

## NEWS HIGHLIGHTS

**NPCI launches loyalty platform 'nth Rewards'**

**Indian banks' digital transformation journey has just begun, say experts**

**Banking on artificial intelligence: a fast-evolving strategy for Indian banks**

**Airtel set to ink strategic alliance with Amazon Web Services to tap SMB opportunity**

## Today's View

### Disinfect-Tech

With the coronavirus pandemic affecting every aspect of our life, stakeholders are racing towards implementing disinfectant solutions to control the spread.

The pandemic has provided a gigantic opportunity to startups providing Disinfecting & Sanitizing Solutions that can now be used during a pandemic. The global Disinfectant Products market is forecasted to reach USD 30.11 Billion by 2027, according to a new report by **Reports and Data**.

There are many up-and-coming start-ups working on emerging solutions that mitigate the effect of the Coronavirus pandemic. **Touchland**, a US-based startup, produces hand sanitizer mists and dispensers. The touchless hand sanitizer dispensers are fitted with hand sanitizer mists and are connected to an app. Using the startup's app, up to 100 dispensers can be monitored for refills or battery replacements.

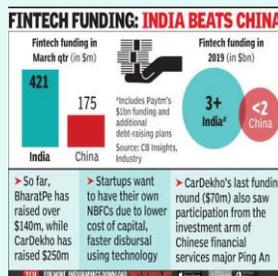
Another US-based company **NanoPure** offers a nanotechnology-based disinfecting platform that kills more than 99.99% of air- and surface-borne mold, bacteria and viruses. The patented platform consists of a fluid protection system with hypochlorous acid (HOCL) as the major component.

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### RBI blocks NBFC plans of Mauritius-funded startups

Indian startups will have to wait longer to own their non-banking financial company (NBFC) licence since the Reserve Bank of India (RBI) has returned the applications of several of them, some of which are top-funded.



Source – The Times of India

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5th August, 2020

A Dutch startup **UV Smart** works on medical instrument disinfection devices based on their patented Impelux technology. The technology makes use of short-wavelength ultraviolet (UV-C) which kills more than 99.99% of micro-bacteria, fungi and viruses without damaging medical instruments or materials.

Similarly in India, Bengaluru-based startup **Log 9 Materials** has built a ‘**CoronaOven**’, in which you can sanitize masks, PPE Kits, groceries and more in just 10 minutes. The product uses UV-C light to kill coronaviruses and other pathogens.

Pune-based Science and Technology company has developed disinfect-technology under the **NidhiPrayas** programme initiated by **DST** to offer an effective solution for fighting against coronavirus. **Jclearn Weather Technologies** is manufacturing this negative ion generator titled **ScitechAiron**, which helps to control the virus, bacteria and fungal infections in a closed environment. It could clean up the air and disinfect areas which are exposed to infection.

Another innovative solution has been developed by Israel-based start-up **Soapy** which is an Internet of Things (IoT)-connected, eco-friendly hand-wash microstation. The start-up uses Artificial Intelligence (AI) algorithms and facial recognition to ensure that each user washes their hands according to the WHO’s hand hygiene guidelines.

With the pandemic causing thousands of deaths already, we expect to see several start-ups offering technology-driven solutions to help doctors, nurses, other health workers and also the common man.

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## Today’s News

### Airtel set to ink strategic alliance with Amazon Web Services to tap SMB opportunity

Bharti Airtel is set to sign a strategic alliance with Amazon Web Services (AWS), the cloud services arm of the retail giant, to tap small-and-medium businesses (SMBs).

The pairing will be pitted against the Reliance Jio Infocomm-Microsoft combine as they compete for a share of the surging public cloud market in the country, which is expected to touch \$8 billion by 2023.

Source – *The Economic Times*

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### NPCI launches loyalty platform ‘nth Rewards’

National Payment Corporation of India (NPCI) has launched a business intelligence and analytics enabled omni-channel multi-branded loyalty platform, nth Rewards.

It will allow users to earn points through various bank transactions and redeem them on various products, such as e-vouchers, donations, hotel and flight bookings. NPCI has created a comprehensive platform for the banks, which will enable them to retain and grow their customer base.

Source – *The Economic Times*

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## Banking on artificial intelligence: a fast-evolving strategy for Indian banks

Artificial Intelligence (AI) acts as the powerhouse of all the growing industries. At a time like this, the banking sector is trying its hand, leg and even head to give a head-start to the AI developments.

