

## NEWS HIGHLIGHTS

**PMO overseeing efforts to improve ranking in World Bank's ease of doing business index**

**SEBI to use AI, blockchain tech to fight market manipulation via social media**

**Info Edge opens Rs. 100 cr venture fund**

**Amazon plans 'haats' to help digitize small and medium business**

## Today's View

### Smart Contact Lens

Smart contact lens is a vision-based technology that helps improve the life of vision impaired.

The smart contact lens contains a wireless chip and miniaturized sensor for monitoring of physiological parameters such as glucose levels in tears of a diabetic patient or intraocular pressure in glaucoma patients. The data is transmitted to the wireless device for storage, via hair-thin antenna. A tiny hole in the outer layer allows the tear to flow into the sensor which measures the necessary parameters. These sensors are embedded inside the two layers of soft lenses.

**Mojo Vision**, a startup out of Saratoga, California, hopes to first create a smart contact lens that can assist people with low vision by displaying enhanced overlays of the world, sharpening details or zooming in to help them see. Mojo Vision is all about "invisible computing." The company, whose founders include industry veterans from the likes of **Apple, Google, Amazon** and **Microsoft** wants to reduce our reliance on screens. It has created the smallest and densest dynamic display ever made which includes a 14,000 pixel-per-inch display with eye-tracking, image stabilization and a custom wireless radio. The display needs all those pixels because it's directly laid onto your eyeball.

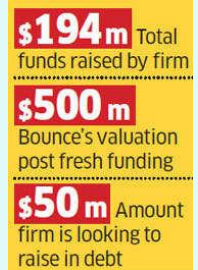
In the age of wearable computers, however, scientists in the laboratories of DARPA, Google and universities around the world see contact lenses not just

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### Accel Growth and B Capital lead \$105m lap in Bounce

Two-wheeler rental startup Bounce has raised \$105 million, led by Accel Growth and B Capital Group. ET was the first to report the development in October.



Source – The Economic Times

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as tools to improve our vision, but as opportunities to augment the human experience.

The **Smart Contact Lenses Market** size is expected to touch USD 7.2 billion in 2023, says **Market Research Future** (MRF) and slated to achieve a CAGR of 10.4% during the forecast period (2018-2023).

The Americas are considered to be the leading market for smart contact lenses followed by Europe. Global Smart Contact Lenses Market Players are **Samsung** (South Korea), **Sony** (Japan), **Alcon** (U.S), **Google** (U.S) and **Sensimed SA** (Switzerland).

In 2020, it feels like every company is trying to figure how to integrate AR into our daily lives. Intel's Vant glasses, Vuzix M100 and Magic Leap One are some of the products.

On the software side of things, Google is already hard at work on augmented reality and is already embedding into the Android operating system.

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## Today's News

### PMO overseeing efforts to improve ranking in World Bank's ease of doing business index

The Prime Minister's Office (PMO) is overseeing efforts to ensure that India improves its ranking further in the World Bank's ease of doing business index of 2021 and moves towards the goal of being among the top 50 countries. An official told BusinessLine: "Steady efforts are being made to improve performance in the six areas of enforcing contracts, resolving insolvency, starting a business, registering property, paying taxes and trading across borders and consultations of the Department for Promotion of Industry and Internal Trade with all Ministries concerned is also on. The PMO is being updated about the progress." The Ministry of Corporate Affairs and the Department of Revenue are also actively involved in the efforts, the official added.

Source – *The Hindu Business Line*

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### SEBI to use AI, blockchain tech to fight market manipulation via social media

Social media platforms have emerged as key tools of market manipulation, said SEBI chairman Ajay Tyagi. Speaking at the National Institute of Securities Markets (NISM) research conference, here on Thursday, Tyagi said: "Social media platforms are increasingly being used for market manipulation. Regulators worldwide are increasingly acknowledging that there is more surveillance input that can be gained from monitoring social media platforms." According to Tyagi, surveillance capabilities can be greatly augmented by the use of new technologies such as natural language processing (NLP), artificial intelligence (AI), and big data analytics.

Source – *The Hindu Business Line*

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This News Letter has been prepared with the assistance of Preeti Patil and M T Rao

## The bell tolls for Indian startup superstars now

What a decade it has been for Indian entrepreneurship in the technology and internet space. India emerged as the last big frontier for global investors hoping it would become the next China. Big money started to flow in post-2014, with Alibaba's IPO. Two years later, Indian conglomerate Reliance Industries launched its telecom venture Jio, offering dirt cheap mobile data, which took the internet to the remotest regions. India had the perfect concoction — abundant capital, more than 400 million internet users and a thriving entrepreneurial ecosystem buoyed by a tribe of young IITians starting up.

