



NEWS HIGHLIGHTS

UPI set to create a new record in Nov; processes 1.12 Bn transactions in first 15 days

Google removes five rogue lending applications

Chinese state pulls brake on Jack Ma's plan to create world's biggest Fintech firm

Govt Nod for Directorate to Manage India's Drone Ecosystem

Today's View

AI in Medical Imaging

One of the areas where artificial intelligence is emerging as a valuable tool is radiology. Anytime a patient breaks a bone, sprains an ankle or suffers head injuries, the radiology industry gets into action using x-rays, CT scanners, MRI machines and other tools and techniques to take a closer look inside the human body without the need for surgery. Radiology technicians take the images and radiologists examine them to determine the extent of the injury.

AI is being hailed as one of the greatest tools to aid radiology since the x-ray machine. AI or more specifically machine learning and deep learning algorithms are learning how to analyze the images produced by radiology scans. Business Insider Intelligence reported that spending on AI in healthcare is projected to grow at an annualized rate of 48% between 2017 and 2023.

Lunit is a medical AI software company devoted to advance medical intelligence to the next level through use of AI. Lunit develops and provides novel AI-powered solutions for diagnostics and therapeutics that can save time and lives. One of their product, Lunit INSIGHT, uses AI for analysis of chest X-ray. It accurately detects ten of the most common findings in a chest x-ray. The AI solution generates location information of detected lesions in the form of heatmaps, abnormality

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Information Technology Act could soon regulate digital streaming and news portals

This comes days after the government brought OTT platforms such as Netflix, Amazon Prime Video among others under the purview of the Ministry of Information and Broadcasting.

International Brands Rise to the Top of Indian Streaming Market

Market share of streaming (OTT) platforms in India in Q2 2020



Source: JustWatch via Quartz India



statista

Source – The Economic Times

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19th November, 2020

scores reflecting the probability that the detected lesion is abnormal and an AI “case report” that summarizes the analysis result.

VoxelCloud is another company that’s working to make a name for itself in the field of AI medical imaging. The company is using cloud computing to improve medical imaging workflows and is one of the first companies working to provide AI as a service. VoxelCloud is also creating a medical knowledge API where third-party app developers will be able to create their own applications to further augment the field of radiology.

Israeli start up **Aidoc** uses AI to flag acute abnormalities. Aidoc develops advanced healthcare-grade AI based decision support software. Aidoc’s software runs on existing hospital hardware, automatically collecting and analyzing any image uploaded to the hospital servers. The company has already received FDA clearance for its AI algorithm that identifies intracranial haemorrhage. The same algorithm is also working in Europe, as well as medical programs across the globe that identify spinal fractures and pulmonary embolism.

The interaction of AI and digital imaging is shaping up to be beneficial for the healthcare industry. Further research and innovation can lead to improved diagnosis and patient health.

Today’s News

Govt Nod for Directorate to Manage India’s Drone Ecosystem

In a crucial step to give more wings to India’s evolving drone policy, the Directorate General of Civil Aviation (DGCA) has got the nod from Finance Ministry to set up a dedicated Drones Directorate.

The sole focus of the directorate will be on managing India’s drones ecosystem. In a LinkedIn post, Amber Dubey, joint secretary at the Civil Aviation Ministry announced the decision.

Source – Inc42

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UPI set to create a new record in Nov; processes 1.12 Bn transactions in first 15 days

Unified Payments Interface or UPI is likely to set a new record in November as it has already crossed 1.1 billion transactions in the first 15 days of the month, RBI’s settlement data of select payment systems shows.

UPI has processed 1,125 million or 1.12 billion transactions worth Rs 206,517 crore or 2.06 trillion in the first half of November or 15 days. In comparison, the NPCI-owned digital payments system had registered 1,013 million or 1 billion transactions amounting to Rs 191,986.9 crore or Rs 1.91 trillion during the first 15 days of October.

Source – Entracker

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Netradyne, IISc, Zoomcar study shows AI can reduce road accidents

A pilot study by technology firm Netradyne in collaboration with the IISc and Zoomcar has shown its Advanced Driver Assistance System, Driver-i, in cars reduced road accidents by 14%. This is relative to cars without the voice alerts activated.