The financial services industry is appealing to enter AI market to avail the luxury of accurate data and investment. The development assists banks with better customer service, fraud detection, reduction of managing cost and easy decision-making through AI analysis.

Source – *Analytics Insight*

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### DealShare started on WhatsApp, and evolved into a tech platform with multiple touchpoints

In September 2018, when Vineet Rao, Sankar Bora, and Sourjyendu Medda started DealShare in Jaipur, Rajasthan, they had decided to build a social commerce model that primarily targeted non-metro and middle-income Indian consumers with mass market products.

“DealShare focuses on building a complete ecommerce solution for Bharat, from the ground up and based on first principles,” Sourjyendu says. Technology is at the core of social ecommerce startup DealShare’s business and ensures that the team works closely with consumers and businesses, learns about their needs, and builds solutions.

Source – *Your Story*

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## SBM Bank collaborates with InstaReM to enhance outbound remittance

SBM Bank India has partnered with InstaReM, the consumer and SME brand under global fintech platform Nium, to improve existing outbound remittance service offerings from India, including introduction of new remittance corridors, increased frequency of transactions for outbound transactions and enhanced delivery timings for transfers.

Neeraj Sinha, head of retail and consumer banking, SBM Bank India, said, "At SBM Bank India, we always believed in improving our offerings to empower our customers through rewarding experience. Our recent tie-up with InstaReM will not only offer an expanded access to more countries across the world; but also do the same with enhanced efficiency, transparency and affordability." The lender will be utilising InstaReM's payment rails to facilitate last mile outbound transfer deliveries for the users in India. Meanwhile, the customers will be able to remit money to over 100 corridors that InstaReM is present in, 65 of which are in real-time.

Source – *The Economic Times*

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## Indian banks' digital transformation journey has just begun, say experts

The banking industry's digital journey is now becoming cognitive, driven mainly by the maturity of Artificial Intelligence (AI). And these when applied at a scale and technology like Cloud, will usher in a sea change to the core of banking and the organisation itself, say IBM experts.

Conceding that the industry has, in the last couple of years, been going through lots of uncertainties, exciting opportunities and disruption from non-traditional players, Arijit Bonnerjee, Director (Financial Services Sector), IBM India and South Asia, said the current pandemic has forced many industries including banks to reimagine their business and operating models. Cloud system. The highly regulated financial services sector has started to move beyond closed legacy IT systems, while taking cautious steps to begin a cloud journey. There are imperatives though, driven primarily by rising customer expectation around personalisation and conceptualisation.

Source – *The Hindu Business Line*

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## DBS Bank supports IRAS in digital payments implementation

Singapore-based DBS Bank has announced that it has been collaborating with government agencies such as the Inland Revenue Authority of Singapore (IRAS) to integrate APIs (application programming interface) into the tax authority's operating framework to digitalise payments.

IRAS now offers PayNow QR as a payment option on its myTax portal for all major tax types, including Individual Income Tax, Corporate Income Tax, Property Tax, and Goods and Services Tax. With the implementation of the PayNow QR, taxpayers are said to benefit from a more seamless and convenient experience when making tax payments. Individuals are required to use SingPass/ CorpPass to log into IRAS' myTax portal, scan the PayNow QR code with any of the digital banking mobile apps from the 9 participating PayNow banks, and complete the payment in real-time. Taxpayers benefit from instant settlement and real-time status updates of their outstanding tax balance

Source – *IBS Intelligence*

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## Be ready to roll up your sleeves in a startup

India is now the third-largest startup ecosystem in the world with thousands more born every year. We have over 9,000 operating in technology alone in India, with as much as 1,900 added in just 2019. We have 30 unicorn Indian startups (valued at over \$1 billion each) and there is a good chance that the numbers will continue to grow.

Hiring the best candidate is never easy. Statistics reveal that more than 50% of the hiring is 'mis-hiring' in any industry. For a startup, this percentage is even higher because the demands are very different.

Source – *The Times of India*

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## Facebook unveils 2 'Accelerator' programmes to nurture startups

To help nurture the startup ecosystem, Facebook has launched two new Accelerator programmes that will focus on product themes and exploration of collaborative partnerships to provide even more value for startups.

Called 'Facebook Accelerator: Connectivity' and 'Facebook Accelerator: Commerce,' the 12-week programmes will take on a new format and will be completely virtual. Applications for both the programmes are now open and the social network is "looking forward to providing this new innovative cohort with access to resources, industry experts, mentors, and potential investors".

Source – *The Times of India*

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