

AI can also be applied against transaction or customer relationship management (CRM) data, to sift through responses and engagements to determine where and how companies may be missing opportunities. Also, there are chatbots that can be trained to bargain with customers.

Estonian startup **Pactum**, which provides an AI-based commercial negotiation tool, was engaged by **Walmart** to automate negotiations with part of its global supplier network. Pactum's AI-based negotiation tool starts the process by interviewing the customer, recording all the required information surrounding the negotiation, and determining the value for each possible tradeoff in the contract for the customer. Pactum's team then builds the negotiation flows.

Project Debater is the first AI system that can debate humans on complex topics. Project Debater digests massive texts, constructs a well-structured speech on a given topic, delivers it with clarity and purpose, and rebuts its opponent. . It can analyze a proposition and automatically highlight the best arguments for and against it, factoring in both logical and emotional impact. Eventually IBM predicts, Project Debater will help people reason by providing compelling, evidence-based arguments and limiting the influence of emotion, bias, or ambiguity.

Perhaps one day, robot lawyers will go forth to negotiate on our behalf. But, in the meantime, A.I. can be used today to improve humans' negotiation tactics.

Today's News

Singapore fintech firm Atlantis launches digital bank in India

Singapore-based fintech company Atlantis on Monday said it has entered the Indian market with the launch of digital bank, Neo-Bank. Eyeing the \$15.7 billion global millennial banking industry, Atlantis has announced the launch of Neo-Bank for Gen Z and millennials, said a release.

The financial value of millennials to the banking system is expected to increase by almost 80 percent in the next five years to more than \$27 billion from the current \$15.7 billion in revenue that millennials contribute.

Source – Your Story

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India needs stronger data protection laws for its Chinese-funded fintech startups

The Narendra Modi government has built a great Indian internet firewall against Chinese apps due to concerns over data security. But there is a potential gap that the government has so far ignored, which experts warn could prove risky.

India does not have stringent laws to monitor data collected by homegrown fintech companies, many of whom are heavily funded by foreign players—including a bunch of Chinese investors.

Source – Quartz

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Axis Bank launches 'Full Power Digital Savings Account' with Video KYC & Instant E-Debit Card

To serve customers in the new normal times, Axis Bank launches a full power Digital Savings Account that can be opened instantly with Video KYC in 4 simple steps.

Keeping in mind the need of the hour, the product proposition is built in a way that not only does the account give one access to 250+ banking services online, but also a virtual debit card named as 'E-Debit Card' with which customers can start transacting immediately after opening the account.

Source – Indian Educationalary

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Sebi eases processing of FPI documents in lockdown-hit areas

Extending temporary relaxations in compliance requirement for foreign portfolio investors (FPI), Sebi on Monday allowed scanned copies of documents for renewing registration for them in the jurisdictions that continue to be under the lockdown to contain the spread of coronavirus.

However, such relaxations will not be applicable for entities from jurisdictions where lockdown has already been lifted, the Securities and Exchange Board of India (Sebi) said in a circular. Earlier in March, Sebi provided the relaxation till June 30 and further extended till August 31.

Source – Outlook India

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SaaS startup Quintype raises Rs 25 crore in Series A funding

Digital publishing SaaS startup Quintype Technologies, has raised Rs 25 crore in its Series A funding round from IIFL AMC, part of IIFL Wealth Management. The Bengaluru-based company, which provides a platform to digital media publishers to create, curate, distribute and monetise content, intends to use the funds to further expand its operations and reach.

"Digital publishing has seen a fundamental shift in the last few years with most audiences seeking on-demand content with the proliferation of mobiles. We are happy to lead this change by creating and expanding this digital ecosystem and this investment by IIFL AMC is a step in that direction," Chirdeep Shetty, CEO of Quintype, said.

Source – *The Economic Times*

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9Unicorns makes first close of Rs 300 crore fund

Startup incubator Venture Catalysts has made the first close of its accelerator fund 9Unicorns at Rs 100 crore. Modelled on the lines of Silicon Valley's influential startup accelerator Y Combinator, the fund has a target corpus of Rs 300 crore. It plans to invest in over 100 early-stage startups, with the goal of writing the first external cheque.

Venture Catalysts has in the past backed startups such as BharatPe, Beardo, PeeSafe and Fynd. 9Unicorns will offer \$100,000 for 5-7% equity per startup, along with a focussed three-month mentorship programme. Shortlisted startups would then be eligible for a follow-on round of \$500,000 to \$2 million funded by a syndicate of VCats Network and global VC funds.

Source – *The Economic Times*

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Niyogin Fintech to acquire 51 pc stake in iServeU for Rs 59.2 cr

BSE-listed Niyogin Fintech on Monday said it will acquire 51 percent stake in iServeU Technology for Rs 59.2 crore (\$8 million) in a cash-plus-stock deal. iServeU is in the business of providing distributed banking facilities through its next-gen technology infrastructure to rural masses. The acquisition is expected to be completed within 75 working days, Niyogin said in a regulatory filing.

Subject to receipt of requisite statutory and regulatory approvals, including approval of the shareholders of the company, the Board has approved issuance of equity shares for an amount not exceeding Rs 32.94 crore to the shareholders of iServeU Technology on preferential basis, it added. "iServeU has seen rapid adoption of its platform and has been processing transactions worth about \$500 million annually on its platform. The transactions and platform adoption have accelerated through the lockdown caused by the COVID-19 pandemic, as rural and local communities rapidly moved towards digital adoption," a statement said.

Source – *YourStory*

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Race To ECommerce – Why Everyone Wants To Sell Online?

India has a vast retail market. It is mainly divided into the unorganised sector which has Mom and Pop stores in every neighbourhood and a continuously evolving organised sector which has the retail chains and online shopping sites.

Generally speaking, we Indians have a habit and in fact, it is a part of our culture, to go out for shopping and physically see and touch the product, and most importantly negotiate, before we buy the product.

Source – *Business World*

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Post Covid-19, consumer goods to shine with PE/VC investors

In the last few years, several private equity (PE) and venture capital (VC) firms have invested in consumer packaged goods (CPG) companies. PE/VC investors have been riding a decade-long growth wave in transaction volumes, valuations and fundraising, however the current crisis has eroded some of the value of investments and dampened investor confidence.

Consumer goods, household and consumer products as well as FMCG companies should see favour amongst PE/VC investors as high returns often emerge in times like these and can offset the losses during the downturn.

Source – *The Economic Times*

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