

NEWS HIGHLIGHTS

Karnataka dials Firstsource, Infosys for virus helpline

Indians lost Rs 228 crore in 52,000 cases of bank fraud between Mar-Dec 2019: Govt

Govt plans to hire consulting firm to assess Startup India drive

Payment aggregators to face stricter norms, sector livid

Today's View

Smart Waste

Waste management is crucial not only in maintaining the cleanliness of our surroundings but also keeping the good health of people. This requires logical and meticulous planning.

As per World Bank data , the world generates 2.01 billion tonnes of municipal solid waste annually, with at least 33 percent of that not managed in an environmentally safe manner. Worldwide, waste generated per person per day averages 0.74 kilogram but ranges widely, from 0.11 to 4.54 kilograms. Such copious amounts of waste requires intelligent and efficient handling using innovative technologies.

Start ups are bringing innovation to the field. Finnish start up Enevo offers a suite of ultrasonic sensors and analytical software to the waste collection industry. The waste fill-level sensors transmit information wirelessly about the waste level to servers, where real-time data analysis are done automatically to calculate collection schedules and routes for individual containers. The software forecasts time required for waste filling, automatic generation of daily work schedules and can be used for live tracking of waste collection fleet.

Bigbelly Solar is using renewable energy to power their solution. They provide connected solar-powered waste collection bins. The bins communicate the real-time status of the waste level to waste collectors. Their proprietary software CLEAN Software provides real-time waste updates that includes notifications to remove waste, optimize route planning, data reporting, operation benchmarking & asset management.

Akhil Handa
+91 22 6759 2873

Prithwijiit Ghosh
+91 22 6759 2579
Prithwijiit.Ghosh@bankofbaroda.com

YES Bank gets Rs 60k-cr line of credit from RBI to resume operations

The RBI has extended a credit line of Rs 60,000 crore to YES Bank to ensure that the bank is able to meet its obligations to depositors as it resumed its full-service operations on Wednesday, according to sources familiar with the development.

LENDING SUPPORT
MARCH 5, 2020: RBI places YES Bank under moratorium, appoints SBI deputy MD Prashant Kumar as administrator
MARCH 6: RBI announces draft reconstruction scheme for YES Bank, asks banks to pick up equity
MARCH 13: Cabinet approves the scheme; SBI, ICICI Bank, HDFC, Axis, Kotak Mahindra, and Bandhan Bank pick up stake
MARCH 14: Kumar named MD and CEO of YES Bank
MARCH 16: RBI assures safety of YES Bank deposits, promises liquidity support if needed

Source – Business Standard

[READ MORE](#)

19th March 2020

Smart robots, sensors and vision systems infused with machine learning software are getting deployed at recycling facilities. AMP Robotics, a machine learning and computer vision start up headquartered in Louisville, Colorado has developed vision systems that could improve the accuracy of separating items with machines rather than by humans.

TOMRA, utilizes near-infrared sensors for sorting applications. Their sensors can provide information about moisture or chlorine levels as items are being washed and sorted. TOMRA's most recent innovations include a material recognition sensor that can sort single-layer polyethylene terephthalate (PET) trays (think cafeteria trays) and a new laser feature. The latter development helps TOMRA's systems detect black objects that are typically hard to identify, as well as those with certain shapes, such as silicon cartridges.

Inadequate waste management techniques will lead to big problems in the future. Adoption of scientific techniques to waste management provided by start ups will help minimize their impact on our environment.

Today's News

Govt plans to hire consulting firm to assess Startup India drive

A mega exercise to increase Indian startups' visibility globally is in the works, with the government planning to hire a consulting firm to evaluate the progress of the Startup India programme, chalk out an action plan to attract investment and identify bottlenecks which prevent businesses and high-net-worth individuals from investing in them. The consultant will also be the single node of access to line ministries for startups to pitch their ideas and as they trial-run disruptive technologies and implement pilots.

The Department for Promotion of Industry and Internal Trade (DPIIT) wants the consultant to define a "futuristic vision" for timebound targets to improve India's global standing and develop "measurable indicators", like investment in startups, number of startups and employment generation. Since the launch of Startup India on January 16, 2016, the department has recognised 28,979 startups as of March 1, 2020.

Source – *The Economic Times*

[READ MORE](#)

Karnataka dials Firstsource, Infosys for virus helpline

The Karnataka government has asked business process outsourcing company Firstsource and the back-office arm of Infosys to help set up a call centre that can be used to trace people with suspected Covid-19 infections and ensure that quarantine rules are followed, sources told ET.

The back-office firms will help the state step up efforts to reach out to companies in the technology hub to tackle the spread of the virus.

Source – *The Economic Times*

[READ MORE](#)

Payment aggregators to face stricter norms, sector livid

The Reserve Bank of India will soon treat all payment aggregators as regulated entities under the Payment and Settlement Systems Act (2007) under its direct supervision, bringing in tighter regulations for the country's digital payment industry.