Source – *The Economic Times*

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### Info Edge opens Rs. 100 cr venture fund

Info Edge, which owns and operates India's largest online job portal Naukri.com, has set up its maiden venture capital fund, Info Edge Venture Fund (IEVF), the National Stock Exchange-listed internet-focused company announced on Thursday evening. In a filing with the NSE, Noida-headquartered Info Edge, which has a market capitalisation of Rs 31,625 crore as of Thursday, stated that IEVF, which is a Sebi-registered Category-II alternative investment fund (AIF), will invest in "tech and tech-enabled entities that provide technology to create, market and distribute innovative products and services that benefit consumers at large."

Source – *The Economic Times*

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## Amazon plans 'haats' to help digitize small and medium business

The local arm of Amazon.com Inc. is setting up brick-and-mortar 'Digital Haats' in Indian cities, especially around manufacturing hubs, that will offer products and services to help digitize small and medium businesses, a top executive at the online retailer said. The plan is to scale up to 100 such Haats or marketplaces by 2025, Gopal Pillai, Amazon India vice-president for seller services said in an interview on Thursday. These physical haats will provide a range of services like e-commerce on-boarding, imaging and cataloging, warehouse space, logistics, digital marketing, and compliance for small businesses and manufacturers. They will see the retailer work with several service providers, if required, who will provide services to small manufacturers who wish to sell their goods or services on the internet or leverage such services, irrespective of whether they are associated with Amazon or not. "We would imagine it like a food court or a store of a telecom company where you will see several booths offering different services," Pillai said.

Source – Live Mint

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## Icertis eyes industry-specific tools

PremjiInvest-backed Icertis plans to build industry specific solutions to help large organisations manage contracts with vendors and suppliers, its top executive said. Icertis offers clients a contract management platform, which has apps built on top of it, helping large companies such as Microsoft and Airbus manage their contracts. The Pune-based unicorn works with five of the ten most valuable companies in the world.

"We will invest more in R&D in India this year and expand our team, as we work to build more apps to deliver value to specific problems," said Samir Bodas, CEO, Icertis. In July last year, the firm raised \$115 million from PremjiInvest and Greycroft at a valuation of over \$1 billion, making it among the few Software-as-a-Service (SaaS) unicorns out of India. Following the fundraising, Bodas said the company was creating apps to tackle industry specific challenges, such as rebate management contracts for the retail sector.

Source – The Economic Times

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## PhonePe in insurance with Bajaj Allianz

Walmart-owned PhonePe has forayed into the insurance business, partnering with general insurer Bajaj Allianz, in line with its long-term strategy of becoming an all-round financial service provider. The digital payments player said on Thursday that more such partnerships with a range of financial companies may be in the offing in the coming months in order to further diversify its service catalogue. "We would be offering a wide range of unique financial products through this year as we go deeper in understanding consumer needs and solving them through strong partnerships in the industry," said Hemant Gala, head-payments, banking and financial services.

Source – The Economic Times

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## EduTech company Eupheus nets \$4.3 million

New Delhi-based educational technology company Eupheus Learning has raised \$4.3 million in equity and debt funding led by Yuj Ventures, the family office of Sid Yog, founding partner of the Xander Group. Existing investor Sixth Sense Ventures also participated in the Series A investment round. Eupheus sells curriculum and homework tracking services on a subscription model to schools. It says it is profitable, with revenue of Rs. 60 crore in financial year 2019.

Source – The Economic Times

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## Interior firm Livspace gets \$60m makeover

Home design and renovation platform Livspace has raised about \$60 million from Hong Kong-based Tahoe Investment Group, and Singapore-domiciled Mercer Investments and EDB Investment, along with Kharis Capital, a European investment management firm and Venturi Partners' managing director Nicholas Cator, according to regulatory filings sourced from Singapore. The investment has been made across multiple allotments and is likely to close next month in a round which could go up to \$90-\$100 million, people familiar with the matter said. Livspace has raised about \$150 million till date, according to share allotment disclosures made by the company. It last raised \$70 million in 2018, led by TPG Growth and Goldman Sachs.

Source – The Economic Times

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