consumers spend about \$500 billion on groceries annually. Newly registered Flipkart FarmerMart, with an authorised equity capital of Rs 1,845 crore, will sell items produced locally. Sales will initially be online, although the company can also sell through physical stores.

“In line with the government of India’s FDI (foreign direct investment) policy, which allows 100% FDI in food retail for food produced and manufactured in India, Flipkart is applying for appropriate licences from the government,” said Flipkart Group CEO Kalyan Krishnamurthy. “We have secured all internal approvals for the same already.”

Source – The Economic Times

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

Amazon Pay users can now pay bills through Alexa

Amazon has opened up bill payments and digital transactions for Amazon Pay users through voice commands given to Alexa. This new feature supports payment of bills across categories such as electricity, water, post-paid mobile, cooking gas, broadband, DTH and more. Users of Amazon Echo, Fire TV Stick and other devices with Alexa built-in can use this feature.

"This new integration of Amazon Pay with Alexa will help reduce time and effort for customers who use Amazon Pay and repeat similar transactions every month," said Puneesh Kumar, country manager for Alexa Experiences and Devices, Amazon India "We are also excited to share that this is an India-first feature which Alexa customers in India can enjoy before any other international customers."

Source – The Economic Times

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Tiger, Sequoia lead \$35M funding in CleverTap

Tiger Global Management and Sequoia Capital have led a \$35 million financing round in mobile marketing and mobile analytics venture CleverTap, the second time the two existing institutional investors have backed the company in the last six months. The Series C round of funding values the San Francisco and Mumbai-based company at about \$385 million, according to Sunil Thomas, chief executive of WizRocket, the parent entity of CleverTap, thereby, more than doubling the valuation of \$150 in its previous round, this year.

Source – The Economic Times

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IoT-based water management start-up WEGoT raises \$2 million seed funding

Chennai-based start-up WEGoT has closed a seed funding round of \$2 million led by Kumar Vembu, co-founder of GoFrugal, Shyam Shekar, founder of iThought and realty firm Brigade Enterprises. This round of funding brings the Internet of Things (IoT)-based water management start-up's valuation to \$10 million. Founded in 2015, WEGoT provides residential and commercial buildings with a comprehensive water management solution that can track individual usage, identify leaks and remotely shut water supply via smartphone using cloud technology.

With a strong presence in Chennai, Bengaluru, and Hyderabad, and multiple projects in Mumbai and Kolkata, WEGoT has 30,000 apartments and 20 million square feet of commercial space using its water management solution, VenAqua. "The focus of the fund raise is VenAqua. We will be investing in adding capabilities to VenAqua and expanding sales and marketing to more cities," said WEGoT co-founder Abilash Haridass.

Source – *The Economic Times*

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IBM's The Weather Company ramps up engagement with Govt, private sector

The scope the project includes starting climate-aware cognitive farming techniques and identifying crop monitoring systems, early warning on the outbreak of pest based on advanced AI innovations. The Weather Company, an IBM business, is bringing together IBM's advanced Artificial Intelligence (AI) and cloud capabilities and its own high volume of weather data to ramp up engagement with clients in India.

These include leading entities across the private and public sectors as well as the academia, according to Himanshu Goyal, Business Leader, The Weather Company, IBM Business. The Ministry of Agriculture and Farmers Welfare and IBM signed a Statement of Intent earlier in July to deploy IBM's precision agriculture solution which combines AI and weather technology to obtain and analyse farm-level insights.

Source – *BusinessLine*

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Nazara picks up 51% stake in Paper Boat Apps for Rs 83.5 Cr

Gaming firm Nazara Technologies has invested Rs 83.5 crore in Mumbai-based Paper Boat Apps, an independent studio. Nazara has acquired 51% stake at a pre-money valuation of Rs 154 crore. Paper Boat Apps, founded in 2013 by husband-wife duo Anupam and Anshu Dhanuka, creates edutainment apps for preschool kids.

It is the creator and publisher of Kiddopia, a subscription-based preschool edutainment app that offers an array of interactive games and activities which foster cognitive development, self-expression and social-emotional learning.

Source – *The Economic Times*

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Mall91 raises \$7.5 million funding led by Gojek's investment arm

Social commerce platform Mall91 has raised \$7.5 million in Series-A funding round led by Gojek's investment arm Go-Ventures, with participation from existing investors Beenext, Kalaari Capital, AngelList India. The company plans to use the funds raised to enhance product development, supply chain capabilities, and international expansion. It also plans to expand its engineering, operations, marketing, and support teams. Mall91's social commerce platform combines various functions including gaming, video, chat, and social shopping features into a single platform. It focuses on users in tier two, three and four cities and now plans to expand its platform to the top eight local languages in the country. It had raised an undisclosed seed funding in December last year.

Source – *The Economic Times*

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UrbanPiper raises \$7.5 million from Tiger Global, Sequoia India

UrbanPiper, which helps restaurants manage online orders through a software platform, has raised \$7.5 million in Series-A funds from Tiger Global and Sequoia India. The company said it plans to use the funds to scale up its team and create a product suite for international expansion. "We have been powering some of the most reputed restaurant brands in India and are ready to scale our offerings to help millions of restaurant partners across the globe," said Saurabh Gupta, co-founder of UrbanPiper.

Source – *The Economic Times*

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