

The distributed cloud is an all new approach that will enable organizations to manage all disparate components – edge apps, apps stretched across multiple clouds, legacy data center apps and the infrastructure that supports them all – as one logical cloud.

It will be able to manage, operate and secure all these compute areas as a single, distributed cloud. That means deploying apps with a common set of policies and overarching visibility across all locations and heterogeneous infrastructure.

The distributed cloud won't happen overnight, and it is yet to take concrete shape. However, these key trends illustrate that the first pieces are beginning to come together.

Today's News

IT Act needs rejig to keep up with times: Ravi Shankar Prasad

The government will revamp the Information Technology (IT) Act, 2000, Union Minister for Electronics and IT Ravi Shankar Prasad said on Wednesday. The rejig will include new provisions - including ones to check rising cybercrime and frauds in digital payment - that reflect changes in technology adoption in the country over the last 20 years.

When the Act was first drafted, platforms such as the Unified Payments Interface or the Goods and Services Tax Network (GSTN) did not exist. Mobile phones and social media were also not very popular, Prasad said. An expert committee will be constituted to suggest a new framework, he said, adding that inputs will be sought from the industry and experts.

Source – *The Economic Times*

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Restaurants ask govt to classify aggregators as ecomm firms

India's largest restaurants have approached the Department for Promotion of Industry and Internal Trade to classify food services aggregators as ecommerce marketplaces. The restaurants raised the demand even as their talks held on Tuesday with food services aggregators including Zomato to resolve disputes over discounting, data sharing and commissions ended with no decisions made.

The National Restaurants Association of India (NRAI) has met officials at the department, which comes under the Ministry of Commerce and Industry, demanding that guidelines which were applicable to ecommerce marketplaces such as Amazon and Flipkart be extended to the food services aggregators as well, industry executives with knowledge of the matter said.

Source – *The Economic Times*

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

Walmart-owned PhonePe receives fourth fund infusion worth \$60 mln in FY20

Digital payments firm PhonePe has received a Rs 427.72 crore (\$60 million) investment from its Singapore-based parent, a regulatory filing showed. The board of PhonePe Pvt. Ltd has approved issuing about 1 million shares to its parent PhonePe Pvt. Ltd, Singapore, at Rs 4,230 each, according to a regulatory filing accessed by private investment tracking platform, Paper.vc.

This is the fourth time this fiscal year that PhonePe is receiving an investment from its parent, making the total FY20 investment at around Rs 2,116 crore (\$295 million). Previously, it had received Rs 585.66 crore (\$82.5 million) in December 2019; Rs 405 crore in October 2019; and Rs 698 crore in July 2019.

Source – *Live Mint*

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How Amazon plans to take on Swiggy and Zomato

In a highly competitive food delivery space dominated by established players Swiggy and Zomato, there is a new, albeit strong, entrant - Amazon. With its already huge investments in a two-hour delivery supply chain, the US e-commerce major is now piloting its much-anticipated project of delivering food to select localities in Bengaluru.

Source – *The Economic Times*

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Telcos not doing enough to tackle fraud: Paytm Payments Bank

Paytm Payments Bank, which also houses the Paytm e-wallet, recently filed an FIR against 3,500 fraudulent numbers. The payments company said telecom players are "not doing enough" to counter the rising menace of online fraud, where consumers are duped via SMS and calls.

Paytm Payments Bank MD & CEO Satish Gupta told TOI that while telcos have acknowledged the issue of rising fraud on online platforms, they are yet to take adequate action even when complaints are filed along with the involved numbers. While other payments companies and online platforms are also facing the same issue, Paytm is the first firm to come out with an official statement.

Source – *The Economic Times*

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Consumer appliances all set to become more expensive as cost of parts rises

Consumer electronics companies plan to increase prices of refrigerators, air-conditioners, microwave ovens and washing machines from March due to higher cost of components amid short supplies from coronavirus-hit China.

All large manufacturers including LG, Voltas, Samsung, Haier and Panasonic have decided on a 3-5% price increase across models. This means a price hike of 3,000-4,000 for premium and large capacity models. "Component prices have gone up due to lower production in China and the cost of shipment too is up. The budget had also increased duties on some components by 2.5%. Taking these into account, we are passing some of it," Voltas managing director Pradeep Bakshi said. His company is India's largest AC manufacturer.

Source – *The Economic Times*

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DPIIT clarifies local sourcing norms for single brand retailers

Goods procured from units in special economic zones (SEZ) by single brand retailers, owned by foreign companies, would qualify for meeting the mandatory 30% local sourcing norms, the government said in a clarification.

The Department for Promotion of Industry and Internal Trade (DPIIT) said goods which are proposed to be sourced by a single brand retailer from SEZ units will have to be manufactured in India. As per the foreign direct investment (FDI) rules, 100% overseas investment is allowed in the sector but sourcing of 30% of the value of goods procured is mandatory from India for such companies having FDI beyond 51%.

Source – *The Economic Times*

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How India's fastest-growing smartphone brand Realme is planning a fintech disruption

Realme is one of the youngest smartphone manufacturers in the world. What started as a sub-brand of China's OPPO a decade ago became a full-blown independent entity in May 2018. Since then, realme has expanded into 20 markets, including India, and broken into the list of top 10 mobile manufacturers globally. In 2019 alone, the brand grew a whopping 848 percent, according to Counterpoint Research. In 2019, it recorded the highest growth rate (255 percent) among all smartphone brands in the country. The company's market share grew from three percent to 10 percent in a year, making realme India's fourth-largest smartphone seller, Counterpoint reveals.

Source – *Your Story*

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GoScale Group acquires freelance tech talent platform Indiez

Product engineering firm GoScale Group has acquired Indiez, an AI-powered tech talent community in a bid to solidify its presence and boost its reach in the remote sphere sector. Indiez is a freelance talent platform in the tech domain. Its workflows are product-oriented ensuring a higher quality of talent and greater success rates. Post the deal, Indiez core team will continue to work with GoScale jointly making it the biggest talent community in India and Southeast Asia.

Source – *The Economic Times*

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