



NEWS HIGHLIGHTS

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Today's View

Computing, with affection.

It is generally considered that the increasing usage of tech-enabled devices is often responsible for depriving emotional interactions among human beings. Considering the pivotal role of emotions in our lives, several firms are trying to make their products emotionally engaging. Thanks to the emergence of advanced technologies like big data, robotics and machine learning, we are entering an era of artificial emotional intelligence, better known as "Affective Computing".

This new era is concerned with gathering data from faces, voices and body language to measure human emotion. In order to gain better understanding, **MIT Affective Computing Research Group** is doing research on this novel concept to explore how people can communicate via affective-cognitive states as well as new ways to assess frustration, stress and mood indirectly etc. The research has potential to humanize digital interactions and offer benefits in a wide range of applications.

For example, in an **e-learning**, Affective Computing program can detect when a student is frustrated and offer expanded explanations or additional information. Similarly in **telemedicine**, it can help physicians quickly understand patient's mood or even look for signs of depression. As per **Industry Today** report, the Global Affective Computing market is expected to reach about USD 3500 million by the end of 2025, growing at a CAGR of 43% between 2017 and 2025.

Akhil Handa
+91 22 6759 2873

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

Starved of openings, Chinese Cos cross Great Wall to India

Over a dozen new China-domiciled corporations, venture funds and family offices are aggressively stepping up investment conversations with Indian startups.



Source – The Economic Times

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28th January, 2020

Various fintechs are also taking steps to leverage affective computing's potential. For example, Chinese fintech and e-commerce giant **Alibaba** is teaming up with **Tsinghua University** to research and develop human-computer interaction technologies like affective computing to study the ways in which computers could read human emotions, interpret mannerisms and even simulate those human characteristics on their own.

Automobile firms are exploring this technology for building an in-car emotion sensor that can identify when a driver is drowsy or distracted, and can take action in an emergency situation by alerting a friend or family member.

Considering the wide range of potential applications of affective computing, it won't be a surprise if we get to see more such products being developed for general public using this technology. However, firms need to tread a cautious path considering the data security and privacy concerns to make such products engaging as well as safe to use.

Today's News

MeitY gets a blockchain plan

The National Institute for Smart Governance (NISG), a public-private body promoted by the Centre and software industry lobby Nasscom among others, has recommended that laws and regulations should be based on the functions performed by technologies such as blockchain and not on the technology itself. It made the recommendation in the draft national strategy on blockchain policy that had sought comments and suggestions from stakeholders. The National e-Governance Division (NeGD), under the Ministry of Electronics and Information Technology (MeitY), had in July 2019 tasked NISG with preparing the policy. The policy document also suggests the kind of regulatory approach the government could adopt. Policy and regulations should be clear before enforcement, it said.

Source – *The Economic Times*

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IIT-Delhi startup launches DIY artificial intelligence kits for school students

An IIT-Delhi startup has come up with Do-IT-Yourself (DIY) educational kits for school students to learn the basics of artificial intelligence (AI). The kit includes many technical novelties such as AI computing-engine, friendly AI training or inference applications and real-world AI actuation circuit boards. According to officials at IIT-Delhi, when taught the conventional way, the field of AI requires a school student to have a rigorous background and training in topics such as advanced mathematics, data-science, and computer-programming. "Like any evolving technology, there exists a gap between the promise, the hype, the capability and practical reality of AI. What makes this gap wide is the lack of resources to easily develop an intuitive insight on topics such as AI at an early stage. The motivation behind BUDDHI kit is to help young school students learn the practical aspects of a complex topic like AI in a friendly and simple manner," Manan Suri, professor at IIT-Delhi, said.

Source – *The Economic Times*

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This News Letter has been prepared with the assistance of Manish Kulkarni and Preeti Patil.

India's taking its digital success stories abroad

India is taking its digital success stories such as Aadhaar, Direct Benefit Transfer (DBT) and the Unified Payments Interface (UPI) to other countries, as a means of strengthening its ties through 'digital diplomacy'. The effort, a collaboration between the Ministry of Electronics and IT (MeitY) and the Ministry of External Affairs (MEA), involves handholding those countries to recreate some of the technology platforms like the unique identity number and digital payments in developing countries that have similar demographic or socio-economic issues like India.

