



NEWS HIGHLIGHTS

Signzy becomes Mastercard's video KYC partner

EarlySalary launches digital card with RuPay; eyes 5X growth in one year

Open introduces its business debit card in amalgamation with Equitas SFB Bank & Visa

'Tap & Pay' for Kotak VISA Cardholders

Today's View

AI in Clothing

Apparel is a labor intensive industry, characterized by a wide range of input materials, product designs, variable production volumes and emphasis on product quality. Manual processes are falling short to meet these demands, leading to increased automation.

AI can imitate characteristics of human intelligence and calculations. AI can be used in various processes of textile production. Textile fibers are the basic raw material for the production of clothing. As there are many different types of fibers, it is usually difficult to identify and distinguish between the various grades of fibers. AI can be used to identify and grade textile fibers according to their color and other properties such as fineness, length and tenacity.

AI can also be used to predict the fabric properties before manufacturing with the help of neuro-fuzzy or other approaches by using the fiber yarn and fabric constructional data. A flip side of the introduction of AI is that it can be very expensive for the fabric manufacturer.

Color of a garment is the first appeal factor to which consumers respond. Consumers accept or reject a garment based on the visual appeal of the color. For getting the right color mix, dyeing and printing process has to be properly calibrated.

Akhil Handa
+91 22 6759 2873

Prithwijiit Ghosh
+91 22 6759 2579
Prithwijiit.Ghosh@bankofbaroda.com

A bank account for pocket money: Paysack is making finances 'Funq' for students

Going away from home for higher education is not as simple as it seems. Students have to figure out accommodation, learn to be independent, and more importantly — manage their own finances.



Source— *Your Story*

[READ MORE](#)

14th October 2020

AI can assist in process control, color matching and continuous evaluation. Datacolor founded in Lucerne, offers color management instruments and software. Datacolor claims it has developed an AI feature to help improve the accuracy and efficiency of instrumental tolerance. AI system is fed with the color measurements and tolerances for the fabric in the Datacolor software. The system then determines the fitness of the fabric color in relation to the set standards.

Another critically important AI application is in fabric fault detection. Generally fabric inspection is performed by skilled workers manually, that is both time consuming and labor intensive. The image of the faults are stored in a system and compared with the captured image of a fabric to be inspected. The comparison is made through AI systems and if a variance is found, necessary rectifications are done.

AI has the potential to bring efficiencies to the apparel industry. Significant results such as improving quality, increasing productivity and lowering production cost can be achieved with the help of AI.

Today's News

Signzy becomes Mastercard's video KYC partner

Mastercard today announced collaboration with Signzy, leading RegTech startup based in India, to enable Signzy's video-based KYC (Know Your Customer) solution for its banking customers. Deployment of Video KYC will allow end-users to complete and submit their KYC application from the safety and security of their homes.

Backed by AI and ML technologies, Signzy's Video KYC solution features security protocols to prevent unauthorized system intrusion or attempted fraud. Moreover, the solution offers industry-leading scalability to deal with high volumes of video KYC transactions. Arpit Ratan, Co-founder of Signzy said, "Mastercard has strongly advocated digital transformation in the financial services space and has led by example. It is a matter of great pride to be chosen as their Video KYC partner. Signzy's AI-led, on-premise API framework allows easy integration across multiple platforms providing a quicker and completely remote and paperless customer-onboarding, taking care of all security protocols."

Source – *The Economic Times*

[READ MORE](#)

EarlySalary launches digital card with RuPay; eyes 5X growth in one year

Pune-based lending platform EarlySalary is doubling down on issuing fresh loans and targeting strong growth as the country prepares for the festive season amid the COVID-19 pandemic. The company, which was going at a run rate of disbursing credit worth around Rs 140 crore per month before the pandemic, has now reached the monthly run rate of loans worth Rs 80 crore.

Further, 80 percent of its borrowers did not halt their loan repayments during the pandemic. "Our extreme focus on good quality customers within the salaried segment has ensured that we did not suffer much due to the moratorium and the pandemic, our collections have come back on track," said Akshay Mehrotra, cofounder, EarlySalary, during a conversation with Moneycontrol on October 14.

Source – *Money Control*

[READ MORE](#)

FLDG, once popular among fintech lenders, could haunt them as defaults loom

Digital loan aggregation platforms are looking at a stress build-up in their books given that Covid-19 is expected to cause around 10-15% of defaults in lenders' books across categories.

Industry insiders believe the FLDG cover these players offer lenders is going to leave them with large commitments to their banking partners if borrowers do not repay. FLDG or 'first loan default guarantee' is an extremely popular term in fintech parlance. Every new-age technology player who wants to partner with large banks or NBFCs offers this guarantee to lenders.

Source – *Money Control*

[READ MORE](#)

Lenskart invests in AI video analytics startup Tango Eye

Tango Eye, a Chennai-based AI video analytics startup that converts CCTV data into actionable insights, has raised an undisclosed amount of seed funding led by Delhi-based eyewear retailer Lenskart, which entered the elite unicorn club last year.

