

NEWS HIGHLIGHTS

Is mobile wallet and payment industry headed towards consolidation?

YES Bank hunts for global partnership to develop fintech landscape

Only 7% rise in transactions through cards post demonetisation

MobiKwik integrated with Samsung Pay Mini

Today's View

Cash from Trash

We are generating close to 0.15 million tonnes of waste every day. Ever thought what happens to the waste that leaves your household? Is it dumped, treated, or recycled? And how organized is the waste management structure?

Market research company NOVONOUS pegs the waste management sector in India at \$13.6 billion by 2025, growing annually at 7.17%. Although sustainable waste management is yet to become an organised industry, many considerable innovations are churning up in this sphere.

Kick-starting innovation in the traditional 'Raddiwala' business, predominantly fragmented, complex and inefficient, **Eco eMarket** is bridging the gap between e-waste generators and recyclers. The startup runs a national digital exchange on a revenue sharing basis with **NCDEX'** online spot exchange **eMarkets**, to let customers trade waste as a commodity. The platform, also open for B2B transactions, helps organizations dispose waste in an environmentally friendly manner.

Along similar lines, **Extracarbon**, a waste management company, is encouraging and incentivising people to make eco-friendly choices by letting them pass on their recyclable waste in return for reward points redeemable for online purchases. The company collects waste on demand through its network of 300 scrap dealers registered on their platform across six cities.

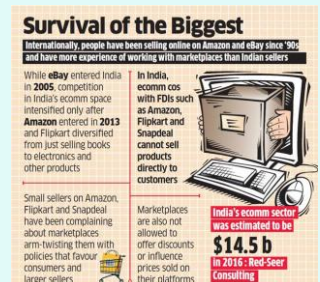
Another startup, **Recycle Impact** - India's first recycling based crowdfunding platform, is reinforcing its belief that recycling and reusing waste has the power to change the world for the better! Funds generated through collection and recycling of dry waste are expended in meaningful social impact causes. Notably, the company has also been recognised by the Government of India and awarded by the United Nations!

Another noble thought, the **Garbage ATMs** – A Smart Dustbins Project, was initiated by college students in Nashik. An automated waste-bin called the KRRYP Garbage ATM was developed to entice people to dispose waste appropriately. The system requires

OTHER INTERESTING NEWS

Amazon Sellers Group TG to help Indian vendors deal with compliance issues

Amazon Sellers Group TG (ASGTG), which is a bunch of over 6,000 top sellers of Amazon in the USA, said it will help Indian sellers deal with compliance issues in the marketplace, which are common globally, such as account suspension of sellers, blocked listings and infringement issues.



Source- The Economic Times

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Date- 17th July 17

users to swipe their garbage smart cards to dispose their waste and collect points in their smart cards, later redeemable for coupons or cash.

In India less than one third of the waste collected (83% of the total generated) is treated, and a dismal 10% is treated in bioreactors, even small-scale innovative projects such as these are a big step toward a greener planet.

Today's News

Is mobile wallet and payment industry headed towards consolidation?

Despite the surge in the user base and popularity, the increasing cases of consolidations in the e-wallets and payments space cannot be overlooked.

Amazon acquired the online payment gateway, Emvantage. Flipkart took over the payments app, PhonePe, while Shopclues acquired Momoe, the mobile wallet for offline stores. Last year also witnessed one of the top acquisitions in the FinTech space, with PayU snipping up Citrus Pay for \$130 million.

Source- The Economic Times

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GST has spiked price burden on small biz, informal workers: CITU

The Goods and Services Tax (GST) has adversely impacted the common people, particularly unorganised sector workers and those engaged in small and decentralised manufacturing such as tailoring, garments, textile, beedi, small drug manufacturing, construction, matches & fireworks and passenger & goods transport, the Centre of Indian Trade Unions (CITU) has said.

“Even insurance premium is not spared from high taxation. Normal activities in many of these sectors have been affected and/ or collapsed, leading to massive job losses.

