

**NEWS HIGHLIGHTS**

**B2B firm Zetwerk in talks to raise \$35 million**

**An online repository of start-ups aims to showcase India's technological capabilities**

**Ola Foods to scale up private brands**

**Private brands biz of e-tailers under scanner**

**Today's View**

**EWS for Equities Market**

Early Warning Systems (EWS), better known for forecasting natural disasters have found applications in financial sector as well, thanks to technology. Especially, the equities market has been leveraging the power of early-warning systems considering the speed of transactions and amount involved.

With more than 5,000 firms listed in **BSE** and 1,600 in **NSE**, these prominent stock exchanges have built state-of-the-art technology platforms for trading. With median trade speed of 6 microseconds at BSE, it has become imperative to have early-warning system that can detect suspicious activities and warn the stakeholders accordingly in advance.

Market regulator **SEBI** has also acknowledged the importance of Early Warning Systems as well. It is in the process of implementing EWS to caution investors about the risks of investing in stocks of overvalued companies as well as those with unsustainable business models with the possibility of going bankrupt. This system will allow investors to easily identify risks associated with a stock on account of its trading pattern or owing to the condition of the company's business.

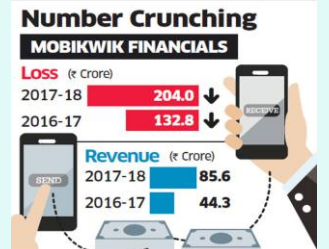
**Monetary Authority of Singapore (MAS)** already has a similar system in place. It provides automated 'trade with caution' alerts which are generated when a particular trading activity cannot be explained based on publicly available information.

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**PayU eyes MobiKwik's payment gateway business**

Naspers-owned digital payments major PayU has held discussions to acquire MobiKwik's payment gateway business, valuing it around \$45-50 million and signaling consolidation efforts in the hyper competitive sector, said people aware of the matter.



Source – The Economic Times

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Date – 22<sup>nd</sup> Oct 19

Even governments bodies like **Ministry of Corporate Affairs (MCA)** and **Serious Fraud Investigation Office (SFIO)** are planning to leverage emerging technologies like AI to develop early warning systems for investigating Ponzi schemes and Shell companies. With such systems, qualified accounts would be flagged on the ministry's portal, doing away with the current system of random inspections to identify such companies.

Various technology firms are also developing an early-warning system to detect any failures or anomalies in stock exchanges. For example, **ITRS Group** has developed early warning system software **Geneos**, for **NSE**. Similarly, **Heckyl Technologies**, Mumbai-based analytics firm has developed a similar system for **Kotak Securities**.

With early warning system's potential to detect and report anomalies and suspicious transactions promptly, the responsibility now lies in the hands-on implementing agencies to ensure smooth and transparent operations in equities markets across the globe.

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## Today's News

### An online repository of start-ups aims to showcase India's technological capabilities

The National Cyber Security Coordinator's office in partnership with Data Security Council of India (DSCI) has launched TechSagar – an online portal of India's technological capability, which lists every technology-based business and research entities starting from the IT Industry, start-ups, Academia to even Individual Researchers. The repository was built with the aim to facilitate new opportunities for businesses and academia to collaborate, connect and innovate, in future.

TechSagar provides insights about capabilities of more than 4000 entities from industry, academia and research across 25 technology areas like Internet of Things (IoT), Artificial Intelligence/Machine Learning, blockchain, cloud and virtualisation, robotics and Automation and more. It enables targeted and customised search, granular navigation and drilldown methods using more than 3000 niche capabilities.

Source – *The Economic Times*

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### Private brands biz of e-tailers under scanner

Private brands and digital payments businesses of online giants Amazon and Flipkart have come under the government scanner with the department for promotion of industry and internal trade (DPIIT) having asked the companies to submit various details about the same. The DPIIT has sought several details, including total percentage of sales that come from private labels, their sourcing and categories in which these companies sell private labels. "Express in terms of percentages if private label is more than in one category and also mention sellers of these private label products," DPIIT asked online companies.

Source – *The Economic Times*

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

### B2B firm Zetwerk in talks to raise \$35 million

Zetwerk, a B2B marketplace for custom manufacturing, is in talks to raise \$35 million as part of its series B equity financing round, led by venture capital firms Lightspeed Venture Partners and Greenoaks Capital, said two people close to the deal, requesting anonymity.

