

NEWS HIGHLIGHTS

India's Pine Labs in talks to buy Wirecard's Asia business

Draft ecommerce policy seeks to set up regulator, restrict data storage

Smart Data Center to handle Rs.15-lakh cr. worth deals per month

Cybersecurity startup Aristi Labs eyes foreign markets after M&A deal

Today's View

Translation Earbuds

Translation earbuds enable the user to listen to a speech in a foreign language and get a real-time interpretation through the earbuds into his native language eliminating the need for intermediary translation techniques such as interpreting or manual translation.

63% of the surveyed consumers said they would like earbuds that can translate in real time. What is called **"augmented hearing"** is an emerging trend as part of what consumers are expecting for their next smart device's features, including the real-time translation feature.

One of the long-standing promises of modern technology has been the ability to translate conversations in real-time. Google is making this a reality with a feature called Interpreter mode. Previously available on Google Home and Nest devices, it will now work on any Android or iOS phone running the Google Assistant.

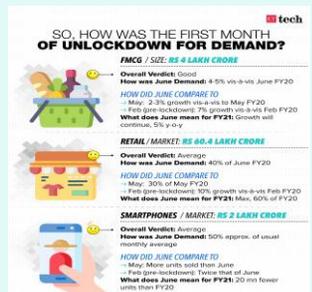
The global machine translation market size was valued at USD 433.0 million and is expected to grow at a CAGR of 14.6%. Rising Internet penetration and increasing need to reduce operational costs are expected to drive market growth over the next few years. Soaring smartphone penetration and improvement in communication infrastructure have also positively contributed to industry growth.

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Demand across key sectors picked up as compared to May

Demand across key sectors picked up as compared to May. But in most cases, there's a long way to go before recovery, and so financial year 2020-21 prospects look modest to worse than that.



Source— The Economic Times

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3rd July 2020

Google has built earbuds that translate 40 languages in real time. **WT2Plus** is another tech company that has built translating earbuds which allows one to converse in 40 languages and 88 accents.

With the latest **Apple** Airpods and Airpods Pro for iPhone, one can get different languages translated instantly from a mobile.

Google has been ramping up its translation services for years. Late last year it released a new version of its simultaneous translation service powered completely by **Artificial Intelligence**.

Language translator earbuds are the latest innovation among the translation devices that have been used to break through language barriers. The translation earbuds can be used very conveniently when you travel abroad or work in an international work environment.

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## Today's News

### India's Pine Labs in talks to buy Wirecard's Asia business

Pine Labs has held initial discussions to buy out the Asian business of beleaguered German payments company Wirecard, according to two people aware of the talks. Wirecard is a German payment and risk management service provider that filed for bankruptcy last month after it was revealed that \$2 billion from its balance sheet had gone missing.

"Multiple other players have also expressed interest in the company's assets in the region," said a person aware of the conversations. "The legality of the matter still has to be seen," he said. The scandal led to the resignation and subsequent arrest of Wirecard CEO Markus Braun in an accounting-fraud probe. He has since been released on bail, Bloomberg reported. Sources close to the matter said that enquiries about the sale have been made by at least four companies including Hitachi Payments and Atos-backed Worldline Technology.

Source – *The Economic Times*

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### Draft ecommerce policy seeks to set up regulator, restrict data storage

Amazon, Flipkart, Facebook, YouTube and other companies that store or mirror Indian users' data overseas will be subject to periodic audit, according to a draft ecommerce policy that will soon be made public. Ecommerce companies will have to make available any data the government seeks within 72 hours or pay a penalty, according to the draft, which ET has seen.

"The focus is more on promotion of ecommerce as we have tried to distance from data localisation," said an official, drawing a distinction with last year's draft that sought to impose tight controls on user information being stored overseas. The new draft policy has proposed a regulator for the sector and an ecommerce law that restricts information these firms can store, use, transfer, process and analyse. It also empowers the government to review, investigate and take action against any ecommerce activity that threatens the country's security.

Source – *The Economic Times*

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### Smart Data Center to handle Rs.15-lakh cr. worth deals per month

Aiming at processing payments worth almost Rs.15 lakh crore per month and transactions of about 40,000 million transactions per month, Hyderabad will host the Smart Data Center, for which the foundation stone was laid by IT Minister K. T. Rama Rao here.

