



NEWS HIGHLIGHTS

NUE rival emerging for NPCI in So Hum Bharat

Rupifi ties up with Fynd to help small enterprises get quick credit

Stashfin partners Visa to launch co-branded cards with credit lines

Flipkart acquires AR firm Scapic to boost user experience

Today's View

Decrypting data

Business' today generate vast amounts of data. All data has patterns that can provide valuable insights. Machine learning startups are taking on many of business' most significant challenges to make sense of their data. Machine learning is being deployed for heavy lifting of this data to make it actionable.

Silicon Valley, California based **Alation** offers a machine learning data catalogue to help people find, understand and trust data across their organizations. **Alation's** solution aligns with the requirements of Chief Data Officers, Analysts and Data Engineers. Their Data Catalogue is known for its usability and intuitive design. More than 100 organizations, including the City of San Diego, eBay, Munich Re and Pfizer have adopted the **Alation** Data Catalogue.

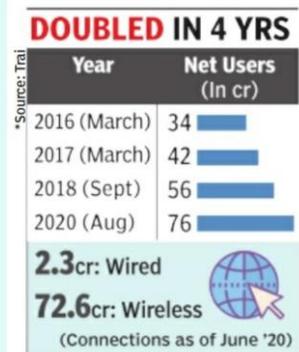
All data has inherent patterns. Start-up **Anodot** capitalizes on the innate strengths of machine learning by continually looking for patterns using constraint-based modelling across the diverse data sets, businesses are relying on to operate daily. Similar to many machine learning startups that capitalize on the technology's ability to learn continually, Anodot's AI platform looks to eliminate blind spots in data and quantify root-elements in diverse data sets. Anodot's Autonomous Analytics platform leverages advanced machine learning

Akhil Handa
+91 22 6759 2873

Prithwjit Ghosh
+91 22 6759 2579
prithwjit.ghosh@bankofbaroda.com

25 years on, India tops 75 crore Internet connections

The number of internet connections in India has breached a significant milestone of 75 crore as of August 31, 2020. The number of connections more than doubled in the last four years.



Source – The Economic Times

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17th November, 2020

techniques to constantly analyze and correlate every business parameter, providing real-time alerts and forecasts.

Data consumes space and storage can be expensive. Data can be compressed without loss of information. **Compression.ai** is relying on machine learning to improve the encoding and decoding densities achieved for images, averaging 95% compression rates of a raw image without significantly losing its quality. The algorithm uses deep neural networks to create a representation of the image, a technology the company calls it Machine Learning Visual Extension. This extension creates a compressed representation in an entirely new file format that has intelligence embedded within the file structure.

Dataiku has designed and launched their Data Science Studio platform to aggregate the steps needed to transform raw data into data-driven applications that are easy to maintain. The Studios' workspace is designed to be intuitive, interactive and capable of shortening load-prepare-test-deploy cycles required to create data-driven applications. Their customers include Unilever, GE, FOX News Group, Palo Alto Networks, SAP/CallidusCloud and many others who use Dataiku to gain higher intelligence and insights from their massive data sets aggregated over decades of operations.

Data startups are providing tools to businesses to capture the generated data points for business growth.

Today's News

Stashfin partners Visa to launch co-branded cards with credit lines

Singapore-based neo-banking startup Stashfin has partnered with Visa to launch co-branded prepaid cards with credit lines, amid a growing propensity towards digital payments.

The cards can be used at both physical merchant locations and ATMs as well as in online modes where Visa is accepted, underscoring the US-based card network's strategy to increase its share in the rapidly digitizing South Asian market through fintech tie-ups.

Source – *The Economic Times*

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NUE rival emerging for NPCI in So Hum Bharat

A newly setup digital payments venture, So Hum Bharat, is taking shape as the first prospective New Umbrella Entity (NUE), with formalized plans to apply for a license to rival the National Payments Corporation of India (NPCI).

The company, set up by industry veterans ItzCash founder Naveen Surya, and Infibeam Avenues' executive director Vishwas Patel, is in talks with 10-15 founders of fintech and tech companies to strengthen its application and raise the requisite regulatory capital before the deadline in February.

