



## NEWS HIGHLIGHTS

Mastercard finds surge in digital payments and e-commerce

Google for Start-ups Accelerator to double its engagement with start-ups

No-touch pay: These 11 fintech startups raised funding amid COVID-19 pandemic

How a niche VC brought agritech into the sunlight

## Today's View

### IBN: Transforming IoT

As per **Avaya**, majority of companies in the advanced countries experience some type of network downtime caused by human errors. The survey further reveals that 80% of these companies lose revenue when the network goes down.

In order to reduce such dependencies, the concept of intent-based networking (IBN) has been developed which incorporates artificial intelligence (AI) and machine learning to automate administrative tasks across a computer network. The end goal of IBN is the creation of self-managing networks. The 'intent' is automatically interpreted across different devices, without requiring engineers to individually alter each device in a network. It requires significantly less administrative input and such inputs can be given through a user-friendly graphical user interface (GUI), instead of Command Line Interfaces (CLI).

With increasing necessity to manage the networks of the future by connecting data centers, public clouds and the Internet of Things (IoT), intent-based networking systems will be necessary to operate in such scenarios. Though, IBN is still in the early stages of development, **Gartner** predicts that IBN will be functioning in 1,000+ enterprise networks by next year.

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### E-comm sales volumes back at pre-Covid-19 levels

India's ecommerce industry has recovered about 90% of its overall order volumes since restrictions on shipping of non-essential products were relaxed in early May, according to industry estimates.



Source—The Economic Times

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22<sup>nd</sup> June 2020

Some companies have already started working on this futuristic system. For instance, **Cisco** has laid out product roadmaps to create IBN platforms. Multiple other companies have also been coming up with their own versions of the IBN platforms. For instance, **Apstra**, a Silicon Valley startup is actively working on its intent-based, closed-loop, vendor-agnostic Apstra Operating System (AOS). Based on the company's defined intent, AOS translates policies into a network configuration that is automatically deployed within the network infrastructure. Being vendor-agnostic, AOS supports network devices from different vendors such as Cisco, Arista or Juniper.

Generally, it is difficult to build software which can run on diverse systems without any modifications. Hence, initiatives such as the **Open Networking Foundation**, **OpenStack** and the **OpenDaylight Project** are working on network automation software projects to overcome this challenge.

We believe that, though Intent-based networking is in nascent stages, it could be the next big thing in IoT space, as it promises to be a compelling platform that moves networking from legacy hardware to a more agile software defined implementation. As machine learning and artificial intelligence advance, intent-based networking systems have the potential to become smarter and closer to reality.

## Today's News

### Google for Start-ups Accelerator to double its engagement with start-ups

Signalling heightened interest in Indian start-ups, Google for Start-ups Accelerator (GFS Accelerator), which was previously called Launchpad Accelerator, is doubling the number of start-ups it will accept for its fourth cohort, which is scheduled to begin in August.

Until now, the Accelerator programme which was launched in India in 2016, has been accepting up to 10 start-ups per cohort. The fourth cohort, which will have an expanded scope, will accept up to 20 start-ups that are working on solutions for the post-Covid landscape in India, with a special focus on health-tech, fintech, edu-tech, agri-tech, retail and SaaS start-ups, a top executive told BusinessLine. The last date for applying for the programme is June 30.

Source – *The Hindu Business Line*

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### Mastercard finds surge in digital payments and e-commerce

Driven by COVID-19, consumers worldwide are opting for touch-free, secure and seamless digital methods of paying, according to the latest Mastercard SpendignPulse report. The global payments giant found that consumers are increasingly moving away from cash towards digital, contact-free and mobile payment methods.

The study also found rapid growth in global e-commerce, as consumers are moved towards online shopping as a result of COVID-19 restrictions. These two key trends are defining the evolution of consumer payment behaviour, says Mastercard. In-store, the research recognised a “massive move away from cash”.

Source – *The Fintech Magazine*

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### MobiKwik sees growth returning by Aug-Sep, to hire 100 people in FY21

Fintech major MobiKwik on Sunday said it expects to get back to growth trajectory around August-September as digital transactions pick up at offline retailers, and demand in categories like travel returns. The company also plans to hire about 100 people this fiscal, including for product and engineering functions.

