



NEWS HIGHLIGHTS

RBI to seek review of Supreme Court order on cryptocurrency

Alibaba Group to offer \$144 million in subsidies as shopping suffers

PhonePe, other digital partners bear the brunt of YES Bank crisis

Airbnb gets cozy in India, listings & stays grow

Today's View

Serverless computing

Serverless computing is a cloud-computing execution model in which the cloud provider runs the server and dynamically manages the allocation of machine resources. Pricing is based on the actual amount of resources consumed by an application, rather than on pre-purchased units of capacity. Serverless computing is a method of providing backend services on an as-used basis

In the serverless solution, users only have to pay for managed servers, databases and application logic. As a result, the cost of running services can be reduced by 95% as compared to running a server for the entire month with the container on it.

As per **Allied Market Research**, the global serverless architecture market generated \$3 billion revenues in 2017 and is estimated to reach \$22 Billion by 2025, growing at a CAGR of 28%.

Due to its simplicity and economical advantages serverless computing is gaining popularity as reported by the increasing rate of the "serverless" search term by Google Trends. The serverless architecture market ecosystem includes players, such as **Google, AWS, IBM, Microsoft, Oracle, CA Technologies, Rackspace, Alibaba, TIBCO, Platform9, Syncano, NTT Data, Joyent, ModuBiz, Tarams, Snyk, and Twistlock.**

Akhil Handa
+91 22 6759 2873

M T Rao
+91 22 6759 2879
m.rao@bankoffbaroda.com

Data Bill: Global trade bodies raise privacy concerns

More than a dozen technology and business trade groupings from the US, Europe and Japan have jointly asked a parliamentary panel examining the draft personal data protection (PDP) bill to protect the "privacy of Indian citizens" and "remove barriers" to the growth of the country's economy.

Top Concerns of Tech Cos

<p>PDP Bill 2019 requires a copy of sensitive personal data to be stored in India</p>	<p>Critical personal data cannot be transferred under any conditions</p>	<p>No definition of critical data, creating uncertainty for businesses</p>
<p>Definition of sensitive personal data open ended</p>	<p>Inclusion of non-personal data clause raises privacy concerns</p>	



Source – The Economic Times

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6th March 2020

Large technology companies such as **Amazon**, **Google** and **Microsoft** offer serverless platforms under various brand names. Although the specifics of the services may differ but the essential idea behind the offered services is almost the same i.e., by rendering computation to the pay-as-you-go model. Serverless computing tries to achieve auto-scaling while providing more affordable computation services.

Serverless computing is emerging as a new and compelling paradigm for the deployment of cloud applications, largely due to the recent shift of enterprise application architectures to containers and micro-services.

It is slowly but surely getting the attention of web developers. This type of programming is completely changing the way applications are constructed, distributed, and run. One can build an application without worrying about server management.

Today's News

RBI to seek review of Supreme Court order on cryptocurrency

The RBI is planning to file a review petition in the Supreme Court against the quashing of a central bank circular aimed at curbing cryptocurrencies, said people with knowledge of the matter. The central bank is concerned that the apex court's decision on Wednesday could pave the way for trading in virtual currencies and put the banking system at risk.

Several cryptocurrency platforms that had shifted base to Singapore and elsewhere after the RBI circular that was issued on April 6, 2018, are now looking to move back to India.

This may also mean that banks will allow customers to link bank accounts to cryptocurrency platforms, facilitating trading. The circular had barred financial entities regulated by the RBI from entering into any transactions involving cryptocurrencies.

Source – *Economic Times*

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Alibaba Group to offer \$144 million in subsidies as shopping suffers

China's Alibaba Group will provide 1 billion yuan (\$144 million) in spending subsidies for a March online shopping festival to counter the impact of the coronavirus outbreak.

Alibaba's announcement, made in a social media post on Thursday, comes as the e-commerce giant wrestles with depressed consumer spending in China, which is in a state of semi-quarantine as a result of the coronavirus epidemic.

Source – *Business Standard*

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Airbnb gets cozy in India, listings & stays grow

India continues to be among the three most important strategic markets for US tech-hospitality platform Airbnb, with stellar year-on-year growth in both listings and home stays.

There's been a 70% increase in domestic stays – Indians travelling within the country – while inbound and outbound business has also grown, according to Amanpreet Singh Bajaj, country manager – India for Airbnb.

Source – *Economic Times*

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PhonePe, other digital partners bear the brunt of YES Bank crisis

After YES Bank was placed under moratorium, digital payments were impacted as PhonePe, which depends on the cash-strapped lender for its transactions, could not operate. It can be noted that the bank's own net banking facilities have not been operational since last evening. Other fintech operators who rely on YES Bank to settle their transactions are also down.

We sincerely regret the long outage. Our partner bank (YES Bank) was placed under moratorium by RBI. Entire team's been working all night to get services back up asap (as soon as possible), the app's chief executive Sameer Nigam tweeted early in the morning.

Source – *Economic Times*

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How technology is transforming the construction industry

In India, the construction industry is an important indicator of the state of the economy as it is one of the largest employment generators in the country. With strong linkages to industries such as cement, steel, chemicals, paints, tiles, etc., the sector serves as one of the strongest propellers of private sector involvement in the country's built environment. Between now and 2050, rapid social and economic changes will significantly increase India's population and the size of its cities, creating a huge demand for the construction industry. India will soon have one of the largest shares of the world's building stock, consisting mainly of new developments.

As the operation dynamics of the real estate business in India are evolving and innovating at a pace much faster than envisioned, it is almost imperative that innovations be applied to the most basic as well as most important step in the value chain – construction techniques.

Source – Your Story

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Strata lands \$1.5 million seed funding led by SAIF Partners & Mayfield India

Strata, a tech-enabled commercial real estate investment platform has raised \$1.5 million seed funding led by SAIF Partners and Mayfield India with participation from real estate data analytics platform PropStack.

Currently operational in Bengaluru and Mumbai, the startup plans to use the funds raised to expand to other metro cities and strengthen its existing tech stack. It also hopes to double the team size to more than 45 employees with the majority of hiring expected in functions like technology and investor relations.

Source – Economic Times

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ET GBS 2020: PM Narendra Modi, seven ministers to speak

The two-day Global Business Summit 2020 starts today and the speakers' list, not to mention the blue chip audience, makes it, for the sixth year in a row, India's marquee event. Heading the list of political leaders, global and Indian CEOs, tech entrepreneurs, management gurus and top notch economists is Prime Minister Narendra Modi. Like each of his GBS speeches, today's will also make headlines and trigger substantive conversations and debates

Source – Economic Times

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Rupee falls beyond 74 per US dollar: 5 things to know

The Indian rupee today weakened past 74 levels against the US dollar after the Reserve Bank of India took control of capital-starved Yes Bank, increasing the risk-off sentiment fueled by increasing coronavirus cases in India. The rupee today traded in a range of 73.69 to 74.08 against the US dollar as compared to the previous close of 73.31. However, rupee pared some losses later and traded at 73.67 against the US dollar.

Source – LiveMint

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How PrintStop is using Zoho One to simplify tracking of data to improve their customer offerings

Printing is not among the top five spends for an enterprise, but is among the most inefficient and painful procurement expenditures for a company. 95% of the enterprise client market is serviced by unorganised players. Getting anything printed poses several challenges including multistep process with multiple stakeholders, no standardisation and artwork creation, high order volumes, distribution across multiple locations, and so on.

PrintStop solves these challenges by using technology and automation to make the print procurement process extremely easy, allowing customers to be in control and enabling them to make better-informed decisions.

Source – Your Story

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