



NEWS HIGHLIGHTS

Govt sets up panel to resolve MeitY and Niti fight over AI

Senate committee to probe Australia's fintech and regtech opportunity

India Post Payments Bank fights to survive

SC to hear WhatsApp message traceability petitions in January

Today's View

Precision Surgery

Surgeon's skills with new or difficult surgical procedures is critical for a successful outcome, playing an important role to save patient's lives. Robots enabled with AI are increasingly assisting microsurgical procedures to help reduce surgeon variations.

According to a report from **Robotics business review**, more than 5,000 surgical robots were used in more than 1 million procedures worldwide in the last year. These procedures spanned orthopedics, urology, general surgery, gynecology, neurology, thoracic, otolaryngology, bariatric, rectal and colon, multiple oncologies even dental implants and hair transplants.

**Intuitive Surgical's da Vinci** robot has dominated the medical devices that are FDA and CE approved for use in the U.S. and Europe. It guides surgeon movements through computer communications between a remote patient cart and a physician's console. Other devices with similar functions are **TransEnterix Senhance**, **CMR Versius** and **Titan SPORT**.

**Accuray's Cyberknife** are used to treat tumours. It uses a treatment plan to calculate the positions and orientations to fire energy to focus and destroy tumors at specific locations inside the body. Similarly, orthopaedic and dental implant robots work from a digital map of the patient but they function as an Assistive Guide. They ensure that the human-initiated actions conform to the digital plan created in the preoperative stage. The robot can physically

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**Credit-funded purchases lift the festive sentiment**

Consumer credit has peaked this festive season with multiple retailers and brands saying it has surged to a new level as a proportion of overall purchases, bankrolled by NBFCs and banks.

**On The Card**

**RETAILERS SAY** high percentage of purchases are credit-funded

**ABOUT 75%** consumer durables, **55-60%** mobile buys are financed

**Financers tied up directly with brand to offer credit**

Source – The Economic Times

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Date – 23<sup>rd</sup> Oct 19

enforce adherence, avoiding deviations that could deliver non-optimal treatment.

History was created in 2017 when a robot created by **Microsure**, of Eindhoven University of Technology and the Maastricht University Medical Center in the Netherlands used an AI-assisted surgery robot to suture small blood vessels – some no larger than .03 millimetres – and up to .08 millimetres across.

All these surgical procedures provide large quantities of data that can be used to derive valuable knowledge for the future. Advanced analytics and machine learning techniques are being used to gain critical insights. AI is being used to provide analysis of a surgeon's technical abilities with products like **Caresyntax's qvident**, a web-based surgical risk and quality management tool.

Robotic surgery is no longer seen as a technology of the future rather it's an active and effective technology of today. Following the successful outcome of AI-assisted surgery, we look forward to see more robot-aided procedures in coming years.

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## Today's News

### Govt sets up panel to resolve MeitY and Niti fight over AI

The government has formed a committee to resolve differences between the Niti Aayog and the Ministry of Electronics and IT (MeitY) over who will implement its ambitious artificial intelligence mission.

The committee, formed last week, will be headed by principal scientific advisor K VijayRaghavan and represented by the secretary in the department of science and technology, the CEO of Niti Aayog and secretary of MeitY.

Source – *The Economic Times*

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### Senate committee to probe Australia's fintech and regtech opportunity

The Australian government is looking into the opportunities that financial technology (fintech) and regulatory technology (regtech) could present by standing up a Senate committee to, among other things, look at what other countries have already done in that space.

A Select Committee on Financial Technology and Regulatory Technology will undertake the inquiry by examining the size and scope of the opportunity for Australian consumers and business; the barriers to the uptake of new technologies in the financial sector; current practices and ways to strengthen them; as well as the effectiveness of current initiatives in promoting a "positive environment" for fintechs and regtechs.

Source – *ZDNet*

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This News Letter has been prepared with the assistance of Manish Kulkarni and Prithwijit Ghosh

### Google India revenues more than halved to Rs 4,147 crore in FY19

Google India's profit rose 16% to Rs 473 crore in the financial year ending March 31 helped by lower expenses, despite a sharp fall in revenue.