"March was a bumper month and we wrapped the year at USD 75 million revenue (over Rs 570 crore) in FY20. However, there was a dip in April and May because of travel segment, and even e-commerce had restrictions," MobiKwik co-founder and COO Upasana Taku told PTI.

Source – *India TV News*

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### Chinese-funded unicorns like Paytm, Ola face users' ire

Top Indian consumer-focused unicorns like Paytm, Ola, Zomato, MakeMyTrip and others backed by Chinese capital are facing the ire of consumers. Users are targeting the Google Play Store ratings of these apps, citing their 'Chinese connection' even as experts feel that hardware products like smartphones will be harder to discard.

Most of these mobile applications have seen over the last one week increasing comments and lowest possible ratings from consumers.

Source – *The Economic Times*

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## No-touch pay: These 11 fintech startups raised funding amid COVID-19 pandemic

The fast-spreading coronavirus has emerged as one of the biggest threats to the global economy. And, the impact can significantly be seen in the startup ecosystem. A month-long e-survey conducted by NASSCOM in May to study the impact of the COVID-19 pandemic on Indian startups showed that 70 percent of startups have less than three months of cash runway. Among sectors, agritech and fintech startups are the worst hit when it comes to funding, the survey found.

However, amid the pandemic, with the practice of social distancing and zero-touch policy, digital payments and transactions recorded remarkable growth and lured investors. Moreover, the Reserve Bank of India (RBI) also emphasised on transacting digitally and urged customers to use online banking facilities, ensuring contactless transactions. Further, kiranas, OTTs, online gaming, e-learning, ATM withdrawals, and broadband usage are also giving a boost to the use of digital payments.

Source – Your Story

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## Companies eye digital technologies to bolster future business plans: Report

Around 80% of businesses are looking to invest in digital technologies to make their future plans resilient, according to a survey done by Automation Anywhere which provides offerings in Robotic Process Automation (RPA). The study further reveals that intelligent automation and RPA will increase business productivity while reducing operational costs in a post-Covid-19 world.

The research surveyed more than 5,000 senior executives from mid-sized to large organizations in over 20 countries across India, the Middle East and emerging markets in Africa and Southeast Asia. About 70% of respondents said they anticipate at least half of the workforce to be digital, while over one quarter expect more than 80% of their employees work remotely.

Source – The Economic Times

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## This bootstrapped tech startup is enabling trust and privacy in digital transactions

The COVID-19 pandemic has ushered in rapid changes in various facets of human life. There has been an increased dependence on digital processes or systems as many transactions are now being conducted online. This also brings in its own set of challenges. While there is an avalanche of digital information coming from multiple sources, there are very few technology tools available to determine the authenticity and reliability.

In this scenario, Bengaluru-based technology startup Dhiway has created a technology platform, which enables faster authentication of the digital data with high degree of accuracy. Established in November 2019, the startup was founded by Satish Mohan, Pradeep KP, Amar Tumballi, and Sreevidya Satish to create that “digital trust”, where the right kind of data is available for organisations to make their decisions, but at the same time privacy of the individual is maintained.

Source – Your Story

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## APIs can be big and we are just getting started, says Postman CEO Asthana

Software startup Postman became India’s newest unicorn when it recently raised \$150 million at a valuation of \$2 billion. In an exclusive video interview to M Sriram, Postman co-founder and CEO Abhinav Asthana says the coronavirus outbreak saw the company’s number pick up across the world, with application programme interface (APIs) related to COVID doing especially well.

Asthana foresees a growing opportunity for APIs and tells Moneycontrol that the new technology is narrowing the gap between emerging nations like India and the US. Edited excerpts

Source – Money Control

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## How a niche VC brought agritech into the sunlight

“How can I get an Israeli cow?” That was not a question Texan, Indophile, and Harvard-educated agribusiness manager Mark Kahn was expecting while trying to introduce new dairy feed to a group of farmers. That was 12 years ago and Kahn was in a village near Saharanpur in Uttar Pradesh.

It turned out that the dhoti-clad dairy farmer had been spending hours at the local internet cafe to research ways to increase his yield. The conversation moved from genetics to nutrition and farm management.

Source – Live Mint

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