

## NEWS HIGHLIGHTS

**Flipkart to create over 70,000 direct jobs ahead of festive season**

**Snapdeal tests robots for last-mile delivery of packages**

**YouTube to launch short-video feature Shorts in India in a few days**

## Today's View

### HR TECH

Every organization needs to onboard good talent, retain, engage them and work with them to increase efficiency and productivity. Huge amount of time and money is spent to search, select, interview and hire the perfect candidate. Artificial Intelligence (AI)/ Machine Learning (ML) integration into human resources (HR) practices make organizations better as AI applications helps the HR Team to analyze, predict and diagnose for better decisions. According to a report published by **Grand View Research** in February 2020, the human resource management market is anticipated to reach \$38.17 billion by 2027, registering a CAGR of 11.7 % from 2020 to 2027.

Delhi based startup, **ReferHire**, has created a peer-to-peer (P2P) networking platform to bring together organisations and those seeking newer career opportunities. Jobseekers have to identify the companies they are interested in and then ReferHire introduces them to peers in those organizations. These peers help job seekers in placing their application internally in the organisation and assist during the recruitment process.

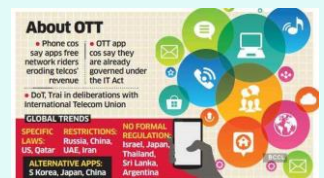
**Culturro**, Gurugram-based startup has developed an Artificial Intelligence-based NLP bot platform Agnya which helps companies to build the right workplace experience and identify the drivers. It recommends actionable insights for HR heads and also influences behaviour modification in individuals to create the desired workplace experience. Post action, it constantly monitors the progress.

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### Trai rules out need to regulate OTT players, for now

The telecom regulator has said that there was no need to regulate communication apps, for now, saying this isn't the right time to come up with any comprehensive regulatory framework on this score.



Source—The Economic Times

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15<sup>th</sup> Sept 2020

Bengaluru-based **Equiv.in** launched AI tool which aims to solve talent assessment and hiring while keeping diversity in mind. Equiv.in is exclusive for women, differently-abled individuals, members of the LGBTQ community and army veterans where the jobseeker can sign up with AI Equiv tool. Some of its clients include Indeed, ThoughtWorks, Infosys, Societe Generale, Microsoft and Blackrock.

Similarly, **19th Mile** has developed Analytics-driven automated sales coaching system that provides personalized, data-driven coaching to sales representative. The app tracks individuals' daily sales activities using data from its inbuilt mobile CRM or from the organization's CRM and uses it to intelligently coach users towards meeting their specific sales targets.

On the other hand, **HireSure.ai** uses blockchain technology to store employment-related records. Its predictive tools use AI to offer insights related to employee compensation and offer acceptance behaviour, which helps companies increase their offer-to-join ratio. This brings down hiring costs by up to 50 %.

Hiring is a challenging process in any organization and if not addressed efficiently they end up losing good candidates. There is also rapid evolution in business dynamics and therefore several startups are using new age technologies to fill up these gaps.

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## Today's News

### Flipkart to create over 70,000 direct jobs ahead of festive season

Flipkart said it will generate over 70,000 direct jobs such as delivery executives, pickers, packers and sorters, as it gears up for the upcoming festive season. This would be supplemented by additional lakhs of indirect seasonal jobs including those at kiranas, sellers and freight partners.

The complexity and scale of Big Billion Days, Flipkart's flagship sale event, require investments for capacity, storage, sorting, packaging, human resources, training and delivery, the company said. The onboarding of more than 50,000 kiranas by Flipkart for last-mile delivery will also create thousands of temporary jobs to deliver millions of packages this festive season, it said

Source – The Economic Times

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### Snapdeal tests robots for last-mile delivery of packages

Snapdeal is looking to test robots for last-mile delivery of packages within residential and commercial complexes. The ecommerce marketplace has partnered with homegrown autonomous mobility startup Ottonomy IO to conduct its first experiment in robot delivery at select locations in the Delhi-NCR region.

The robots built by Ottonomy carry packages from the gates of residential complexes to customer doorsteps autonomously, using cameras and LIDAR (Light Detection and Ranging) to navigate in crowded areas after being fed a map of the complex.

Source – The Economic Times

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### Razer Fintech, Franklin Templeton co-launch digital wealth management platform for youth

Razer Fintech, the financial technology arm of gaming giant Razer, today announced that it has signed a memorandum of understanding with global asset manager Franklin Templeton, through its Singapore subsidiary Templeton Asset Management, to collaborate in digital wealth management innovation.