Source – *The Economic Times*

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Google Pay adds UPI recharge option for FASTag users

Google Pay is adding a new feature that will help its users recharge their FASTag accounts. The latest update of the mobile payments service is adding these new options. With the update, Google Pay users will be able to recharge their FASTag accounts using UPI. This will help them avoid long queues at toll plazas for recharge of these accounts. In order to recharge, Google Pay users will simply need to link their FASTag accounts to the Google Pay app. This will make it convenient to recharge and track your payments. In order to recharge your FASTag account on Google Pay, you will first need to link the account. In order to do so, you will need to open the Google Pay app and look for the FASTag category.

Source – *BGR*

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RTP Global, Sequoia, ATG lead fresh funding round in MoneyTap

Consumer lending startup MoneyTap on Monday said it has raised Rs. 500 crore in a Series B funding round led by Aquiline Technology Growth (ATG), RTP Global and Sequoia India. Existing investors Prime Venture Partners and MegaDelta have also participated, the company said. The startup has so far raised \$12.3 million, excluding the current round. MoneyTap will use the money to grow its loan book to Rs. 5,000 crore in the next 12-18 months, invest in technology, data science, and launch its own non-banking financial company (NBFC). The lending startup also has plans to expand its footprint from 60 to 200 Indian cities. "Our mission has been to provide credit to the growing middle-income groups, in the most flexible, convenient and affordable manner, with money being available to the customer on tap. We will use this funding to scale our business, innovate with data-backed lending models and continue to hire aggressively. We will also use the funds to expand our credit offerings via our own NBFC," Anuj Kacker, co-founder of MoneyTap, said in a statement.

Source – Live Mint

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Bizongo raises funds in round led by Switzerland's Schroder Adveq

Bizongo, an online marketplace for packaging products, on Monday said it has raised \$30 million in a Series C funding round, led by Swiss hedge fund Schroder Adveq. Bizongo raised \$22 million as part of its Series B financing round in 2018 from investors, including B Capital and IFC. "Bizongo has witnessed a significant improvement in operating metrics since the last round of financing and the current round will further help us grow the business in a sustainable way," said Aniket Deb, co-founder and chief executive of Mumbai-based Bizongo. The funds will be deployed to ramp up technology, expand into sectors such as pharma packaging, and increase Bizongo's penetration across India, said Deb. The five-year-old startup also designs and develops packaging for clients such as Flipkart, Amazon, Myntra, Swiggy, PharmEasy, Cure.fit, Tata Cliq, and Kaya.

Source – Live Mint

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JSW Ventures marks first close of new fund, eyes Rs. 350 crore corpus

JSW Ventures, the startup investment arm of steel and energy conglomerate JSW Group, has marked the first close of Rs. 150 crore of its new fund, for which it is looking to raise a total corpus of Rs. 350 crore, a senior executive said. "We will put a first cheque of \$2-3 million, followed by \$2 million more across rounds, for 10-12 companies and plan to invest in four companies a year," Gaurav Sachdeva, managing partner at JSW Ventures, said in a phone interview on Monday. JSW Ventures received approval for the second fund from market regulator, Securities and Exchange Board of India (SEBI) in August. While its Rs. 100 crore first fund in 2016 was entirely backed by the Jindal family, the latest fund is anchored by the Jindals with a 30% commitment of the fund. The rest is being raised from limited partners or investors in a fund such as high networth individuals, family offices and banks.

Source – Live Mint

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Paytm Payments Bank to help spot apps that may trigger fraud transactions

Paytm Payments Bank Ltd (PPBL) on Monday said it has added a new feature that analyses "rogue" apps on user devices that may trigger fraudulent transactions and advises users to uninstall such apps.

It is also leveraging artificial intelligence to immediately identify and block suspicious activities, and is undertaking periodic awareness drives throughout the country to educate users about fraud calls and SMSes, the bank said.

Source – Business Standard

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YOLO receives \$600,000 in seed funding

Gurugram-based premium bus service start-up, YOLO, has raised seed funding of \$600,000 by a VC firm and a couple of angel investors. The funds raised will be invested in marketing, territory expansion and technology.

Founded by Shailesh Gupta and Mukul Shah in August 2019, YOLO is an intercity full-stack bus service which has covered more than 800,000 km with over 50,000 happy customers.

The start-up's primary focus is to expand this full-stack bus service across the southern part of the country to cover Hyderabad, Bengaluru, Chennai, Coimbatore, Kerala and many more with its fleet of over 20 buses.

Source – The Hindu Business Line

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