



NEWS HIGHLIGHTS

Future of Invisible payments—The smarter way to pay

MYPINPAD partners with Mswipe and Visa for global expansion

Making payments smoother for businesses

India e-commerce to grow 27%, Reliance to capture half of online grocery sales: Goldman

Today's View

New age Construction

Technology has steadily permeated into the construction firms and quite a few modern architectural marvels testify the influence of sophistication in this sphere today. The recent times have seen the emergence of various trends namely robotics, augmented reality, artificial intelligence and building information modeling, to name a few that are leaving a mark on modern day construction activities.

Concrete serves as the backbone of most modern buildings, with around 10 billion tons produced every year. Despite its popularity as a building material, concrete is vulnerable to wear and tear over the decades. Biotech firm **Green Basilisk** sells a concrete endowed with the ability to regenerate from damage in the same way that our skin repairs itself. This self-healing ability is a result of embedding the concrete with bacteria. The concrete carries food for the bacteria as well as chemicals, such as calcium and nitrate. The activated bacteria turn these chemicals into limestone, sealing the crack.

Many organizations are helping legacy construction enterprises exploit the benefits of technology. **Strukshur** is a revolutionary online design and project management platform allowing homeowners and contractors to collaborate from project ideation through project completion.

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Smaller VC firms see good returns from startup bets

WaterBridge Ventures, Omidyar Network and Whiteboard Capital are among a clutch of smaller venture capital (VC) firms that are set to either clock profitable cash exits or witness significant up-rounds, or uptick in valuations, across some of their portfolio companies, multiple people in the know of developments have said.



Source— The Economic Times

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Strukshur software enables house owners and house remodeling contractors to organize their decisions that need to be made while building and remodeling the house. House owners can create idea boards for every room of their house by using pinterest pins, which can be easily shared with contractors.

Robots are no longer hobbyist tools and have applications in most business sectors. In construction, robots can be programmed to deliver a large project in a matter of moments. **Built Robotics'** mission is to build the robots that build the world. By upgrading off-the-shelf heavy equipment with AI guidance systems, **Built's** technology enables machines to operate autonomously. **Built's** robots are deployed today across the \$1 trillion earthmoving industry, and they're being used to build critical infrastructures such as wind farms, gas pipelines and housing.

Furthermore, firms are beginning to harness the power of information with modern technologies like cloud-based software and comprehensive data collection and reporting solutions. **CIPO Cloud (CIPO)** has worked with stakeholders to develop a product that helps them overcome problems frequently encountered when managing Capital Improvement Programs (CIP) and projects respectively. **CIPO** is an end-to-end Cloud-platform that allows for real-time tracking, managing and visualizing of both single and multiple programs and projects. This level of transparency allows for greater accuracy, efficiency and accountability between all members of a project, which in turn benefits the integrity program.

Construction technology solution companies are devoted to the improvement of construction process, thereby simplifying the complexities of construction and delivering value to their clients.

Today's News

Future of Invisible payments — The smarter way to pay

The payment experience is evolving. Over the last few years, the payments ecosystem has witnessed the introduction of multiple innovative digital payment forms and instruments. Triggered by the needs and demands of the younger generations, the desire to run through the checkout line swiftly and efficiently is dire. Tokenisation, sensors, camera, machine learning, mobile wallets, and data analytics have helped to create more frictionless transactional experiences.

Invisible Payments are already happening through recurring billing processes, queue-less checkouts, and cashier-less checkouts. Some of the overarching objectives of these have been to boost customers' convenience and reduce the time spent in completing transactions, among others. Invisible payments aim to address the timeliness and convenience of cash transactions, which do not require a customer to enter their credentials or provide authentication. By 2022 invisible payments are expected to reach \$78 billion in annual transactions.

Source – CNBC TV 18

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Startups & Entrepreneurship Is The Way Forward For India's Aatmanirbharta

When APJ Abdul Kalam talked about his vision of India in 2020, it showed an equal, healthy, educated country well-equipped to deal with its issues on its own. Clearly, fate had a different opinion on what 2020 was going to be for this country. Even without the pandemic, India today is lagging behind in several sectors.

Prejudice, discrimination, and racism are at an all-time high, and the economy has been tanking for the last three years. While the COVID-19 pandemic did break the most well-developed economies of the world, it was no secret India was in dire straits even before.