Source- Business Line

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YES Bank hunts for global partnership to develop fintech landscape

YES Bank, which runs a start-up accelerator programme called Yes Fintech, is looking at exclusive global exchange programme partnerships to help Indian start-ups gain access to developed markets in terms of business and investments.

Towards this end, the bank has already tied up with MaGIC (Malaysian Global Innovation & Creativity Center), a Malaysian government initiative. It is also looking for similar partnerships with the US, Sweden, Norway, Singapore, the UK and Israel over the next few years.

Source- Business Line

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MobiKwik integrated with Samsung Pay Mini

Mobile wallet major MobiKwik has integrated its wallet into Samsung Pay Mini, a mobile payment platform focussed on Samsung's budget and mid-range phones.

Samsung Pay Mini is designed to cater to the unique requirements of Indian mid-segment consumers. The tie-up will enable one-tap payments at more than 1.4 million MobiKwik-powered merchants pan-India.

Source- Business Line

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Govt launches GST training programme

The government launched a GST training programme to skill around two lakh youths in six months to handle tax compliance issues like invoice making.

The people would be trained under the Pradhan Mantri Kaushal Vikas Yojana (PMKVY). The new training course would cater to the need of GST trained professionals to help businesses in areas such as registration and calculation of tax liability under the new tax regime, Skill Development Minister Rajiv Pratap Rudy said.

Source- Business Line

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This News Letter has been prepared with the assistance of Pankaj Tadas and Aparna Anand

Only 7% rise in transactions through cards post demonetisation

Transactions through debit and credit cards rose by merely seven per cent post demonetisation, as against a surge of over 23 per cent in overall digital transactions, top government officials told a parliamentary panel.

The digital transactions in all modes increased by 23 per cent to 27.5 million in May 2017 from 22.4 million in November 2016. The highest jump was witnessed in transactions through UPI, from one million per day in November 2016 to 30 million in May 2017.

Source- Business Line

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Govts should lower barriers for start-ups: Israeli innovator

Tal Catran, an expert Israeli startup hubs builder who is collaborating with Indian tech firm COLLABORATIVE Intelligence to launch its innovation accelerators, says the number of software developers, size of the market in and out of India and the 'Make in India', would, in his opinion, be a catalyst, enhancing the motivation and success rate of Indian startups.

'Startup India' policy will help Indian firms find easier commercialisation channels globally but these businesses need lot of hand holding and funding and governments should lower administrative and regulatory barriers.

Source- Outlook India

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Start-ups in India failing due to lack of innovation

India comes right after the US and the UK as the largest start-up base in the world. However, a recent study, Entrepreneurial India, by the IBM Institute for Business Value and Oxford Economics said that 90% of Indian start-ups fail within the first five years.

Lack of innovation is cited as the most common reason for their debacle.

Source- Sunday Guardian

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Jan Dhan deposits surge to Rs 64,564 crore

Deposits in Jan Dhan accounts have touched a new high of Rs 64,564 crore, of which over Rs 300 crore came in the first seven months of demonetisation, according to government data.

The Pradhan Mantri Jan-Dhan Yojana (PMJDY), aims at bringing hitherto unbanked areas and people under a formal banking system. Bank accounts can be opened with a zero balance under the PMJDY.

Source- The Economic Times

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Paytm online shopping platform delists 85,000 sellers

Paytm Mall, owned by Paytm E-Commerce Pvt Ltd, is revamping the onboarding process for sellers and has delisted as many as 85,000 of them to ensure quality control on its brand-new platform.

The company has made it mandatory for sellers to furnish brand authorisation letters. "The sellers will undergo strict quality and service audits.

Source- Business Standard

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Internet-based app services in India to contribute Rs 18 lakh crore by 2020

The year 2015-16 saw a 17 per cent increase in the total internet traffic in India that led to an increase of Rs 7 lakh crore in Gross Domestic Product(GDP), of which at least Rs 1.4 lakh crore came from internet-based app services.

This puts the Internet's contribution to the country's GDP at about 5.6 per cent in 2015-16 and is estimated to grow to nearly 16 per cent (Rs 36 lakh crore) by 2020.

Source- The Economic Times

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