

## NEWS HIGHLIGHTS

**Government starts mega drive to link NREGS a/c with Aadhaar**

**What will be the impact of GST on start ups, financial services**

**Alibaba, Paytm in talks with Bigbasket to buy 20% stake**

**ToneTag selected for Mastercard Start Path program**

## Today's View

### Social Trading

Stock and commodity trading in India is gathering steam, with 2.4 million new demat accounts opened last year, according to data from NSDL and CDSL depositories. Even for Mutual funds, according to data shared by AMFI, 1.64 million folios from the quarter ended September to reach 50.6 million in the December quarter last year was added.

Enter variants now.

Social trading, a Generation Y concept, engages investors online, providing them user generated financial content gathered from various Web 2.0 applications as a major source of information to aid financial decision making. These social trading networks might as well be a subcategory of online social networks.

Social Trading allows traders / investors to trade online through active interaction with other investors, providing traders access to other experienced traders' stock ideas, simplifying investment decisions, and understanding the underlying basis for such recommendations. Through duplicating investments of established or marquee investors, beginners get the opportunity to understand various trading / investment strategies.

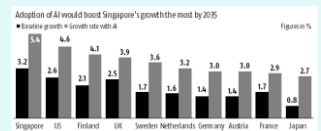
**ZuluTrade**, probably the largest global online and mobile social trading network at the moment, both in terms of numbers of traders and investors, offers a copy trading platform and social interaction capabilities. It allows users to mimic trades on the Forex markets made by more experienced traders. Another such platform **eToro** is both an online broking and a social trading platform focused on educating the novice investors through an easy to use mobile friendly interface.

An established German social trading platform, **Ayondo** offers an exciting Social Trading, CFD, and Spread Betting platform and is rapidly expanding throughout Europe. Additionally, it offers a simulator account and the widest range of trading instruments.

## OTHER INTERESTING NEWS

### Artificial intelligence could double Singapore's growth rate

It found that artificial intelligence (AI), once fully adopted, might lift Singapore's annual growth rate to 5.4 per cent in 18 years. That would be the largest increase among 33 countries studied and would translate into an additional \$215 billion in gross value added. Without AI, the economy is predicted to expand 3.2 per cent.



Source-Business Standard

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Date- 26<sup>th</sup> July 17

Domestic player **Wealthbox** is a simple, social and collaborative financial information platform helping millennials invest in multiple equity based investment instruments. The social wealth management tool allows investors with varied levels of market experience collaboratively manage their wealth. It aggressively helps users make smart investment decisions through better representation of rich data points.

While these tools are inherently meant to be social networking platforms, in some cases they incentivize retail traders paying them a commission for acting as lead traders and generating volume, leading to a conflict of interest. While social trading platforms currently have certain shortcomings, our eyes are set on them to note their evolution.

## Today's News

### Government starts mega drive to link NREGS a/c with Aadhaar

The government has started a drive to bring all active workers of the National Rural Employment Guarantee Scheme (NREGS) under the Aadhaar framework to bring down duplication under the scheme and prevent leakage of funds.

The rural development ministry, in consultation with the department of financial services, will organise camps in villages to seek consent of the beneficiaries for seeding their bank accounts to their Aadhaar numbers.

Source-The Economic Times

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### What will be the impact of GST on start ups, financial services

For startups and new businesses, there is some relief as currently, a business with turnover above Rs 5 lakh had to register for and pay Value Added Tax (VAT), which would differ across states.

Under the GST regime, this threshold has been increased to Rs. 20 lakh (Rs 10 lakh in some states) and there is a lower rate of tax for turnover upto Rs. 50 lakh as per the composition scheme (excluding e-commerce businesses).

Source-Money Control

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### 'Poor broadband infra biggest barrier to digital transformation'

Indian enterprises are on par with their global peers in terms of digital capabilities and are catching up in areas of infrastructure and processes that will enable their digital transformation, according to a report by Frost&Sullivan.