The new set of guidelines for these companies include having minimum net worth of ₹15 crore by June 2020, along with more stringent governance, operational and fit and proper norms.

The central bank has also demanded mandatory compliance on technology and cyber-security requirements at par with standards for regulated financial institutions for those wishing to continue their businesses.

Source – *The Economic Times*

[READ MORE](#)

Coronavirus pandemic hands Big Tech a chance to burnish its image

Google, Facebook and Amazon are using their size, reach and technology prowess to help Americans cope with the coronavirus crisis, an opportunity for Big Tech to counter a drumbeat of criticism in Washington.

Source – *The Economic Times*

[READ MORE](#)

CoreStack raises \$8.5 million in series A funding round

CoreStack, a Seattle-based enterprise cloud governance technology startup on Wednesday raised \$8.5 million in a series A funding round led by Naya Ventures with participation from strategic investors. The funds will be used to expand their R&D centre based in Chennai which is where all the company's products are designed, built, and delivered.

The fresh financing round will bring CoreStack's total funding to \$13 million. The company plans to add 20 more cloud specialists to its existing workforce of 64 in its Chennai R&D centre by the end of 2020. In addition, it will look at aggressive expansion of sales and marketing efforts and accelerated product development in the area of Single and Multi-Cloud enterprise governance solutions.

Source – *The Economic Times*

[READ MORE](#)

Indians lost Rs 228 crore in 52,000 cases of bank fraud between Mar-Dec 2019: Govt

More than 52,000 cases of credit, debit card and net banking fraud were registered in India in the nine months to December, with people losing over Rs 228 crore during the period, a 60% jump in money lost compared to the previous 12 months, the government said on Wednesday. In fiscal year 2019, around 52,304 fraud cases were reported with people losing over Rs 149 crore, Minister of State for Electronics and IT Sanjay Dhotre told the Lok Sabha.

Maharashtra recorded the maximum number of cases of fraudulent usage of debit cards, credit cards and internet banking between financial years 2017 and 2020. At over 59,000, the state accounted for 42% of the total number of cases in the period. The corresponding amount associated with such frauds in the same period was about Rs 143 crore.

Source – *The Economic Times*

[READ MORE](#)

Startup Agnikul raises Rs 23.4 crore to put small satellites into space

Agnikul, a startup pioneering 3D printed single-piece rocket engines and building an orbital-class launch vehicle that can take small satellites to space, has raised Rs 23.4 crore in a pre-series A round led by pi Ventures. Other investors which participated in the round included Hari Kumar (LionRock Capital), Artha Ventures, LetsVenture, Globevestor, CII and existing investor Speciale Invest. Agnikul plans to use these funds for ground testing, fabrication and team expansion.

Agnikul, operating out of National Centre for Combustion Research at IIT Chennai, is developing a satellite launch vehicle for payload capacity of up to 100 kgs. The vehicle is configurable and can support a payload range of 30-100 kgs without impacting the economics.

Source – *Business Standard*

[READ MORE](#)

MoneyGram's digital money transfer business clocks 60% growth

MoneyGram International, Inc., leader in cross-border P2P payments and money transfers, has reported nearly 60 percent year-over-year transaction growth for MoneyGram Online year-to-date through February – an acceleration from the fourth quarter of 2019 where the company reported 39 percent transaction growth. Importantly, these trends are continuing in March.

Source – *Money Control*

[READ MORE](#)

Women's entrepreneurship can lead to creation of 30 million women-owned enterprises in India

"Despite improvements in social parameters, India's growth does not translate into the economic inclusion and development of women," reads a report by Google and Bain & Company released in February 2020. While it is a discouraging revelation, it also points out that women's entrepreneurship can help advance the cause of financial inclusion of women in the country.

Fuelling entrepreneurial spirit and providing necessary support to women entrepreneurs hold the promise of changing the economic and social trajectory of India and its women for generations to come. HerStory speaks with women entrepreneurs and investors, the key players on the ground and looks at how women entrepreneurship is flourishing in India.

Source – *Your Story*

[READ MORE](#)

Disclaimer: The views expressed in this newsletter are personal views of the author and do not necessarily reflect the views of Bank of Baroda. Nothing contained in this publication shall constitute or be deemed to constitute an offer to sell/ purchase or as an invitation or solicitation to do so for any securities of any entity. Bank of Baroda and/ or its Affiliates and its subsidiaries make no representation as to the accuracy; completeness or reliability of any information contained herein or otherwise provided and hereby disclaim any liability with regard to the same. Bank of Baroda Group or its officers, employees, personnel, directors may be associated in a commercial or personal capacity or may have a commercial interest including as proprietary traders in or with the securities and/ or companies or issues or matters as contained in this publication and such commercial capacity or interest whether or not differing with or conflicting with this publication, shall not make or render Bank of Baroda Group liable in any manner whatsoever & Bank of Baroda Group or any of its officers, employees, personnel, directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use or access of any information that may be displayed in this publication from time to time.