



**Halo Neuroscience** based in San Francisco, has developed a brain-stimulating device called the **Halo Sport**. The device sends weak electrical pulses into the user's brain to enhance the efficiency of physical training. The product is based on the concept of neuropriming, i.e. using electrical stimulation to increase plasticity in the brain prior to an activity. When paired with physical training this results in increased strength, endurance and muscle memory.

**Synchron** is developing an implantable device called the Stentrode that aims to provide a safe way for paralyzed patients to achieve direct brain control of mobility assistive devices. The system involves a small and flexible device that can pass through cerebral blood vessels allowing it to implant in the brain and interpret electrical data emitted by neurons. Similarly Nurable is developing brain-computer interfaces that allow people to control software and devices using only their brain activity. The software makes use of machine learning methods.

Neurotechnology products and services will experience considerable growth in the worldwide healthcare market because of the continued growth and identification of neurological disorders and conditions. The change in demographic distribution and aging populations will benefit from advances in this line of technology.

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## Today's News

### Nordic countries are the new hotspot for Indian IT firms

Indian IT services companies are increasingly looking at Nordic countries, with most firms already having a sizeable presence in the region. Over the last few months, Tech Mahindra and Wipro said that they would set up centres in Finland, while HCL Technologies has been present there for a decade now. Infosys, in addition to working with companies in the region, got a foothold in the market through its acquisition of Fluidio in 2018. The Nordic countries — Finland, Sweden, Norway, Denmark and Iceland — are largely English speaking, which removes the language barrier that exists in some other countries within continental Europe.

Source – *The Economic Times*

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### Insurance firms build tech teams as data becomes precious

Indian insurance firms, which depend on technology services vendors to man their IT processes, are increasingly building inhouse technology teams, eyeing data and analytics as core to their business strategy.

The insurers have stepped up hiring from premier institutes, including the Indian Institutes of Technology and Indian Statistical Institute. Some are also expected to increase the number of freshers hired to more than a couple of hundred. Apart from coders, freshers with data analytics skills are the most sought-after, senior executives at the insurance companies said.

Source – *Business Standard*

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

## At \$2.6 billion, investments in Fintech doubled in 2019

Despite a slowing consumption economy and an ailing financial sector, India's fintech startups raised \$2.6 billion in 2019, the highest ever in a calendar year. The investments in 2019 were also double that of the capital that flowed to the sector in 2018 when \$1.25 billion in 206 rounds were raised, data sourced by ET from business intelligence platform Tracxn showed. With the 180 rounds of capital raising in 2019, the overall investments in the fintech sector was \$7.4 billion in the decade ended 2019.

Source – *The Economic Times*

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## Sandip Patel appointed as IBM's new MD for India and South Asia

IBM has appointed Sandip Patel as managing director for India and South Asia, succeeding Karan Bajwa who has resigned from the company to pursue other opportunities.

Patel will be responsible for all strategic and operational matters related to IBM's sales, marketing services and delivery operations in the region, including in Bangladesh, Nepal and Sri Lanka. Patel was previously IBM's global general manager for insurance and was based in the US city of Boston.

Source – *The Economic Times*

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## Testbook raises Rs 60 crore funding led by Iron Pillar

Test-prep platform Testbook, which helps students from tier II cities and beyond prepare for government jobs, has raised Rs 60 crore in fresh funding led by Iron Pillar, as it looks to offer courses for state-level government services exams over the next two years.

Existing investors Matrix Partners India, Better Capital, AngelList and President of Reliance Jio, Vikas Choudhury, also participated in the Series B round. The latest investment brings the total equity funding raised by Testbook to a little over \$12 million.

Source – *The Economic Times*

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## WeWork's Adam Neumann in talks to put more money into startup Peach Street

WeWork co-founder Adam Neumann's family office is in discussions to put additional capital in Peach Street, a startup focused on mortgage servicing. Neumann's 166 2nd LLC is among a group of investors in talks to take part of a \$4 million convertible note, said Ilan Stern, the family office's chief investment officer. New York-based Peach Street is headed by Chief Executive Officer Andrew Wang. "Andrew is a friend who worked for me for many years and is a world-class investor, operator and person," said Stern, who previously worked for Soros Fund Management. "We are looking forward to supporting them as they grow."

Source – *The Economic Times*

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## Edtech startup Proctur aims to provide a one-stop solution for offline coaching classes in India

While e-learning and online coaching and tutorials have become mainstream today, many students still opt for offline training programmes. And helping the latter pull up their socks to face the competition onslaught from their online counterparts is Pune-based edtech startup Proctur, which is aiding coaching institutes to become more efficient.

The startup offers four products. Proctur ERP helps manage the coaching institute by automating important functions like enquiry management, fees management, and admission management. Proctur e-learn helps a coaching institute consolidate all of its services, like selling test packages, conducting live classes, selling online courses, on one platform. Examdesk helps institutes conduct online tests, mock exams, and practice tests.

Source – *Your Story*

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## Alibaba undercuts Amazon in Europe to woo wary brands

After years of reconnaissance, China's retail king Alibaba is finally making its move on Europe. It is undercutting Amazon sellers' fees to attract vendors but has had mixed results, six sources with direct knowledge of the matter said. A flood of small businesses have joined its European platform, AliExpress, in recent months but some larger brands are holding back, according to the sources. AliExpress has approached well-known brands including Mango, Benetton and Spanish fashion group Tendam, owner of Cortefiel, to appear on the site with limited success, according to five sources involved in the approaches who declined to be named because the discussions were confidential.

Source – *The Economic Times*

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## James Murdoch-led Lupa Systems makes first investment in India on Harappa Education

James Murdoch-led Lupa Systems has made its first investment in India in online learning institution Harappa Education. Harappa said it completed a round of funding from the recently set-up investment firm. The investment would give Lupa Systems a majority stake and secure Harappa's growth plans for the next three years, it said. "It is our first investment in India, and in education, globally.

Source – *The Economic Times*

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