



## NEWS HIGHLIGHTS

Now, switch on/off your card for online payment, set transaction limits

Cybersecurity startups see billions in keeping you safe

Visa invests in another fintech company, days after acquiring Plaid

Google to phase out third-party cookies from Chrome

CGI to hire 15,000 over the next 5 years

## Today's View

### Data Privacy

Data is a double edged sword. Leveraging data can provide a boost to revenues. However if not handled carefully it shall lead to fines and prohibitions. Data privacy laws are becoming stringent by the day.

Leading light for data protection is the European Union's "General Data Protection Regulation" (GDPR) that came into force in 2018. GDPR protects people in the EU from unlawful data collection or processing and works to increase consent requirements.

Tech companies like Google and Facebook, airline operator British Airways and hotel giant Marriott were hit with fines for data breaches. Startups have come up with solutions to help companies comply with data privacy regulations.

San Francisco based **InCountry** touts itself as a data residency-as-a-service platform that helps international companies store customer data locally. It offers the global infrastructure to store and retrieve data in its country of origin by serving up an API that funnels data between **InCountry's** local datacenters.

Businesses operating in California are required to be in compliance with a new privacy law, the California Consumer Privacy Act (CCPA). Atlanta-based **OneTrust** is a data privacy management compliance platform that, similar to **InCountry**, was established to help businesses adhere to the regulations

**Akhil Handa**  
+91 22 6759 2873

**Prithwjit Ghosh**  
+91 22 6759 2579  
Prithwjit.ghosh@bankofbaroda.com

**Jeff Bezos bets on 'Indian century', gives MSMEs \$1-billion push**

Amazon.com Inc Founder and Chief Executive Officer Jeff Bezos said on Wednesday that his company would invest an additional \$1 billion (about Rs. 7,000 crore) to help bring small businesses online in India.

### IN NUMBERS

**550,000**  
Sellers on Amazon marketplace in India

**1.8 mn**  
Amazon Pay merchants



**100**  
Digital haats it plans to set up, expanding the existing neighbourhood/ kirana shop programme

Source – Business Standard

[READ MORE](#)

16<sup>th</sup> January, 2020

around the world, including GDPR and CCPA. The **OneTrust** platform includes a template-based self-assessment tool that enables companies check their compliance with GDPR in addition to understanding the flow of data through the organization and across borders.

London based **Privitar** provides data protection software for large organisations, including the United Kingdom's flagship NHS, HSBC and many more. The company works with various verticals like financial services, telecommunications, pharmaceuticals and the government.

**InfoSum** patented decentralized technology allows companies to combine and analyze data in disparate schemas without moving or sharing it, eliminating commercial, legal and security risks.

Machine learning is being employed by New York based **BigID**. This startup helps enterprises protect customer and employee data using machine learning to automatically find sensitive data held on internal servers and databases, analyze, de-risk and ensure that organizations are complying with data protection regulations.

Incorporating privacy into every aspect of the data supply chain not only protects customers but also creates an unbreakable trust as well. This realisation has led to a global surge in investment in company's providing solutions on data privacy.

---

## Today's News

### Now, switch on/off your card for online payment, set transaction limits

The Reserve Bank of India (RBI) on Wednesday told banks that any fresh card issued should be only for physical use within India, such as in automated teller machines (ATMs) and point-of-sale (PoS) devices. Internet and other facilities can be activated only when the customer specifically requests for the same. Customers will also have the option to cap the amount in any kind of transaction, for both physical and internet use, the central bank said. For existing cards, banks will exercise their own discretion whether to allow cards for internet usage or not.

Source – Business Standard

[READ MORE](#)

### Cybersecurity startups see billions in keeping you safe

Cybersecurity companies such as Innefu Labs, Lucideus and McAfee are looking to build solutions to combat the next big threats to consumers in an increasingly digital economy. Many first-time users have taken to India's growing digital economy following the launch of many initiatives by the Narendra Modi government to boost digital literacy in the past few years, but awareness about cybersecurity and infrastructure are still lacking, cybersecurity experts said.

Source – The Economic Times

[READ MORE](#)

This News Letter has been prepared with the assistance of Preeti Patil and Prithwjit Ghosh.

## A91 invests in small-business lender Aye Finance

Venture capital firm A91 Partners has invested about \$20 million in small-business lender Aye Finance through a secondary sale of shares, acquiring the stake of Accion, two people aware of the matter said. A91 and Aye Finance separately confirmed the investment to Mint, but did not comment on the deal size. Started by Sanjay Sharma in 2014, Aye Finance typically infuses ₹1-2 lakh into businesses with an annual turnover of ₹10-30 lakh.

Source – Live Mint

[READ MORE](#)

## Record number of startups to show up at Auto Expo

A record 18 startups will exhibit their technological prowess at Auto Expo 2020 in Greater Noida next month even as several established vehicle manufacturers including Honda Cars and BMW have decided to stay away from the 15th edition of the biennial motor show. In 2018, 11 startups had participated in the expo. This time the startup participants include Okinawa Autotech, Devot Motors, Everve Motors, M2go Electric Vehicle, Omjay EV, ONB Technologies India, Sehgal Elmoto, ZN Mobility, Kabira Mobility, Charjet E-Mobility, and Raptee Energy. Most of them will display products and technology in e-mobility, a fast emerging space in the automotive world.

