

NEWS HIGHLIGHTS

Technical glitch at RBI hits NEFT, RTGS transactions

India sees a 4-year decline in the number of new start-ups

Rs 500 notes to push Rs 2,000 out in mega ATM reboot: Things you must know

New algorithm to prevent self-driving cars from bumping into each other

Today's View

Redefining Branding

There is no doubt that fierce competition and continuous technological innovation has changed the concept of branding incessantly. The modern brands are moving beyond static imageries and are incorporating movement and animation into their online presence in order to capture the attention of customers. It's not only the brand imagery but even the customer interactions with the brands are changing too.

With internet being ambient and omnipresent, customers are enabled to educe a brand through spoken word or gesture. According to a Gartner report, 30% of all searches will be made without a screen.

The appeal of voice technology allows customers to converse with brands from the comfort of their homes. Taking advantage of platforms like Alexa and Google Home is a great way for brands to test the waters of voice. For example, Dominos allows users with Echo and Dot devices to interact with the pizza company's "personality," a character named Dom, which responds to queries appropriately.

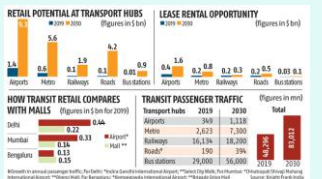
The next decade of branding would also be defined by Immersive technologies. Technologies, like virtual and augmented reality, allow audiences to relate with brands intimately. A Digi-Capital report states that

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India's transit retail market to touch \$22 billion in 10 years: Report

A report released by consultancy firm Knight Frank on Tuesday says that the transit retail market in India will grow tenfold in 10 years as the government modernizes transport hubs and passenger traffic grows.



Source – Business Standard

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Date – 26th Feb 2020

mobile AR could become the primary driver of a \$108 billion VR/AR market by 2021.

Giving consumers more options to try out and experience a brand brings tremendously exciting and potentially lucrative opportunities for progressive businesses. Brands like Gucci have added an AR feature to its app to let users 'try on' sneakers. Adidas is another brand to use AR for 'try on' purposes. In 2018, it partnered with Snapchat to create an AR lens for customers to virtually preview its new Ultraboost 19 running shoes.

Largely, brands are putting effort into connecting with audiences in a meaningful way and with time, we feel that use of innovative technology would be the new normal.

Today's News

Technical glitch at RBI hits NEFT, RTGS transactions

A technical glitch at the Reserve Bank of India (RBI) impacted transactions made via National Electronic Funds Transfer (NEFT) and Real Time Gross Settlement (RTGS), BusinessLine reported.

The transactions were affected for 12 hours starting midnight on February 24, bankers told the publication.

"We are trying to complete the end-of-day for RTGS transactions of the previous day. The start-of-day for RTGS has not happened. NEFT transactions have now been restored," a banker told the paper, adding that RTGS transactions will resume shortly.

Source – Moneycontrol

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India sees a 4-year decline in the number of new start-ups

The country has the third-largest number of unicorns in the world. Yet, the number of new entrants into the ecosystem has been declining since 2016. Year 2019 saw start-ups receive a major boost after the government announced incentives, including new incubators and relief from angel tax. But those did not seem to be enough to encourage more entrepreneurs to venture into the start-up ecosystem in India.

According to data from Tracxn, a firm that tracks investments and financials of private companies and start-ups, the number of companies founded in 2019 was only 5,462 – 35 per cent down from 2018 – the lowest since 2011. Furthermore, this number has been falling since 2016, the year the government launched the Startup India scheme, an initiative to catalyse and encourage innovation and entrepreneurship in India.

Source – BusinessLine

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New algorithm to prevent self-driving cars from bumping into each other

Researchers have developed a novel algorithm that may allow collision-free transportation in autonomous vehicles, an advance which they claim can help self-driving cars navigate each other without crashing, or causing traffic jams.

The study, published in the journal IEEE Transactions on Robotics, tested the algorithm in a simulation of 1,024 robots, and on a swarm of 100 real robots, and reported that the bots reliably, safely, and efficiently converged to form a pre-determined shape in less than a minute.

Source – The Times of India

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NavIC tech designed by ISRO will come to Xiaomi smartphones this year

Chinese tech major Xiaomi on Tuesday said it will bring ISRO's Indian Regional Navigation Satellite System, NavIC technology to its smartphones.

The capability has been currently enabled by Qualcomm Technologies Inc on several of their Qualcomm Snapdragon Mobile Platforms and will be made available across multiple Xiaomi smartphones in India, a statement said.

Source – The Economic Times

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Rs 500 notes to push Rs 2,000 out in mega ATM reboot: Things you must know

A major exercise to recalibrate the country's 240,000-odd automated teller machines (ATMs) is underway to replace Rs 2,000 notes with Rs 500 notes. While the highest-denomination currency will remain legal tender, it will gradually be pulled out of circulation, sources in the know said.

Of the four cassettes within ATMs, three will now be filled with Rs 500 notes, and the fourth will either hold notes of Rs 100 or Rs 200 denominations. Cassettes holding Rs 2,000 notes have already been replaced in many ATMs, and may well be on their way out within a year.

Source – Business Standard

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Rupeek raises \$60 million led by GGV Capital, Binny Bansal and Bertelsmann

Rupeek Fintech has raised \$60 million (about Rs 432 crore) across two separate rounds, led by GGV Capital, Binny Bansal and Bertelsmann India Investments, among others.

The Bengaluru-headquartered startup, which provides loans against gold as collateral, said it will use the proceeds from the latest funding round to further invest in technology and to acquire customers.

KB Investments, Tanglin Ventures, Sequoia India and Accel Partners have also participated in the funding rounds, the company said in a statement.

Rupeek is now valued at \$300 million, after the closure of the rounds, news agency Bloomberg said, citing sources. The company, however, did not provide details on its valuation.

Source – The Economic Times

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Nadella 'decodes future', calls for diverse teams to protect AI from bias

That artificial intelligence (AI) applications can be sometimes be biased is no longer unusual, and when that happens, Microsoft — one of the biggest proponents of AI — has a lot to worry about. But Satya Nadella, the chief executive officer (CEO) of the Redmond-headquartered tech giant, also has a simple solution to do away with such biases.

Currently on a three-day visit to India, the Hyderabad-born Nadella says it's not the AI engine, but the teams that build it as well as the algorithms to make it intelligent have to be diverse and inclusive, so that the solutions they build do not show up any sort of 'unconscious bias' that they may have.

Source – Business Standard

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

Jagaran Microfin raises Rs 22 cr from BlueOrchard Finance through NCD issuance

Kolkata-based lender Jagaran Microfin has raised Rs 22 crore through in debt financing from Swiss impact investment major BlueOrchard Finance.

The funding was raised through the issuance of non-convertible debentures that were subscribed to by BlueOrchard from its Microfinance Initiative for Asia (MIFA) Debt fund.

This is also the second round of debt funding undertaken by BlueOrchard in Jagaran, having earlier backed the decade-old microfinance firm in December 2018, when it was reported to have put in \$7.8 million.

Source – The Economic Times

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Ordnance Factory Boards to be first govt cos to use centralised invoicing platform

State-owned suppliers of arsenal and protective military gear to India's defence personnel could become among the first government entities to join the centralised invoicing platform, TReDS, helping smaller vendor's access working capital easily.

The adoption of TReDS by the 41 Ordnance Factory Boards of the defence ministry would allow MSME vendors to avail financing facilities through the platform by collateralising the receivable invoices under sovereign guarantee.

Source – The Economic Times

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