



**NEWS HIGHLIGHTS**

**Fintech start-up quikkloan raises seed funding to scale up operations**

**Ola emerges as 3<sup>rd</sup> most downloaded ride-sharing app on Android worldwide**

**B2B online marketplace Medikabazaar raises Rs 112 crore**

**India highest contributor to TikTok's 1.5 billion downloads**

**Today's View**

**Smart Furniture**

People living in Indian metros would think that the lack of affordable housing is a local problem. However, this is not limited to super cities in India. It is a relevant problem for all major cities across the globe, be it New York, London or HongKong.

With the realty prices sky rocketing, the realtors are trying all possible ways to enhance the tepid sales including flexible payment schemes and on-the-spot discounts, along with compressing the size of apartments to make it more affordable. They are emulating the famous sachet marketing strategy adopted by FMCG companies in the late 1990s.

Across cities, the apartment sizes are shrinking. According to a **JLL report**, Mumbai, which already had smaller and compact apartment sizes compared to other cities, saw a decrease of 26.4% in apartment size in the past five years. For the same time period, Bangalore registered a 23.7% reduction in average apartment sizes followed by Chennai at 22.2% and Pune at 7%.

With tighter urban living arrangements, there is an immediate need to find better ways to furnish a tiny apartment. Some companies are tackling this problem heads on with technology.

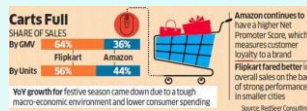
Take for example, the San Francisco-based company **Bumblebee Spaces** which has developed a way to free up floor spaces in tight urban apartments

**Akhil Handa**  
+91 22 6759 2873

**Manish Kulkarni**  
+91 22 6759 2885  
manish.kulkarni@bankofbaroda.com

**Flipkart and Amazon clock Rs 31,000 crore in festive sales**

India's top two web retailers Flipkart and Amazon clocked combined sales of Rs 31,000 crore (\$4.3 billion) during the crucial 15-day festival period in October, according to a report by Red-Seer Consulting. The number fell short of analyst expectations of \$5 billion in sales.



Source – The Economic Times

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Date – 18<sup>th</sup> Nov 19

by using AI, robotics, and deep learning. Offering products like the Bumblebee Bed, the Bumblebee Closet, and Bumblebee Storage, the start-up aims to help customers reclaim floorspace that is normally occupied by clunky furniture. The bed, closet and storage space are strapped into pulley-type systems which lift the furniture to the ceiling when they're not in use, dramatically increasing the open space in the room. The system is equipped with sensors that will stop it from lowering if a person or beloved pet happens to unknowingly wander under its path when it's lowering. Bumblebee Closet and Storage are loaded with cameras and deep learning technology to track the clothes and maintain inventory.

Another company **Ori** – named after the Japanese art of 'origami', has created Robotic furniture which consists of an L-shaped wooden unit placed on a sliding track that runs along a wall of a studio apartment. The unit consists of a fold-out bed and table, a cupboard, as well as a fold-out desk and drawers which are movable as per voice commands of the user.

Although a long way to mass adoption, it would be intriguing to see more such tech driven innovation for cramped homes!

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## Today's News

### Fintech start-up quikkloan raises seed funding to scale up operations

Delhi-based Fintech start-up, Quikkloan, announced that it has raised an undisclosed amount in seed funding led by angel investors including Arun Diaz, advisor of Aavishkaar, Aasif Ahsan Khan, managing director and CEO of Fab Technologies and start-up mentor Sanjay Budhwar. In a press release, Quikkloan said that it will utilise the recently raised funds to improve the products technological, data science capabilities, hiring the team, ramp up marketing, sales and customer service teams to expand in more cities.

Founded by Jamil Akhtar, Quikkloan is a digital loan marketplace that facilitates personal loans through its leading partnered banks and non-banking financial companies (NBFCs). The company offers loans to blue and white-collar salaried individuals, with a take-home salary of at least INR 20K a month, through its mobile app and website.

Source – Inc42

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### B2B online marketplace Medikabazaar raises Rs 112 crore

Medikabazaar, a B2B online marketplace for medical equipment and supplies, has scooped up Rs 112 crore in its latest funding round, led by a clutch of new and existing investors. Healthcare-centric venture capital firm HealthQuad, Belgium-based diversified group Ackermans & van Haaren, early-stage investment firm Rebright Partners and Japan's Toppan Printing Co led the fundraise. The four-year-old Mumbai-based start-up will use the proceeds to further build on its technology suite, supply chain infrastructure, as well as for augmenting its team, according to a senior executive at Medikabazaar.