Source – The Economic Times

[READ MORE](#)

## Goldman Sachs says it sold off entire Uber stake after IPO lockup expired

Goldman Sachs Group has sold off its stake in Uber after the ride-hailing startup's disappointing initial public offering in 2019. Chief Financial Officer Stephen Scherr said on the bank's earnings call Wednesday that it closed its position in Uber in the fourth quarter last year. Goldman owned about 10 million shares of Uber at the time of the IPO, turning a \$5 million wager using the firm's own money back in 2011 into a major windfall. The bank recognized a gain in the second quarter, but took a hit in the third quarter as Uber's shares plunged. Like other investors, Goldman Sachs was restricted from selling shares until six months after the offering. Goldman lost out to Morgan Stanley as lead banker on Uber's IPO, one of the most highly-anticipated in 2019, though it did share some of the work along with Bank of America Corp. But Uber's shares tumbled immediately after the listing and ended the year down 34% as investors questioned its path to profitability and regulatory challenges and controversies about passenger safety and the rights of drivers weighed on the company's image.

Source – *The Economic Times*

[READ MORE](#)

## CGI to hire 15,000 over the next 5 years

CGI plans to hire nearly 15,000 people in India over the next four to five years, the Canadian IT services provider's founder said. The software services company's India offices, which currently employ nearly 15,000 people, play a strategic role in service delivery across key markets. The about \$12 billion company follows a strategy of setting up bases close to client locations, either organically or through acquisitions, Serge Godin, founder and executive chairman of CGI told ET in an interview. India continues to be one of the largest facilities outside Montreal, he added. CGI mainly delivers services to the India offices of global clients here. It earns half of its revenue from managed IT services or outsourcing. "So, we double the size of CGI every three to four years or five...And the big winner from that point of view in terms of market presence would be obviously India, because the country is really at the core of the solutions," said Godin.

Source – *The Economic Times*

[READ MORE](#)

## Google to phase out third-party cookies from Chrome

Google has announced to phase out support for third-party cookies in Chrome browser within the next two years. The tech giant in August last year announced a new initiative (known as Privacy Sandbox) to develop a set of open standards to fundamentally enhance privacy on the web. "After initial dialogue with the web community, we are confident that with continued iteration and feedback, privacy-preserving and open-standard mechanisms like the Privacy Sandbox can sustain a healthy, ad-supported web in a way that will render third-party cookies obsolete," the company said in a statement. Google said once these approaches have addressed the needs of users, publishers, and advertisers, and it has developed the tools to mitigate workarounds, "it plans to phase out support for third-party cookies in Chrome".

Source – *The Economic Times*

[READ MORE](#)

## Visa invests in another fintech company, days after acquiring Plaid

Days after Visa scooped up fintech startup Plaid for \$5.3 billion, the company has doled out money into another fintech company. Visa has invested an undisclosed amount into Very Good Security (VGS), which helps fintech companies better protect their data. VGS works with startups like Brex and Petal to hide sensitive data and swap it for an alias of sorts. Per Cosmin Nicolaescu, head of engineering at Brex, VGS helps the team store sensitive information and act as a proxy between Brex and Mastercard. In other words, VGS helps other companies with compliance.

Source – *Crunch Base*

[READ MORE](#)

## How Gurugram startup GroCurv helps companies cut through the clutter to find the best service providers

Setting up a business doesn't just end with registering the company. Once the registration is over, companies or startups have to take care of a gamut of other functions, which require liaising with a slew of agencies and vendors, be it digital marketing activities, PR, market research, branding, media planning, lead generation and HR needs. For founders who often turn to informal networks such as WhatsApp groups or recommendations, Gurugram-based startup GroCurv has a solution. A B2B services procurement platform, GroCurv helps businesses accelerate their growth.

Source – *Your Story*

[READ MORE](#)

**Disclaimer:** The views expressed in this newsletter are personal views of the author and do not necessarily reflect the views of Bank of Baroda. Nothing contained in this publication shall constitute or be deemed to constitute an offer to sell/ purchase or as an invitation or solicitation to do so for any securities of any entity. Bank of Baroda and/ or its Affiliates and its subsidiaries make no representation as to the accuracy; completeness or reliability of any information contained herein or otherwise provided and hereby disclaim any liability with regard to the same. Bank of Baroda Group or its officers, employees, personnel, directors may be associated in a commercial or personal capacity or may have a commercial interest including as proprietary traders in or with the securities and/ or companies or issues or matters as contained in this publication and such commercial capacity or interest whether or not differing with or conflicting with this publication, shall not make or render Bank of Baroda Group liable in any manner whatsoever & Bank of Baroda Group or any of its officers, employees, personnel, directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use or access of any information that may be displayed in this publication from time to time.