To be built by the National Payment Corporation of India (NPCI), the umbrella organisation for operating retail payments and settlement systems in India, the Smart Data Center would be recognised as first TIER IV Data Center in Hyderabad, according to the IT Minister.

Source – *The Hindu*

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### Why it is important to re-balance India's digital ecosystem

The Government of India (GoI) has taken a courageous stance in favour of national security by banning over 50 Chinese apps live in the country. This was not unexpected, given China's diplomatic relations degrading significantly globally, and the escalating tensions with India due to the PLA's border encroachments.

However, the swiftness of the decision sends a clear message that the GoI has prioritised the interests of its citizens, not just with its no-compromise stance on border security, but also with sovereignty in the digital realm.

Source – *Financial Express*

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## Naveen Surya, Chairman at Fintech Convergence Council, Wants Indian Businesses to Identify Key Opportunities and Challenges Created Due to COVID-19

Naveen Surya, Chairman, Fintech Convergence Council & Chairman Emeritus, Payments Council of India, has noted that it's important to understand the key challenges and opportunities created by the global COVID-19 outbreak. Surya added that we must identify opportunities across the Banking, Financial Services, and Insurance (BFSI) and Fintech sector across all continents.

Indian Fintech Zeta revealed on July 1, 2020 that it is planning to expand its operations into South East Asian markets. Zeta confirmed that its technology platform-as-a-service will be introduced in the Philippines and Vietnam. Zeta's platform will aim to improve Sodexo's workers' benefits by allowing the company to provide customized services for corporate clients and its employees in the Philippines and Vietnam.

Source – Crowd Fund Insider

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## Ploughing for scale amid Covid: How agritech startups are fighting pandemic to retain farmer connect

Agritech startups in India have been making multiple changes to their processes to tide over the Covid impact. The startups, which have been working on helping farmers improve productivity, get access to raw materials, farming equipment and streamlining supply chain for better demand and price, have been reorienting operations to not just help farmers recover from the pandemic impact but also sustain the business. For instance, online agri-trading marketplace Agribazaar waived off registration charges for farmers on its platform during the Covid-19 lockdown period.

Small farm-owners, who were unable to sell their produce due to lockdown restrictions, nearby mandi closures and logistics challenges, were able to benefit from this move. "Our app has got 400 per cent more registrations both through downloads and tele-registrations," its co-founder and CEO Amith Agarwal told Financial Express Online. Beyond helping the farmers, this limited period offer also ensured that no farm produce is wasted.

Source – Financial Express

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## Cybersecurity startup Aristi Labs eyes foreign markets after M&A deal

Increasing digitisation has led to a rise in cybercrimes and data breach attacks. Several media reports say cybersecurity attacks and breaches in India increased by as much as 500 percent since the COVID-19 lockdown was announced in March 2020. And startups are working overtime to help solve the cybersecurity problem.

Bhopal-based cybersecurity startup Aristi Labs, which provides comprehensive security solutions to help businesses protect data and intellectual property, is now looking to ramp up and scale its business in foreign markets. Founded in 2016 by Utkarsh Bhargava, the startup's core product Securign provides a security information and event management platform (SIEM) to help businesses with threat detection capabilities across cloud and on-premises landscape.

Source – Your Story

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## Chinese smartphone brands put investments on hold in India amidst geopolitical tensions

Amidst escalating geopolitical tensions, Chinese smartphone makers are putting their immediate manufacturing-related investments on hold, given the uncertain business environment.

Officials from Chinese smartphone makers and the industry say the banning of 59 Chinese apps have made them even more nervous, with some wondering if they will be the next target in India, and are watching the situation cautiously.

Source – The Economic Times

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## JioMeet, Reliance Jio's made in India Zoom-rival now available for all users.

Reliance Jio's JioMeet video-conferencing platform is officially out of beta. Jio Meet is now available for all users as a free mobile application on Android and iOS, and as a standalone desktop website accessible on both Windows and Mac.

With it, Mukesh Ambani-led Reliance Industries Limited (RIL) is looking to take on rivals like Zoom, Google Meet, Microsoft Teams and others, all of which are seeing a surge in usage as more and more people are forced to stay cooped up inside their homes in the wake of the novel coronavirus outbreak.

Source – Financial Express

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