



NEWS HIGHLIGHTS

Debt has become more volatile than equity: Fintso report

Kotak Mahindra Bank becomes first Indian lender to allow video KYC

Singapore offers more grants to help fintech firms ride out pandemic

Today's View

Bibliophilia

Though most of the book-lovers prefer reading a book in its 'original', non-digital form, it seems like there's always something new and exciting for book lovers to totally geek out over, when it comes to technology. From e-books to on-demand book printing, some of the tech-based innovations for book readers are almost as exciting as new books themselves.

India has around 9,000 publishers and over 70% of Indian publishers have digitised their content to produce e-book versions. The Indian publishing industry has grown over time and its market size is estimated to be around US \$7 billion as of 2017, as per **Inside India's Book Business** report.

Some of the innovations are helping readers to stay true to their book reading hobby. For instance, Swedish company **Distec** has developed book vending machine '**GoLibrary**' which is installed in various locations like Bay Area Rapid Transit system, Shopping centre in California as well as some local area libraries.

Similarly, multiple book publishers are collaborating with tech companies to develop products like **Voice Book Storyteller** which enables parents to pre-record themselves reading aloud any picture book so their children can listen to them when parents are away. This is perfect for parents who travel a lot, and often miss out on bedtime stories. Parents can also insert their own personal touches on the story like sound effects or other special messages to make the experience particularly meaningful.

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Ecomm ready to load cart with 'non-essentials'

India's top online marketplaces have begun accepting orders to deliver both essential and non-essential products across the country except within containment zones, even as some companies demurred while they wait for states to draw up regional guidelines for ecommerce.



Source—The Economic Times

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19th May 2020

Argentine publisher Pequeño Editor has even developed a plant-able children's book. When the reader finishes reading the book, he can tuck the book underground and wait for it to grow into a tree! The book is hand-stitched, and printed with eco-friendly ink on acid-free paper filled with jacaranda tree seeds.

How about ordering the coffee as well your favourite book? **Espresso Book Machine** prints books in minutes and the best part is that one can watch the entire process from beginning to end.

Looking at such innovative applications of technology, we can look forward to dedicated technology organisations, working closely with book publishing eco-system partners, to come up with more such tech-based products and services to complement the book-reading experience.

Today's News

Debt has become more volatile than equity : Fintso report

Indian FinTech Fintso, a vertical aggregator for independent financial advisors, end consumers, and mutual fund manufacturers, in its latest report, has stressed that Debt securities are prone to volatility too. The company, which is backed by players like digital payments firm PayU, said that Debt securities are known to provide stability to the overall portfolio of a retail investor, however, it has shown more volatility than even equity in recent times.

It has become so volatile that the report stresses on the fact that its volatility has forced people to rethink their investments. "Investing in debt is not about return on capital anymore, but the return of capital," the report added. Over a longer period, the performance of any asset class tends to smoothen out and there is still merit in having a diversified portfolio. Given the nature of the Debt asset class, there is still merit in having this asset class as part of the core portfolio. With recent developments, MFs have been viewed as a risky investment product.

Source – Ibs Intelligence

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Kotak Mahindra Bank becomes first Indian lender to allow video KYC

Kotak Mahindra Bank on Monday has introduced video-KYC facility for customers opening savings account on Kotak 811 - the bank's digital banking platform. The private lender is the first Indian bank to offer video based "zero-contact" onboarding service. The initiative is presently being launched on a pilot basis for savings accounts, Kotak Mahindra said in a press release. "The video KYC process to onboard new customers will be extended to other products in a phased manner," the bank said in a statement.

With Video KYC, verification of documents, signature are completed via a video call with representative from the bank without any physical interface. "In the new normal world that we must now adapt to in the aftermath of COVID-19," said Shanti Ekambaram, group president consumer banking, Kotak Mahindra Bank. "In this context, Video KYC can prove to be a game changer where customer verification is completed from the comfort of one's home or office without the need for a physical interaction."

Source – The Economic Times

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Google to bring offline stores and consumers closer

Internet search giant Google is going to roll out a slew of initiatives to help brick-and-mortar stores in India connect with consumers online to adapt to the change in shopping behaviour in the post Covid-19 lockdown scenario.

