



NEWS HIGHLIGHTS

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Today's View

Multi-experience: A new approach to Digital Transformation

Multi-experience replaces technology-literate people with people-literate technology. Instead of people getting accustomed to evolving technologies, it will so happen that technology will evolve to understand people better.

Multi-experience is about leveraging various modalities, digital touch points, apps and devices to design and develop a seamless experience for customers. The idea is to interact with the customers at as many touch points as possible to offer a consistent customer experience across the web, mobile etc.

Building digital automation and operations is becoming imperative to sustain digital transformation. Digital transformation for the future will be marked by the shift from mobile to Multi-experience.

Gartner predicts that by 2023, more than 25% of the mobile apps, progressive web apps and conversational apps at large enterprises will be built and/or run through a Multi-experience development platform.

Multi-experience technology is a step ahead in the journey of complete digital transformation. Businesses looking to design Multi-experience should take technologies such as **Augmented Reality, Virtual Reality, Mixed Reality, Wearables, Chatbots and IoT** into consideration. These technologies along with apps, websites and social media channels will assist in developing a whole Multi-experience.

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TDS cut to make eCommerce attractive for merchants

The 25% cut in tax deducted at source on ecommerce participants will make ecommerce more attractive for sellers and the cut in TDS on their commissions will provide them with more working capital immediately.



Source—The Economic Times

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15th May 2020

Domino's – leading the digital race with Multi-experience. **Domino's** Pizza created an experience beyond app-based ordering that includes autonomous vehicles, a pizza tracker and smart speaker communications.

With the rising demand for Multi-experience, the need for digital assurance is also rising. Enterprises are demanding software testing services that can facilitate accelerated speed-to-market while allowing them to embrace newer technologies.

The **Global Multi-experience Development Platforms (MXDP)** market was valued at USD 5.07 Billion in 2018 and is projected to grow at a CAGR of 15.11% from 2019 to 2026.

Top 10 Multi-Experience Development Platforms are **Microsoft, SAP, OutSystems, Appian, Mendix, Temenos and GeneXus**. All in all, companies will have to be adaptive to a new technological environment which requires the willingness to change and innovate.

Today's News

Finance Minister's collateral-free loan will boost MSMEs and Businesses: FinTechs

FinTechs across India welcomed Finance Minister Nirmala Sitharaman's first tranche of measures as part of the Aatmanirbhar Bharat Abhiyan, which translates into "Self Reliant India Campaign" on Wednesday. Gaurav Hinduja, Co-founder & MD, Capital Float opined "The revised definition of MSMEs along with adequate liquidity will allow the sector to grow, expand and achieve scale.

Collateral-free automatic loan with facility up to Rs. 3 lakh crores will allow the sector to be redefined and be at the very core of our economy," Crediwatch Co-Founder & CEO Meghna Suryakumar said "While at the outset, several relief measures by the Finance Minister look promising, we believe their success will lie in implementation," whilst further adding that small businesses in India would welcome the various measures introduced.

Source – *The Economic Times*

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Five emerging startup opportunities in insurtech in a post-COVID-19 world

With all of us restricted to our homes, huge stress triggers about our health form the backdrop of the coronavirus pandemic. How many times do you find yourself worrying anxiously about the what-if scenarios, only to search online for COVID-19 insurance? A quick search online, a few clicks on your favourite digital wallet app and you are all set to face the novel virus just with a few hundred rupees. Phew, easy isn't it?

The insurance sector is now witnessing a slew of new players joining the fray, selling insurance primarily online, keeping costs and premiums low (including 'sachetising' the product) to disrupt the traditional model of buying and servicing the insurer. Appealing to the digitally-savvy Indian consumer is easier than ever as more Indians take to the internet and offer the largest opportunity globally (apart from the US) for venture capitalists to target Indian customers. And why not, you ask?

Source – *YourStory*

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Future Of Fintech In A Post COVID-19 World

Fintech has been a buzz word in the world of finance for a while now. Starting with banking, it has significantly shaped other areas of finance whether it is investments, insurance or financial planning. The domain of fintech is expected to continue to play a very crucial role in a post COVID-19 world.