Founded in 2018 by Indian Institute of Technology (IIT), Madras alumni Amrit Acharya and Srinath Ramakrushnan, the firm procures manufacturing services such as fabrication, machining, casting and forging from small and medium companies and connects them to mid-to-large OEMs (original equipment manufacturers) and engineering, procurement and construction firms in India and South-East Asia.

Source – *Mint*

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### Ola Foods to scale up private brands

Ola Foods, the ride hailing app's food business, plans to scale up private brands across online marketplaces and physical outlets, starting with Khichdi Experiment, months after scaling down investments in its food delivery marketplace Foodpanda, a top executive said.

"We have taken the shift from a food delivery company to a food-first company. The focus now is to create a portfolio of own brands, which we believe is a prominent opportunity, and a long term asset," Pranay Jivrajka, CEO, Ola's food business said.

Source – *The Economic Times*

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## Reliance to adopt tech solutions from retail tech firm Fynd

Over a month after Reliance Industries Ltd's investment in Fynd, the retail tech startup is in the process of deploying some of its tech solutions in the Reliance ecosystem, said a top company executive. "Reliance is focused on offline-to-online commerce and whatever we are doing in terms of the technology platform is a step in that direction," said Harsh Shah, co-founder of Fynd. "We are also figuring out more synergies but nothing has been rolled out or deployed yet."

Co-founded by Farooq Adam, Sreeraman M.G. and Shah, Fynd provides an omni-channel retail product to brick-and-mortar stores, allowing stores to list their entire inventory on Fynd's online e-commerce marketplace. Over the last 4-5 years, Fynd has taken its core platform of integration with brands and a layer of logistics facility to add use cases on top of it. And now, capitalizing on their synergies with brands, the firm recently launched a new retail solution - Uniket—which could eventually form almost half of the company's revenue.

Source – Mint

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## India can develop as a centre for software products and deep technology: Prasad

India has done well in the area of software services and can become a big centre for software products especially since the entire ecosystem of payments, favourable policies and the technology is already in place, said union minister for electronics, IT and communications. India can also develop as a centre for deep technology, Prasad said. "There are 23,000 start-ups and 800 are technological start-ups and out of them 21 are 'unicorns', But when I see global number of unicorns, that number is 400 plus and so there is a case for greater mentorship and encouragement," he said.

Prasad was speaking at an event co-hosted by the ministry of electronics and IT (MEITY) to launch a host of new initiatives including the MeitY Start-up Hub (MSH), the second phase of the BHIM scheme, the Indian Software Product Registry and selected Incubation Centres under the Technology Incubation Development for Entrepreneurs 2.0 (TIDE 2.0).

Source – The Economic Times

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## Uber Launches Public Transport Services in India, Starting With Delhi Metro

Uber CEO Dara Khosrowshahi announced the launch of Uber for Public Transport for the Indian market, starting with Delhi. The company has partnered with Delhi Metro Rail Corporation (DMRC) to enable the service across its 200 Delhi Metro stations. Khosrowshahi said, "The results show that we are bringing new users to transit, and ultimately the growth of Uber and we can help all the time to really set the path for the future, and they can be part of the growth for public transit going together and we're thrilled to be here. First in Asia, in Delhi, we know that we can bring this vision of being this operating system to your daily life together."

Source – Inc42

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## UrbanClap narrows focus to only two categories

Online services marketplace UrbanClap will focus on two categories — beauty and home — and shut down other non-core businesses, including wedding services and photography, co-founder Abhiraj Bhal told in an interview. In the categories it plans to scale up, UrbanClap will continue with a full-stack approach, which means it will manage and monitor the quality of the supply closely on its platform.

"Internet marketplaces will not get built on a light-touch model. There may be a few exceptions, but broadly a transaction platform can only survive and thrive if supply side is extremely dependent on the marketplace for livelihood and sees immense value," Bhal said.

Source – The Economic Times

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## 84% Instagram users likely to shop from it

84% of Instagram users are likely to shop using the photo sharing platform, and Instagrammers spend most of the time on the platform in the evening between 4 pm to 8 pm, a new report said.

According to a report by digital media agency WATConsult's Recognition, Instagram currently has 117.1 million monthly active users (MAUs) and average time spent per user is 45 minutes. For those willing to purchase something on Instagram, they need to be made aware of the authenticity of the product.

Source – CNBC

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