Netradyne, in a press release said, it analysed data from about 1 lakh trips, 10.6 million miles and five lakh driving hours for a year from September 2018 to December 2019 to arrive at the findings. The tech firm, with offices in Bengaluru and San Diego, did a pilot of vision-based ADAS ‘Driver-i’, in 500 Zoomcars in technical consultation with Robert Bosch Centre for Cyber-Physical Systems at the IISc and Zoomcar.

Source – The Economic Times

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SoftBank and Daesung lead \$28 Mn Series D round in True Balance

Digital payments and lending firm True Balance has raised \$28 million in its Series D funding round led by SoftBank Ventures Asia and Daesung Private Equity. Naver BonAngels and existing backer Shinhan Capital also participated.

True Balance would utilize the proceeds to fuel its India expansion plans and bolster technology capabilities. The fresh round for the company has come after a gap of a year.

Source – Entracker

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Retailers adopting new tech like AI-enabled chatbots to engage with customers

Within 96 hours of India going right into a lockdown to curb the unfold of Covid-19 in late March, grocery store operator Spencer's Retail launched a WhatsApp-based, synthetic intelligence-enabled chat service for customers to place orders and e-book supply timing slots. "It eased the load on our ecommerce app and added another channel for the 'out-of-store' business model," stated chief government Devendra Chawla.

As tens of millions of Indians shifted to on-line buying throughout the pandemic and so they usually shunned shops and crowded bazaars, dozens of retailers in India enhanced applied sciences and ramped up their omni-channel choices. Many of them additionally launched such chatbots, which had been in any other case alien to most of them.

Source – The Economic Times

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Google removes five rogue lending applications

Several digital lending applications, unauthorized by any financial regulator, were available for download on Google Playstore for over three months. These apps, whose names resembled legit companies, offered users short-term credit at very high interest rates and then, in some cases, harassed or abused the borrowers for repayment. Following queries sent by TOI to Google, the technology giant took down at least five of them.

"Such unauthorized apps grew during the lockdown when people needed quick cash. The apps' names resembled legit companies. Many people did not know how to distinguish between the two. They were downloaded by at least 400,000 to 1 million people," said fintech researcher Srikanth L, who studied at least 10 such apps.

"Our Google Play Developer Policies are designed to protect users and keep them safe, and we recently expanded our Financial Services policy to help protect people from deceptive and exploitative personal loan terms. When violations are found, we take action," a Google spokesperson said.

Source – The Economic Times

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Organizations increase AI adoption in cyber security

Organizations are increasingly leveraging artificial intelligence (AI) as a tool to combat sophisticated cyber-attacks and become more resilient, according to Wipro Ltd's annual state of cyber security report (SOCR) that presents changing perspectives of cyber security globally.

There has been an increase in R&D with 49% of the worldwide cybersecurity related patents filed in the last four years being focussed on AI and Machine Learning (ML) application. Nearly half the organisations are expanding cognitive detection capabilities to tackle unknown attacks in their Security Operations Center (SOC).

Source – Mint

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Chinese state pulls brake on Jack Ma's plan to create world's biggest Fintech firm

The Chinese state has pulled the brake on the ANT group, which could have been the biggest Fintech Company in the world.

The ANT group is a Fintech organization, controlled by China's richest person, Jack Ma, who is also the co-founder of Alibaba Group. He wanted to make the ANT group public, and raise as much as 37 billion dollars simultaneously. This would have been the biggest IPO, or first sale of stock in the world - greater than the listing of Saudi's Aramco.

Source – The Economic Times

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New Microsoft programme to nurture health tech startups in India

Microsoft on Thursday launched a dedicated programme to help healthtech startups flourish in India, as the pandemic impacts every aspect of the healthcare system in the country.

"Technology innovation with advanced data and analytics capabilities is a critical enabler as we build trusted and reliable solutions at scale. The Microsoft for Healthtech Startups programme deepens our focus on specific industries and is aimed to accelerate the growth journeys of startups with the best tech enablement and business resources," explained Sangeeta Bavi, Director-Startup Ecosystem, Microsoft India.

Source – Business Standard

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