Silicon Valley-based seed fund RiSo capital and angel investor Gaurav Gulati, Co-founder, Innov8 (acquired by Oyo) also participated in the round. Currently implemented at about 1,000 outlets, the startup said the new funding will help scale to 10,000 outlets in addition to expanding the product features.

Source – *Your Story*

[READ MORE](#)

'Tap & Pay' for Kotak VISA Cardholders

The VISA debit and credit cardholders of Kotak Mahindra Bank (Kotak) can now make payments via the Google Pay mobile app. Through the process of tokenisation that functions in the efficient way of hiding sensitive card information, Kotak customers can link their Kotak debit and/or credit card easily to Google Pay.

Tokenisation makes user experience easy. Kotak VISA debit and credit cardholders can make merchant payments at nearby stores using Tap and Pay, in-app payments and ecommerce payments as well as scan and pay on Google Pay. This will allow a seamless and secure digital transaction using their mobile phones across different payment platforms. Kotak customers can make payments virtually via Google Pay. Sensitive card information such as the card number, expiry date, CVV, etc. has been replaced with a 'token', which gets used for processing payments via Google Pay.

Source – *The Economic Times*

[READ MORE](#)

Open introduces its business debit card in amalgamation with Equitas SFB Bank & Visa

Fintech startup Open, which offers a business banking platform for SMEs and startups, has announced the launch of a business debit card in partnership with Equitas Small Finance Bank and Visa. The business debit card will be offered along with the business current account Open offers to small businesses in partnership with Equitas Small Finance Bank. The debit card comes integrated with a suite of tools to help small businesses automate their expenses, vendor payouts and subscriptions. Further, the debit card also helps business owners separate their personal and businesses expenses.

Anish Achuthan, Co-founder & CEO, Open said, "The new business debit card enables entrepreneurs to make online purchases for their business and is key for smooth financial operations of an organization. We are excited to partner with Equitas and Visa to launch the first of its kind business debit card in India issued by a fintech to help SMEs manage their business finances seamlessly."

Source – *The Economic Times*

[READ MORE](#)

Intel AI centre at work on tools to cut road mishaps

Intel is working on solutions to reduce road accidents and enhance its datasets for driving conditions in India at its artificial intelligence research centre, in collaboration with the government and IIIT-Hyderabad, its country head told ET.

"So, we are looking at national-level problems and population scale data for now. We will look at solutions in the area of smart mobility, because we see 17 deaths every hour in India due to road accidents," Nivruti Rai, country head, Intel India and vice-president, Data Platforms Group, Intel told ET in an interview. "And, that's why smart mobility is very critical for us." Intel India has set up an applied AI research centre jointly with the Telangana state government, International Institute of Information Technology (IIIT), Hyderabad, and Public Health Foundation of India (PHFI). The research centre would focus on image recognition classification and healthcare data processing, Rai said.

Source – *The Economic Times*

[READ MORE](#)

Tread gets \$1.1 million maiden funding round from prominent startup founders

Prominent startup founders like Gaurav Munjal of Unacademy, Cred founder Kunal Shah, Citrus cofounders Amrith Rau and Jitendra Gupta along with others have participated in a \$1.1 million maiden funding round in fitness startup Tread, the company said in a press note today.

Among other investors who pitched in were Sujeet Kumar, cofounder of Udaan, MPL founders Sai Srinivas and Shubh Malhotra, Redbus founder Phanindra Sama, Whiteboard Capital, FirstCheque and Stanford Angels.

Source – *Money Control*

[READ MORE](#)

Etailers think out of the box to push online gifting in festivals

With people largely staying at home due to the Covid-19 pandemic, e-commerce firms are ramping up their selection and revamping policies to cater to online gifting, a segment that is expected to spike during the festive season.

In fact, online has become the platform of choice for customers amid the virus outbreak as buyers prioritize safety over visiting crowded places. According to a survey conducted by location-based social app, Public, on about 500,000 users, 50% of the respondents said they would prefer to shop online since that can be done from homes at their convenience.

Source – *The Economic Times*

[READ MORE](#)

Disclaimer: The views expressed in this newsletter are personal views of the author and do not necessarily reflect the views of Bank of Baroda. Nothing contained in this publication shall constitute or be deemed to constitute an offer to sell/ purchase or as an invitation or solicitation to do so for any securities of any entity. Bank of Baroda and/ or its Affiliates and its subsidiaries make no representation as to the accuracy; completeness or reliability of any information contained herein or otherwise provided and hereby disclaim any liability with regard to the same. Bank of Baroda Group or its officers, employees, personnel, directors may be associated in a commercial or personal capacity or may have a commercial interest including as proprietary traders in or with the securities and/ or companies or issues or matters as contained in this publication and such commercial capacity or interest whether or not differing with or conflicting with this publication, shall not make or render Bank of Baroda Group liable in any manner whatsoever & Bank of Baroda Group or any of its officers, employees, personnel, directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use or access of any information that may be displayed in this publication from time to time.