



NEWS HIGHLIGHTS

Valocity to introduce digital valuation of property in India

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This startup is bringing 'human' element into today's HR tech world

Healthy outlook from US banks is good news for Indian IT firms

Today's View

Disclosures, Streamlined.

When it comes to stock markets, transparency in disclosure of information plays a crucial role, to ensure regulatory compliance. However, it is believed that disclosure delivery methods have not kept pace with rapid changes in market scenarios. This creates a huge scope, especially in terms of technology enabled solutions, to improve the delivery of information into the modern marketplace.

Incomplete or selective transmission of information may lead to insider trading and stock price rigging. In 2016-17, 150+ fresh cases of market manipulation and 30+ cases of insider trading were under investigation by market regulator **SEBI**. This is more than double the number of such cases in the previous year, as per the research done by **BusinessLine** based on SEBI data.

Identifying the need of technology in real-time monitoring of insider trading cases, SEBI is setting up 'system-driven disclosure regime' for listed companies and their top officials. The new system would use technology for automatic gathering and integration of information from diverse sources. This will reduce the number of times the same disclosure is required to be made by listed companies.

Leveraging Big Data capabilities, such system will enable SEBI to automatically gather and integrate shareholding information from stock exchanges, depositories and 'Registrar and Transfer Agents' (RTAs) in a timely and accurate manner.

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Outbound travel business falls by a third amid coronavirus fears

Airlines and travel companies operating in India are seeing at least a third of their outbound travel business wiped out as Covid-19 spreads. Forward bookings for the upcoming busy summer season are down at least 20% year on year, senior executives at airlines and travel companies said.



Source – *The Economic Times*

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3rd March 2020

Apart from SEBI, other securities agencies are also working on automated disclosures. In US, **Securities and Exchange Commission (SEC)** has internally-developed Corporate Issuer Risk Assessment tool to aggregate and organize financial data filed by issuers enabling SEC to detect anomalous patterns in financial statements. Similarly, it has employed text analytics solution to identify discrepancies between narrative and numeric disclosures so as to discern norms, outliers and patterns in huge data sets.

Even various consulting and audit firms have developed similar solutions to support automated disclosure mechanisms. For example, **PricewaterhouseCoopers (PwC)** has developed Automated Disclosure Checklist (ADC), which streamlines checklist preparation in accordance with IFRS, US, Australian and Canadian GAAP financial reporting. This cloud based tool provides real-time content updates which alerts users, in case of updated disclosures.

Automated disclosure of information in equities market is one major area where both investors as well as companies can benefit from greater utilization of emerging tech-based solutions. However, it may take some time before market participants and policymakers can realise the benefits to justify initial implementation costs.

Today's News

Valocity to introduce digital valuation of property in India

New Zealand-based fintech company Valocity is entering Indian with an application that helps digitise the process of valuation of property based on which banks give loans to real estate developers.

Currently banks and housing finance companies offering mortgages in India follow manual valuation process. It is estimated that about six million valuations are done annually in residential segment in the country and total size of the market is about Rs 18 lakh crore, a Valocity executive said.

Source – *The Economic Times*

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Google's self-driving unit Waymo raises \$2.25B in its first external investment

Waymo, the self-driving unit of Alphabet, said on Monday it had raised \$2.25 billion in its first external investment round and expects to add more outside investors. The company also disclosed its self-driving trucking business will be called Waymo Via.

Founded 11 years ago as a small project inside Google, Waymo is now widely considered the leader in developing self-driving technology. But Waymo and its principal rivals are still years away from building large-scale businesses around that technology, analysts believe.

Source – *The Economic Times*

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

InnoVen adds \$6.5 million to Bounce

Bounce has raised \$6.5 million in debt from InnoVen Capital taking the venture debt fund's total investment in the Scooter-sharing startup to \$12 million.

Bounce will deploy the cash to invest in electric vehicle infrastructure. Since inception, the firm has raised over \$200 million across multiple funding rounds led by Accel, Sequoia India, Falcon Edge among others.

Source – *The Economic Times*

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Uber's Vidhya Duthaluru to lead a global engineering team

In a big validation of India's engineering prowess, Uber has appointed Vidhya Duthaluru as the global engineering head for its customer care platform. The platform enables Uber to receive feedback from customers, drivers, eaters, delivery persons and restaurants, and deliver a variety of support services to them. Duthaluru, who was till recently director of engineering at Uber's technology centre in Bengaluru, is a specialist in speech recognition and natural language understanding, and has managed complex deployments in the US and Asia. She is a PhD in electrical and computer engineering from Rutgers University, US. Based out of Bengaluru, Duthaluru will lead teams in Uber's Bay Area (San Francisco and Palo Alto) and Bengaluru tech centres.

Source – *The Economic Times*

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This startup is bringing 'human' element into today's HR tech world

An HR tech world needs a human touch. That's precisely what two friends and colleagues used to discuss while car-pooling. Ashish Manchanda and Riti V. Srivastava wondered why only organisations like Google can create disproportionate value for its stakeholders, whereas others struggle. And how value and culture can just go deeper than just a fancy office, freebies, flexi timings, and free food.

Ashish says that their HR tech startup Cultirro is in the business of making companies more productive. Its tech platform – Agnya – not only listens to the workforce but also provides actionable insights for the CXOs, HR heads, and line managers.

Source – Your Story

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Huawei set to ink deal with IndusOS to offer curated app store

Chinese handset maker Huawei will soon ink a deal with India's system apps company OSLabs, the maker of IndusOS, to offer a curated Android app store on Huawei and Honor's smartphones. This coincides with the change in guard at India operations of Huawei's Consumer Business Group, which has appointed Liyong Hong to lead the devices business in India.

IndusOS's app store, App Bazaar, has more than 400,000 regional apps in 12 local languages - such as Hindi, Gujarati, Marathi, Tamil, and Telugu, besides English – into its own app store.

Source – The Economic Times

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Healthy outlook from US banks is good news for Indian IT firms

India's IT services industry is expected to benefit this year from improved business commentary and a healthy outlook on technology spending by large US banks, analysts have said. US banks, including Citibank, JP Morgan, Goldman Sachs, Wells Fargo and Bank of America have said they would continue to invest in technology to improve internal efficiencies and towards new products and services.

"Improvement in US BFS (banking and financial services) revenue environment and stable commentary on IT spends may provide a sustainable setup for Indian IT companies in calendar year 2020," said Aniket Pande, an analyst at brokerage firm Prabhudas Lilladher.

Source – The Economic Times

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Tricog raises \$10.5 million in Series B funding

Bengaluru-based medtech startup Tricog has raised \$10.5 million in funding led by The University of Tokyo Edge Capital, alongside Japanese investors Aflac Ventures and Dream Incubator, and US-based impact investor TeamFund. The Series B funding round also saw the participation of existing investors Inventus Capital and Blume Ventures. Tricog, which provides cloud-based screening and diagnosis of chronic heart disease, says its platform has been used by over three million patients across 12 countries. The company's AI platform along with a team of medical experts helps diagnose a patient's cardiac ailments remotely.

Source – The Economic Times

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Asia Healthcare in talks to buy Cloudnine stake

TPG Growth-backed Asia Healthcare Holdings (AHH) has held early discussions to acquire a significant stake in maternity and childcare hospital chain Cloudnine, multiple people in the know of the development told ET. A potential deal may involve the complete exit of Cloudnine's early backers Sequoia Capital and Matrix Partners, which together hold an estimated 33.5% stake, according to industry tracker Tracxn data. "The talks between the two parties are still evolving and may eventually not lead to a transaction," a person briefed on the matter said.

Source – The Economic Times

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