Source – *The Economic Times*

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VC fund Rocketship.vc eyes big opportunity in the 'Bharat' wave

Silicon Valley-based seed and venture capital fund Rocketship.vc sees a big opportunity in the 'Bharat' wave to invest in companies that are serving India's rural and semi-urban markets where the next 500 million mobile users are going to be added. It will invest a large part of its recently raised \$100 million fund in India, especially in sectors such as edtech and digital healthcare, partner Madhu Shalini Iyer said.

The team has already started deploying money from the fund in new as well as existing portfolio companies in markets such as the US, India, Southeast Asia and Latin America. The first fund was raised around five years back in 2015 with a capital pool of \$40 million.

Source – *The Economic Times*

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EY India acquires artificial intelligence start-up started by four IIT alumni

EY India has acquired Spotmentor Technologies, an artificial intelligence backed human resource technology start-up started by four Indian Institute of Technology-Kharagpur alumni.

The acquisition comes at a time when all the top consulting firms including the big four and the top four strategic firms are racing to integrate more of artificial intelligence and machine learning in their product offering—from consulting to auditing.

Source – *The Economic Times*

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Rupifi ties up with Fynd to help small enterprises get quick credit

Fintech lending platform Rupifi has partnered with Reliance Industries-backed Fynd, an online-to-offline fashion aggregation platform, to enable small enterprises using the platform to get credit.

Rupifi has integrated its solution into the buyer journey on Uniket, a B2B fashion aggregation platform powered by Fynd with an aim to solve the problem for credit for small businesses in tier two and three locations. Harsh Shah, co-founder of Fynd, pointed out that this partnership will enable these businesses to not only stay afloat but also grow operations for small businesses which have been directly affected by COVID-19.

Source – Moneycontrol

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Flipkart acquires AR firm Scaptic to boost user experience

The Flipkart group has acquired Scaptic, an augmented reality (AR) company, for an undisclosed sum. Scaptic is a cloud-based platform which enables creation and publishing of AR and 3D content, serving clients across e-commerce and marketing. Through the acquisition of Scaptic, Flipkart will acquire a 100% stake in the company and onboard a team of developers and designers. This team will work towards accelerating the company's efforts to provide deeper camera experiences, virtual storefronts and new opportunities for brand advertising on its platform.

"This year has accelerated online adoption - be it education, communication or shopping, as people prioritize health and safety. As we make investments that focus on developing and nurturing the retail ecosystem, we are also committed to making our platform easier to navigate and richer for consumers in terms of content and experience," said Kalyan Krishnamurthy, CEO, Flipkart Group.

Source – The Economic Times

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COVID-19 pushes Shopify's business in India as more businesses go online

COVID-19 has pushed a large number of offline businesses online. This has helped players like Shopify generate massive business during the months of the pandemic. Canada based technology startup Shopify is doubling down on its efforts in the developing markets to leverage this push for businesses towards online.

Shopify which has its presence in India since 2014 has seen a 120 percent jump in terms of new merchants joining the platform in the first six months of 2020 compared to 2019. The company is seeing rapid growth of many high street retail brands into the online space as well as small businesses selling their products directly online. Further with the rise of ecommerce in the country, many brands are trying to go direct to their consumers, directing them to their websites and fulfilling orders directly. These have benefited platforms like Shopify who power most of these brands' online presence.

Source – Moneycontrol

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Zomato raises \$195 million funding from 6 investors ahead of IPO launch in 2021

Zomato, leading food delivery startup, raised \$195 million from six investors, according to a regulatory filing on Friday. "Zomato Pvt Ltd has closed a primary fundraise of \$195 million from six different investors...The transactions valued Zomato at a post-money valuation of \$3.6 billion," Info Edge said in a regulatory filing.

Upon closing of the fund raise, Info Edge's shareholding in Zomato shall stand reduced to about 20.8% on fully converted and diluted basis, it added. The investment is the latest in a slew of funding for Zomato in recent months, ahead of its planned initial public offering in the first half of 2021.

Source – Mint

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inFeedo raises \$3.2 million from Bling, Freshworks founders

A SaaS-based people analytics startup inFeedo has raised \$3.2 million in an oversubscribed round after Y Combinator's Demo Day that took place in August this year, it said in a statement.

The round was led by Benjamin Ling, Founder at Bling Capital, formerly General Partner at Khosla Ventures and Executive at Google, YouTube, and Facebook. The company has also given partial exits worth \$1.1 million to early investors and ex-employees.

Source – Moneycontrol

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