The immediate challenges for digital initiatives in India is non-uniform connectivity, speed, and broadband infrastructure along with a scarcity of suitably-skilled personnel in the market despite an abundance of engineers, the study said.

Source-Business Line

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This News Letter has been prepared with the assistance of Pankaj Tadas and Aparna Anand

### Zoho rolls out operating system for businesses

Zoho, the US-based productivity tools and cloud-based applications provider, has officially launched an operating system for businesses.

Called Zoho One, the operating system has 35 cloud-based applications, including sales, marketing, customer support, accounting, HR, productivity, collaboration and business intelligence, and is priced at Rs. 1,000 per month, per employee, said Sridhar Vembu, CEO and founder of Zoho Corp. It took nearly 10 years to develop the product, he told newsmen.

Source-Business Line

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### Fintech company Payoneer to roll out flagship event in India

The New York-headquartered cross-border fintech, which commenced operations in India in August last year, will in the second half this year roll out its Payoneer Forum in the Indian market.

Plans are afoot to roll out Payoneer Forum — a flagship event organised in 60-70 cities worldwide — in Bengaluru, Hyderabad and Delhi.

Source-Business Line

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## How Firstsource is leveraging analytics to set new benchmarks in customer service and sales

The Mumbai-based outsourcing company provides customer management, data processing, and collections services to organizations in the healthcare, telecom, publishing, banking, financial services, and insurance companies.

Firstsource's text and speech analytics platform shows that when managed well and baked into customer-facing business processes, customer knowledge can drive a wide range of business outcomes.

Source-The Economic Times

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## ToneTag selected for Mastercard Start Path program

Sound based proximity payment technology provider, ToneTag has been recently selected to participate in the Mastercard Start Path virtual mentorship program.

Mastercard Start Path is the company's global effort to support startups who are reshaping the future of commerce. Following the selection, ToneTag showcased its technology at the Start Path event in London and at Money20/20 in Copenhagen. As part of the initiative, the Start Path team will work with ToneTag against a tailored plan that will help it to scale.

Source-Ciol

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## Alibaba, Paytm in talks with Bigbasket to buy 20% stake

Chinese e-commerce giant Alibaba Group Holding Ltd. and its Indian associate Paytm E-commerce Pvt. Ltd are in talks to invest about \$200 million for a stake of roughly 20% in India's leading online grocer, Bigbasket, according to a person with direct knowledge of the negotiations.

Alibaba and Paytm are in a 60-day exclusive pact with Bigbasket and are conducting due diligence.

Source-Mint

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## Amazon pumps Rs 1,381 crore into Indian data unit

New Delhi-registered Amazon Data Services India raised over Rs 1,367 crore from A100 Row and close to Rs 14 crore from Amazon.com, documents filed with the ministry of corporate affairs last week showed.

Amazon Data Services has an authorised share capital of Rs 2,300 crore. The company provides data storage, data protection solutions and all operations that pertain to computer hardware and software that deal with data storage.

Source-The Economic Times

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## After exiting ItzCash, founder plans another fintech venture

After having founded and built fintech company ItzCash, Naveen Surya, also its Managing Director, has decided to move on from the firm.

Surya said he has always been very passionate and optimistic about the growth of fintech in India, and his next venture will also be in the same segment that will work in the deeper markets.

Source-Business Line

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## US-based Ebix puts aside \$100m for India play

US-based Ebix, which recently acquired 80% stake in Mumbai-based fintech firm ItzCash for Rs 800 crore, has committed \$100 million, or about Rs 644 crore, for investments and acquisitions in India.

"Ebix has set up an aggressive growth path ahead of itself, both in terms of revenues and operating income," said Robin Raina, chief executive at the Nasdaq-listed global supplier of on-demand software solutions and ecommerce services mainly to the insurance industry.

Source-The Economic Times

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