Through the collaboration, the pair plan to jointly launch a next-generation digital wealth management platform, which is tailored specifically to the needs of Razer Fintech's youth and millennial customers, according to a statement.

Source – Tech in Asia

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### Cashkaro raises \$10 million in funding led by Korea Investment Partners, Kalaari Capital

Cashkaro has raised \$10 million in Series B funding, led by Korea Investment Partners (KIP) and existing investor Kalaari Capital, at a time when the online cashback and coupons platform looks to scale up marketing and customer acquisition in the run up to the festive season, a period in which e-commerce sales usually increase.

Source – The Economic Times

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## The rise of another Indian at Masayoshi Son's SoftBank

Akshay Naheta, 39, is the latest SoftBank senior executive to catch the eye of the Japanese group's founder and mercurial technology billionaire, Masayoshi Son, following the rapid rise of Nimesh Arora and Rajeev Misra, who currently heads its famed Vision Fund.

The Mumbai-born hotshot executive's ascent within the technology-to-telecoms conglomerate is likely to get a further boost as he spearheaded the just announced mega sale of SoftBank's Arm Holdings to US chipmaker Nvidia for \$40 billion, among the largest transactions executed in the semiconductor industry.

Source – The Economic Times

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## Dream11 raises \$225 million in funding at \$2.5 billion valuation

Dream Sports, the parent company of India's leading online fantasy sports company Dream11, has secured fresh funding of \$225 million from Tiger Global Management, TPG Tech Adjacencies (TTAD), ChrysCapital and Footpath Ventures. According to sources, the secondary investment has valued Dream11 at about \$2.5 billion, while the primary cash infusion is at a valuation of \$2.2 billion.

The funding, which is largely secondary in nature, with a smaller primary component, is also expected to result in further reduction of Chinese gaming and social media giant Tencent Holdings' stake in the company to a single digit, sources told ET. Tencent had led a \$100 million funding round in Dream11 in September 2018.

Source – The Economic Times

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## YouTube to launch short-video feature Shorts in India in a few days

YouTube is launching short video format 'Shorts' starting in India with an early beta version in the next few days. YouTube said Shorts is a new short-form video experience right on YouTube for creators and artists who want to shoot short, catchy videos using their mobile phones.

"Over the next few days in India, we're launching an early beta of Shorts with a handful of new creation tools to test this out. This is an early version of the product, but we're releasing it now to bring you — our global community of users, creators and artists — on our journey with us as we build and improve Shorts," YouTube said in a blogpost on Monday.

Source – The Economic Times

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## Klarna raises \$650 million from Silver Lake-led investor group

Payment provider Klarna Bank AB said on Tuesday it has raised \$650 million at a valuation of \$10.65 billion from investors led by Silver Lake, as the Swedish company seeks to compete with rivals such as PayPal and Australia's AfterPay in the hotly contested U.S. markets.

Other investors include Singapore's sovereign wealth fund GIC, funds managed by BlackRock and HMI Capital. Concurrently, Merian Chrysalis, TCV, Northzone and Bonnier have acquired shares from existing shareholders, the company said.

Source – The Economic Times

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## Groceries to kick off Diwali online battle

This Diwali, India's top ecommerce companies will start their market share battle with dal/chawal. Not just BigBasket and Grofers but Amazon and Flipkart, too, will kick off their festive period efforts with big sales events in the grocery space, according to brands and marketplaces ET spoke to. Amazon and Flipkart's big grocery push is triggered by Reliance JioMart's entry, market observers said.

These platforms are looking at the last week of September to begin the special festive sales, which will continue all the way till Diwali in the second week of November, brands told ET.

Source – The Economic Times

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## AI healthcare startup Dozee raises Rs 12.5 cr led by Prime Venture Partners, 3One4 Capital, YourNest

Bengaluru-based healthtech startup Dozee -- which has built a health monitoring device to curb the spread of coronavirus -- has raised Rs 12.5 crore in funding led by Prime Venture Partners, YourNest Venture Capital, and 3One4 Capital. With this funding, Turtle Shell Technologies, the parent company of Dozee, is looking to expand its market reach, develop real-time vital signs monitoring on its device, and accelerate the adoption of its device, Dozee, which is a contactless, remote monitoring solution.

Source – Your Story

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