Source – Youth Incorporated

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MYPINPAD partners with Mswipe and Visa for global expansion

MYPINPAD, the personal authentication solutions provider, announced the establishment of new strategic partnerships with Indian PoS major Mswipe and Visa, to promote contactless payment in India.

With this announcement, MYPINPAD became the first and only company in the world to be certified by the Payment Card Industry (PCI) and Security Standards Committee (SSC) for its software-only Contactless Payments on Commercial off-the-shelf (CPoC) solution.

Source – Your Story

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Making payments smoother for businesses

Fintech start-up Cashfree provides a platform that digitises bulk payments for merchants. Sometimes a chat between friends can germinate a business idea. This is what happened in the case of Reeju Datta and Akash Sinha. During one of their interactions, both kept bouncing off ideas for starting a social chat platform that finally led them to launch fintech start-up Cashfree, which ranks among the top three digital payment platforms in India.

Reeju, an engineering graduate from IIT-K and who previously worked with FabFurnish, and Akash, an IIT-H graduate, who earlier worked with Amazon and BankBazaar, realised that to complete disbursements, an e-commerce website required quite a good number of accountants as the process was not automated unlike payment collection.

Source – *The Hindu Business Line*

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This man went from building next-gen products at PayPal to driving financial inclusion with his startup

Akshay Krishnaiah's career in the Bay Area has been dotted with many milestones. The MIT and Stanford alumnus served as the Global Product Head – Research Labs at PayPal for three years, and Entrepreneur in Residence – Retail Labs at PayPal for two years before that. He also had a stint at eBay prior to its split with PayPal in 2015.

What Akshay and his team of product geeks, inventors, and innovators built at PayPal, in many ways, laid the foundation for Line – an AI-led financial network offering instant credit access to the financially underserved, which he founded in 2019. Line recently entered the Techstars & Western Union Accelerator, a programme aimed at building better financial tools and services that can drive financial inclusion globally.

Source – *Your Story*

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India e-commerce to grow 27%, Reliance to capture half of online grocery sales: Goldman

India's e-commerce business is expected to grow at a compound annual growth rate (CAGR) of 27% to reach \$99 billion by 2024, Goldman Sachs said projecting that Reliance Industries would capture half of the online grocery sales through Facebook. In a report titled 'Global Internet: e-commerce's steepening curve', Goldman Sachs said the COVID-19 pandemic has driven a doubling of penetration of e-commerce globally with categories such as consumer packaged goods driving as much as three years of penetration growth in three months.

"We forecast India e-commerce will reach \$99 billion by 2024, growing at a 27% CAGR over 2019-24, with grocery and fashion/apparel likely to be the key drivers of incremental growth in our view," it said. Online penetration of retail is expected to reach 10.7% by 2024, versus 4.7% in 2019. "The biggest near term theme in India internet, in our view, is the foray of Reliance Industries (India's largest market-cap company with presence across sectors such as energy, telecom, and retail) into e-commerce, and the company's tie-up with WhatsApp for online grocery," it said.

Source – *Live Mint*

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Info Edge becomes the largest shareholder in B2B e-commerce startup Bijnis

Info Edge, one of India's earliest internet companies, has invested Rs. 10 crore in the B2B e-commerce platform Bijnis. The startup has raised a total of Rs. 64 crore from Sequoia, Matrix and existing investors Info Edge and WaterBridge Ventures.

The five-year old startup Bijnis is a B2B marketplace for unorganized markets and allows retailers to purchase directly from the source. The startup claims to have over 400 manufacturers and 40,000 sellers on its platform. With the investment, Info Edge, which had first invested in the startup in 2018, will get a 28.2% share in the startup.

Source – *Business Insider*

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10 Best SaaS-based Startups in India

Startup is the new trend in India & ever wondered what are the hottest & best startups in India, here is a short list on top 10 best startups in India.

SaaS (Software-as-a-Service) has been the talk of the town for quite a long time now! And to explain to you better, SaaS is considered to be the most trending and modern business technology today. The SaaS-based companies offer software applications through a subscription model. It has been successful in transforming various industries such as healthcare, e-commerce, HR and so on.

Source – *Your Story*

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