Two senior industry executives said Google has started a pilot where offline stores in India can list products available at a store level on a real time basis in the search page itself so consumers searching a product can see the variants available and price in their nearest store.

Source – The Economic Times

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How B2B marketplace Jumbotail has been able to maintain scale amid the coronavirus crisis

The size of Indian retail market is a whopping \$700 billion. Ninety percent of this, approximately \$630 billion, is owned by local kirana stores and unorganised, unbranded retailers. Despite lacking the glamour of high-street malls and outlets, these stores are known for their consistency, reliability, and efficiency.

It is this very market that B2B ecommerce platform Jumbotail is tapping. Founded in 2015 by Ashish Jhina and S Karthik Venkateswaran as a wholesale online marketplace for kiranas, Jumbotail is looking to solve one challenge for these stores: getting the inventory right.

Source – YourStory

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Fintech startup Lendingkart raises Rs 319 Cr in Series D led by existing investors

Lendingkart Technologies Private Limited, an Ahmedabad-based fintech startup, has raised an equity round of little over Rs 319 crore in its Series D funding (comprising Rs 233 crore as part of D1 and Rs 86.24 crore as part of D2) fundraise. The funding round has been led by existing investors, including Fullerton Financial Holdings Pte Ltd ("FFH") and Bertelsmann India Investments, Sistema Asia Fund and India Quotient.

Lendingkart said it has till now raised more than Rs 1,050 crore of equity capital from investors. The funding will be deployed to expand the company's lending base and further reach out to small and underserved micro and small enterprises, and to further strengthen the company's technological and analytics capabilities, the startup added in a release.

Source –YourStory

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Singapore offers more grants to help fintech firms ride out pandemic

Singapore is giving fintech companies more funds to help them ride through the COVID-19 pandemic and ensure they can continue to innovate alongside financial institutions. A new SG\$6 million (\$3.44 million) grant can be tapped to cover their day-to-day expenses as well as fund proof of concepts.

Put together by the Monetary Authority of Singapore (MAS), Singapore FinTech Association (SFA), AMTD Group, and AMTD Foundation, the new "fintech solidarity grant" is in addition to a SG\$125 million (\$71.62 million) support package that was announced last month to help the local financial services industry and fintech firms boost their digital capabilities. AMTD Group is a financial services conglomerate with various businesses, including in investment banking and digital finance, and encompasses its subsidiary AMTD International, which is a regional investment bank. The group is contributing SG\$2 million to the solidarity grant, with the remaining SG\$4 million to come from MAS.

Source – ZD NET

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India's startup story hanging by a thread

India's startup sector is bleeding due to business disruptions caused by the Covid-19 pandemic, with nine in 10 startups registering a decline in revenues and a little over a third halting operations temporarily or permanently, according to a survey by technology industry body Nasscom. The worst hit segments are early and mid-stage businesses, especially in the business to consumer space.

Nasscom found that around 60% of all B2C startups were facing closure, two months into the nationwide lockdown that has so-far kept businesses shut. The two month-long survey, which received responses from over 250 startups across sectors, found that 92% reported a decline in revenues. The report added that 40% of startups have either temporarily halted operations or are in the process of shutting down, with around 70% having cash reserves to last less than 3 months.

Source – The Economic Times

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Flipkart joins Vishal Mega Mart to deliver essentials at home

Homegrown e-tailer Flipkart on Tuesday announced a partnership with retail store chain Vishal Mega Mart for the home delivery of essential items through a safe supply chain in 26 cities. A Vishal Mega Mart Essentials store has been created on the Flipkart platform.

Consumers can order essential products like atta, rice, oil, pulses, beverages, soap, toothpaste, and other essential items from more than 365 Vishal Mega Mart stores and get them delivered at their doorstep by Flipkart as per the government guidelines across all zones (except containment zones).

Source –LiveMint

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Meet the eight startups from India shortlisted for the India finals of the AWS Startup Architecture Challenge 2020

In March this year, AWS announced the AWS Startup Architecture 2020 Challenge for young startups registered in India with an active AWS account. The startups had to share a brief overview of their innovative architecture, and how they were leveraging the many capabilities of AWS to drive advantage to their business.

The AWS team reached out to the startups to deep dive into the architecture and understand their solutions to arrive at the finalists.

Source – YourStory

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