Source – The Economic Times

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

### Ola emerges as 3<sup>rd</sup> most downloaded ride-sharing app on Android worldwide

Indian ride-sharing app Ola has emerged as one of the top five apps downloaded worldwide in October. It was the fourth most downloaded ridesharing app worldwide and third most downloaded app on Android (Google Play), said app research firm Sensor Tower data for October 2019.

Though the ride-hailing app's overall rank was hampered by less number of iOS downloads. The rise of Ola has a lot to do with its recent international foray. At present, the Bengaluru-based firm offers ride-hailing services in about 20 cities internationally including nine in Australia, seven in the UK, and three in New Zealand.

Source – Entrackr

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### India highest contributor to TikTok's 1.5 billion downloads

Short-video app TikTok has achieved a milestone of 1.5 billion downloads worldwide with India contributing one-third at 466.8 million downloads. This comes just nine months after the Bytedance-owned app crossed 1 billion downloads, making it one of the fastest-growing platforms across the globe. This year alone, the app accumulated 614 million downloads of which India formed 45% of overall downloads at 277.6 million. Interestingly, Bytedance's home turf China has received second place in terms of TikTok's downloads – accounting for 173.2 million or 11.5%.

Source – Entrackr

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## Grofers raises Rs 143 Cr from BCCL, receives Rs 321 Cr from parent entity

Grofers has a new investor on-board: media conglomerate Bennett Coleman & Company Limited. According to regulatory filings with the RoC, Grofers has issued one share warrant worth Rs 142.75 crore and an equity share priced at Rs 13.05 lakhs to BCCL. The application money of Rs 14.26 crores has been received by Grofers and the rest will be payable on the allotment of securities against share warrants. BCCL typically makes investments in start-ups through its ad-for-equity model.

Apart from this, Grofers has received Rs 321 crore from its parent entity in Singapore as the firm continues to ramp up its operations. Grocery is touted to be the prime revenue-driver for e-commerce in the long haul. Although the category is yet to see the participation of horizontal majors – Amazon and Flipkart, BigBasket and Grofers have been leading the segment for the past few years.

Source – *Entrackr*

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## Telegram takes off in India as start-ups drive adoption

The global race for messaging supremacy has long seemed like an uneven contest. WhatsApp, with over 1.6 billion monthly active users (MAU), looks almost uncatchable for players like Telegram and Signal. But the encrypted service Telegram, which has over 200 million users globally and which is patronised by journalists, public officials and protest movements, is now gaining a huge following in India. It has seen nearly 65% increase in user count this year; the MAU figure (Android alone) stood at around 2.9 crore in September.

Small and medium-sized enterprises and start-ups, which use the app for marketing and customer engagement, are driving this bump in interest. Edtech firms use it to reach test-prep users, companies in other sectors rely on it for influencer marketing, and small businesses love its unique application programming interface (API) and bot feature to engage with customers and analyse data.

Source – *The Economic Times*

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## Nykaa Fashion fixes security flaw which risked customer details

Online beauty retail venture Nykaa Fashion has fixed a security vulnerability that could have potentially risked the details of nearly one million customers, including order details, mail identities, names, phones numbers and e-mail addresses. “A potential API flaw was reported in our Nykaa Fashion database through our Vulnerability Disclosure and Bug Bounty Program in which we work with researchers to detect security issues in our system. This was fixed immediately and there has been no breach of personal or financial data,” said Sanjay Suri, Chief Technology Officer, Nykaa, in a statement.

Source – *The Economic Times*

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## Uber Eats focuses on aggressive expansion in India

Uber Eats, the food delivery unit of Uber, on Friday said it is focusing aggressively on expanding its presence in India, a market that is expected to become a USD 15 billion opportunity over the next few years. The company, which competes with the likes of Zomato and Swiggy in India, said it has added thousands of restaurant partners across the 44 cities it operates in here.

“We are aggressively looking at expanding our presence in the country. India is fundamental to Uber's growth and we have a stable and massive rides business and we don't see a reason why we can't capitalize that business and grow Eats exponentially, which we have done over the last one year and we continue to do in this and next year as well,” Uber Eats Head of Operations India and South Asia Bansi Kotecha said.

Source – *The Economic Times*

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## TravelTriangle Bags \$8.6 million in Series-D from KB Global

Haryana-based curated travel platform TravelTriangle has raised \$8.6 mn (INR 62 Cr) in Series-D from South Korea-based KB Global Platform fund and Nandan Nilekani-led The Fundamentum Partnership Fund I. According to the Ministry of Corporate Affairs, KB Global Platform has invested INR 32 Cr for 2,104 cumulative convertible preference shares (CCPS), whereas The Fundamentum Partnership Fund I has invested INR 29.5 Cr for 1,190 CCPS.its products in Japan.

Source – *Inc42*

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