



NEWS HIGHLIGHTS

MasterCard, Goals101.ai team up to offer more personalised experience

How tech is influencing the fintech space and providing risk-free deals

Promoting start-ups and ensuring their survival key to employment generation: RBI

Flipkart to electrify its logistics fleet

Today's View

Countering fake

The ecommerce model combined with the global availability of the Internet has made the sale of counterfeits easier and more profitable than ever. Legitimate webpages, items and product details are easily replicable and the sheer scale of the ecommerce market on the Internet along with endless domain names being set up every day makes it almost impossible for a person to manually check every single product and website for authenticity.

A report published earlier this year by the **OECD and the European Union Intellectual Property Office** estimates that international trade in pirated products could account for 3.3% of global trade, or around \$509bn.

AI can go a long way in tackling counterfeits. Technology can assist brand owners, retailers and law enforcement authorities. **Entrupy** uses artificial intelligence and machine learning algorithms to authenticate select luxury branded handbags and accessories.

Entrupy customers submit microscopic images of logos, leather, hardware and materials via the **Entrupy** device and app where the algorithms will score the item as either authentic or unverified based on the images submitted. They claim their detection accuracy to be 99.1%. Further with every authenticity certification they give, they provide a financial guarantee.

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Indian IT firms win more digital deals as clients review their ops

Indian IT services providers are winning more digital deals, as clients look to transform workplaces, cut costs and automate projects, analysts said.



Source – The Economic Times

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25th August, 2020

Red points uses detection bots to scan marketplaces and ecommerce sites 24/7 to identify online infringements. The bots are specifically designed for major marketplaces and adaptable programs that cover new or niche sites ensuring accuracy and complete protection. **Red Points'** software deploys machine learning to learn from detection history and suggests new search terms to widen the scope of results. The platform recognizes patterns in enforcement activity and identifies new rules to automate the process. **Red Points'** clustering technology allows to automatically find out the real infringers behind online counterfeit sellers. By using clustering, the platform can group, filter and match gathered info to reveal their identity and track down counterfeiters.

Block Verify is creating a blockchain based solution to improve anti-counterfeiting measures. Block verify is powered by an advanced blockchain protocol that ensures secure storage of data on the product's manufacturer and origin. It allows tracking and monitoring products from production lines to distribution centers to the point of sale and ultimate consumers.

Manual processes meant to curtail this menace are being overwhelmed by the sheer volume of counterfeits appearing in the market. While the war over counterfeits may never be over, it's possible for enterprises and brands to gain the upper hand by utilizing intelligent anti-counterfeit systems, leveraging emerging technologies, to thwart fakes at scale.

Today's News

MasterCard, Goals101.ai team up to offer more personalised experience

MasterCard and Goals101.ai have joined hands to create targeted and personalised offers for bank cardholders. This alliance will help to improve the efficiency of customer interaction and will make the customer's banking experience more personalised.

The MasterCard's customer banks will have a positive impact on key performing indicators (KPIs) of the customers like spending, number of transactions, frequency of transactions, etc. This will also benefit banks to market their products and offers effectively and efficiently.

Source – *The Economic Times*

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Boom time for B2B startups as COVID pushes retailers to go online for supplies

The coronavirus outbreak has changed the way we work, socialise and consume. Smartphones keep us connected to our colleagues, family, friends, favourite shows and even the local grocer. The new normal has also put the most traditional of businesses on fast-track to digitisation.

The retail supply chain ecosystem, too, is moving in that direction if early trends are anything to go by, industry insiders say. Indore-based supply chain startup Shopkirana says it has recorded a 30 percent jump in the number of retailers using the platform in the four months of the lockdown.

Source – *Money Control*

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How tech is influencing the fintech space and providing risk-free deals

Fintech companies have arguably caused one of the largest tech-led disruptions in recent times. Nowhere is this more apparent than in India, where the introduction of the Unified Payments Interface has been a game-changer for the adoption of digital payment methods.