However, for that to happen, fintech as we know now, will have to evolve and adapt to a new world order. Explained below are five ways you can expect Fintech companies to stay relevant in a post-pandemic world, where the 'new normal' will become the order of the day.

Source – *Outlook India*

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Indian SaaS companies wired to weather Covid-19 storm

According to the 2020 edition of Bain & Co's India Private Equity report, co-authored with the Indian Private Equity and Venture Capital Association (IVCA), the Indian SaaS market is expected to grow around 50% annually to over \$20 billion in 2022 from about \$6 billion in 2019.

The report credits the broader business strategy of Indian SaaS companies -- of targeting both enterprises and small and medium businesses (SMBs) across domestic and global markets, as companies seek to harness big data, advanced analytics and machine learning by turning to software on demand based in the cloud.

Source – *The Economic Times*

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Covid-19: Paytm Payments Bank to deliver cash at home to senior citizens

Paytm Payments Bank Ltd (PPBL) on Friday launched 'Cash at Home' facility for senior and differently-abled citizens, curbing the need for them to step out amid the covid-19 pandemic. The service will enable them to raise cash withdrawal requests on their Paytm Payments Bank app and the requested amount will be delivered at their homes.

PPBL said any senior citizen, who has a savings account with Paytm Payments Bank, can use the Paytm app to enter the desired amount and submit their request for delivery of cash. Bank executives would deliver the requested amount at the registered address within 2 days of the request having been raised. The minimum amount that can be requested is ₹1,000 and the maximum is capped at Rs 5,000.

Source – LiveMint

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Digital lender Indifi partners with TiE Delhi-NCR to provide growth debt capital to startups

Online lending platform Indifi has partnered with TiE Delhi-NCR to help startups meet their working capital requirements through the coronavirus pandemic. Indifi will provide growth debt capital from Rs 10 lakh to Rs 2 crore based on the financial health of the startup. These would be short-term loans with repayment cycles of 12 to 24 months, depending on the startup's revenue generation capacity. Speaking exclusively to YourStory, Alok Mittal, Co-founder and CEO, Indifi, said: "Our intent is to help startups that have a predictable revenue stream to scale through this crisis.

They need capital to grow their businesses, acquire customers, and generate cash flows. We want to get behind that. But we are also telling them that this is growth capital, and not survival capital for the downturn." Indifi looks to lend to "a few hundred" startups over the next few months. "We have no biases for any kind of startup – bootstrapped, early stage or Series A/B/C. We will back companies that can demonstrate their cash conversion cycles," Alok explains.

Source – YourStory

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Stimulus effect: Industry lobby writes to Sitharaman, wants startups included in MSMEs

The Startup Association of India has requested Finance Minister Nirmala Sitharaman that startups be included in the micro, small and medium enterprises (MSMEs) category, which will allow them to benefit from the measures announced by the government for small businesses.

The minister had on May 13 shared the first details, with focus on MSMEs, of the Rs.20 lakh crore package Prime Minister Narendra Modi had announced a day earlier to give a boost to the economy ravaged by the coronavirus and the lockdown. "In the circumstances, startups (as defined by the DPIIT) should be allowed to come within the definition and ambit of an MSME," association chairman Mahendra Swarup said in a letter to the minister.

Source – Money Control

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Make My Trip begins gourmet delivery service

Online travel company MakeMyTrip has announced gourmet delivery services in select cities across India. These include Delhi, Mumbai, Chennai and Bangalore. The companies will be delivering orders in these cities through third-party service providers.

The company will offer this new service in partnership with hotel chains and independent properties across cities in the country. Through this new service, Make My Trip aims to bring culinary experiences from some of the top restaurants in these cities to customers doorsteps.

Source – The Times of India

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Bitcoin 'halving' rush may end up in tears: Experts

India's key cryptocurrency platforms saw transactions nearly triple and new users more than double in the weeks leading up to what is known as 'halving' of bitcoin on Monday, industry insiders said.

Cryptocurrency exchange platform WazirX saw trading volumes increase by 275% in the last one month, while Unocoin said customer signups increased 200% in April, ahead of the halving event. For traders of bitcoin, a popular cryptocurrency, 'halving' is a significant event because scarcity underpins its value. Only 21 million bitcoins exist in total.

Source – The Economic Times

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