Revenue, however, more than halved to Rs 4,147 crore during the fiscal year, from Rs 9,337 crore in the previous year. The local unit of the US search giant said revenue slipped due to the adoption of Ind-AS accounting standards. Google's profit rose as expenses fell 61% during the year to Rs 3,416 crore. The results are according to regulatory filings sourced through Tofler, a business intelligence platform.

Source – *The Economic Times*

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### Snap adds 7 million users in Q3, revenue up 50%

Snap Inc on Tuesday forecast fourth-quarter revenue largely below Wall Street estimates, sending its shares down 5% in after-market trading.

The parent company of photo messaging app Snapchat estimated fourth-quarter revenue of \$540 million to \$560 million, the midpoint of which was below analysts' estimate of \$555.4 million, according to IBES data from Refinitiv. The outlook overshadowed Snap's third-quarter results released on Tuesday, which showed larger-than-expected growth in daily active users.

Source – *The Economic Times*

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## India Post Payments Bank fights to survive

After its grand launch last year, the India Post Payments Bank (IPPB) is struggling to survive with mounting salary bills and very little business. The postal department feels that IPPB's operations have become unviable and has stopped fresh hiring. The department is now awaiting the RBI's nod to transform it into a small finance bank where it can accept deposits of over Rs 1 lakh and advance loans, sources said.

Payments banks were the brain child of former RBI governor Raghuram Rajan, who came up with the idea of differentiated banks. These banks do not offer loans and several other facilities offered by full-fledged banks and are not allowed to accept deposits of over Rs 1 lakh. But they can help in taking banking services to the remote areas of the country.

Source – *The Economic Times*

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## SC to hear WhatsApp message traceability petitions in January

Are social media intermediaries such as WhatsApp and Facebook obligated to decrypt the information sought from them by the government, or do they just need to provide authorities access to their servers, the Supreme Court asked on Tuesday.

A two-judge bench led by Justice Deepak Gupta on Tuesday transferred a host of petitions relating to social media message traceability to itself for a hearing in January next year, but allowed the government to bring in, in the interim, any fresh guidelines or rules to deal with these issues. A PIL had been initially filed in the High Court seeking information about criminal cases for police. The PIL was later enlarged to include WhatsApp and Facebook message traceability to check fake news as also linking Aadhar to social media accounts to ensure user accountability.

Source – *The Economic Times*

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## Samsung India outsources production of some phones

Samsung India has outsourced production of some of its smartphone models to a Sino-India contract manufacturing joint venture as part of plans to make the South Asian nation a hub for servicing its local and global clients.

The move, a first since 2007, when the South Korean behemoth began making mobile phones in the country, comes close on the heels of the smartphone maker shutting down its mobile phone manufacturing in China and the recent visit of Samsung Group's vice chairman Lee Jae-Yong to India. The development comes even as Samsung continues to expand capacity at its own plant at Greater Noida, which is expected to be completed by next year.

Source – *The Economic Times*

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## Luge Capital raises \$85M to invest in Canadian fintech startups

Luge Capital, a fintech and AI-focused venture capital fund headquartered in Montreal and Toronto, is looking to close that gap. The firm has raised \$85 million for its debut fund and plans to make seed investments as small as \$150,000 and as large as \$2 million.

The relatively new outfit, founded in 2018, is led by David Nault, a former vice president at iNovia Capital, and Karim Gillani, who previously led corporate development for Xoom, the PayPal -acquired remittances startup.

Source – *TechCrunch*

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## Fintech Revolut to launch in the U.S. by year-end with Mastercard deal

Digital banking app Revolut is set to begin issuing its cards in the United States by the end of this year via a partnership with payments company Mastercard Inc MA.N, the two companies said on Tuesday.

Revolut, one of the world's fastest-growing bank account providers, aims to undercut established players such as Bank of America BAC.N and JPMorgan Chase JPM.N on everything from foreign exchange to current accounts and remittances.

Source – *Reuters*

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