Just a decade ago, it would've been hard to imagine that diverse sections of our society would be making digital payments through their mobile phones daily. Apart from increased accessibility and convenience, fintech solutions have also improved risk management and efficiency.

Source – *CNBC TV18*

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IBM India builds AI Community with startups

IBM India is building local solutions through its IBM Cognitive Systems AI Community, for which it has already signed on 25 startups. The aim is to create a portfolio of real-world solutions aimed at cutting costs and improving efficiencies for enterprise clients.

The company launched this India-specific initiative in April and is creating solutions across different categories. IBM helps the startups with some of the hardware and technology requirements, and provides market access.

Source – *The Economic Times*

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Bank of Ireland launches Google Pay

Bank of Ireland has launched the Bank's first digital wallet, Google Pay, enabling customers to add personal debit, credit cards and business debit cards to the Google Pay digital wallet.

Google Pay is a digital wallet platform and online payment system developed by Google to power in-app and tap-to-pay purchases on mobile devices. Bank of Ireland customers can now add their cards to Google Pay and start using it for payments in stores, online, and with Google products.

Source – Fin Extra

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The Unbundling Of NPCI

India's RBI regulated financial sector is, by the banks, of the banks, and for the banks, wherein the industry body, Indian Banks Association (IBA) enjoys enormous collective bargaining power and unless once-in-decade events like a bank promoter turning rogue occur, RBI rarely interferes and in turn, expects banks to willfully adhere to its cast-in-stone rules and run their business, rake in the profits.

Most other Non-bank financial entities, including Fintechs, wallets, payments technical service providers, payment gateways, forex providers, neo banks, digital lenders and other such entities need to partner RBI regulated banks, most importantly for everything payments & settlements.

Source – Business World

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Social commerce platform OneCode raises seed round led by WaterBridge Ventures

OneCode, a platform focussed on building India's largest digital distribution network, on Monday announced it has raised seed funding led by WaterBridge Ventures. The round also saw participation from a host of angel investors such as Miten Sampat, Aakrit Vaish (founder at Haptik), Rocky and Siddharth Mohan (Old Monk and Gourmet Passport), Apaksh Gupta (founder at One Impression), Venus Dhuria (founder at Appyhigh), Khalid Qazi, and Harshita Singh.

The Gurugram-based startup had earlier raised an angel round from Dineout founders (Ankit Mehrotra, Sahil Jain, Nikhil Bakshi, and Vivek Kapoor). "Accessing those segments of the market which have remained inaccessible through the existing digital channels is crucial for brands in general and D2C brands in particular.

Source – Your Story

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Flipkart to electrify its logistics fleet

Ecommerce giant Flipkart has announced that it will electrify its entire logistics fleet by 2030.

The company has committed to a phased integration of electric vehicles into its entire fleet (directly owned or leased corporate fleets) which will be done through placing requirements in service contracts, installing charging infrastructure close to its 1,400 supply chain premises, conducting awareness programmes and incentivizing delivery executives towards the use of vehicles, the company said in a statement.

Source – Times of India

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Remarkable potential of Indian startups

The remarkable feature of the contenders for the 2020 edition of ET Startup Awards is the advanced technologies employed by the startups and the concentration in areas of healthcare, robotics, space technologies, education and finance.

The Indian startup scene is vigorous and no longer a hotbed of me-too companies racing to get some money from venture capital, and inflate valuations. The 45 companies shortlisted all have sound financial models, are impressive in terms of their founders' credentials and contain some pioneers, for example, in electric propulsion in space using a technology different from pre-existing ones.

Source – The Economic Times

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Promoting start-ups and ensuring their survival key to employment generation: RBI

In its annual report for 2019-20, the Reserve Bank of India has said that leveraging on information and communication technology (ICT) has to be a key element of India's future development strategy. The focus should be on reducing transaction and communication costs and improving the quality of capital.

"This could generate productivity gains all around, with competent, reliable, and low-cost supply of knowledge-based solutions in India and overseas," the RBI said.

Source – CNBC

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