



Another AI-focused company, **Gridium**, specializes in energy saving and property resource optimization. Machine learning algorithms automatically analyze weather data and detect suspicious spikes in energy use patterns to warn property managers. This enables building operators to react to issues on time and decrease operational costs. LinkedIn has managed to save about US \$ 100,000 in operational costs at the company's headquarters annually using Gridium's technology.

One of the most prominent features of AI is its ability to 'predict' the future. Since AI has the ability to analyze patterns in vast amounts of data, it can be used to make reasonable predictions of the future value of a property. For example, Israeli startup **Skyline AI** uses predictive analysis to accurately assess property value. Utilizing over 130 different sources of data and analyzing over 10,000 features of each property, Skyline's prediction accuracy is in the higher percentiles.

Real estate businesses can benefit from using AI in many important ways. At this point, AI is just scratching the surface of the real estate sector, but it's reasonable to assume that highly effective algorithms can bring immense benefits to buyers and sellers both.

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## Today's News

### DBS Bank India launches travel marketplace in digibank app

Private lender DBS Bank India launched a travel marketplace within its digibank application, called 'Travel Now'. Allowing DBS Bank customers to browse and book flights, bus tickets and hotels across destinations within and outside India, the feature also allows customers to opt for travel insurance through Bharti AXA Insurance.

Customers booking their travel through the digibank application can do so through a one click process, which eliminates the need for entering card details or waiting for an OTP. Kartik Jain, Executive Director – Digital Bank, DBS Bank on the launch of the feature said "The Travel Now proposition provides an intuitive booking experience, including bespoke flight cover with automated claims solution, and hassle-free one-click payment from the customer's DBS account. The proposition aligns with our focus on delivering innovative and seamless solutions to address our customers' needs."

Source – The Economic Times

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### ICICI collaborates with Google Pay for easy issuance of FASTag through UPI

ICICI Bank announced its collaboration with Google Pay for issuance of FASTag through UPI on the payments app. This enables Google Pay users to order, track and even recharge ICICI Bank FASTag conveniently and fully digitally through UPI on the payments app itself.

With this, ICICI Bank becomes the first bank to join hands with Google Pay for issuance of FASTag. This initiative ensures safety of the applicants as they don't have to visit merchants or toll locations to buy a FASTag. National Payments Corporation of India (NPCI), IHMCL and NHAI are working together to make state and national highway toll payments completely digital. The collaboration of ICICI Bank with Google Pay further strengthens digital payments for FASTag.

Source – The Economic Times

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## Simpl bags Fintech Startup of the Year title at India Fintech Awards 2020

Simpl, a Bengaluru-based startup has won the prestigious Fintech Startup of the Year title at the Indian Fintech Awards 2020. The company empowers any merchant to build trusted relationships with their customers with every digital transaction.

The Indian Fintech Award is a part of the India Fintech Forum that acknowledges Fintech Entrepreneurs/Businesses/Leaders every year for demonstrating significant success in the launch of innovative products and services, redefining business categories, usage of disruptive technologies, thought-leadership.

Source – PR Newswire

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## Government Policies are Evolving Quickly in India, and Provide a "Favorable Backdrop" for Fintech, Industry Exec Reveals

The Coronavirus outbreak has accelerated the adoption of digital payments and other Fintech services in India.

Technology has been the foundation for the growth and development of Fintech platforms in the country, according to Raj N Phani, the Founder at Indian Fintech firm Zaggie. Phani notes in a blog post published by the Financial Express that major reforms have been introduced in India during the past few years (for example, Aadhar, GST, UPI).

Source – Crowd Fund Insider

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## Billionaire Yuri Milner fund in talks to invest in Rupeek

Yuri Milner, the billionaire chief of global technology fund DST Global, is in advanced discussions to back gold-loans startup Rupeek, nearly doubling its valuation in less than a year, sources have said. One of the world's most influential investors, Milner's Gemini Investments, along with other partners of DST Global, are expected to lead a round of about \$45 million, valuing Rupeek between \$550-600 million, sources said.

"They (Rupeek) are raising simply because there's enormous interest. They haven't even used the money from their last round. It's a financially sound model but raising money fast helps corner the market," said a person close to the deal, requesting anonymity. Two new funds—Vostok Emerging Finance and HighSage Ventures—are also joining the round, with existing investor GGV Capital doubling down on the company, sources said.

Source – Money Control

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## 3 Crucial Trends That Will Define the Fintech Space

Historically, pandemics have triggered societal changes and a surge in innovation. The current situation is no exception and has proved to be a catalyst towards digitization. When it comes to payments, experiences and consumer expectations have changed significantly over the last few years. Developments in the digital payments section is driving the market for worldwide Financial Technology.

Now more than ever, consumers are adopting digital modes of payments across the globe. Furthermore, various unprecedented concerns related to virus transmission via cash have also surfaced thus intensifying the role of digital payments beyond just providing speed and convenience. In other words, Covid-19 has underscored the need for new contactless payment solutions and with its increasing adoption, technology has become the nerve centre. With the growing need for innovation and industry's preparedness to embrace disruption, defining the technological trajectory of this category could be a turning point in an engineer's career.

Source – CRN

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## India's FinTech sector has high hopes from the coming year

The COVID-19 pandemic came with its fair share of lessons, and its ups and downs left no one untouched. India's FinTech sector being one of them, is now undergoing a transformation surrounded by optimistic expectations from the coming year. Here's what some of India's top FinTech whizzes have to say: Rishab Mehta, Founder & CEO, GrayQuest said, "India is touted as the global hub for fintech innovation. Advancements in fintech are closely linked to regulatory acceptance and India has emerged as the global leader in terms of creating public infrastructure for a thriving fintech ecosystem.

In less than a decade, we have seen Indian consumers go from relying only on cash on delivery for their ecommerce purchases to widespread adoption of payments technologies such as UPI and app-based investing. The future too, seems bright. Today, you can travel to any major Indian city or town like with no physical cash and still experience a frictionless journey. “

Source – India Infoline

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## Flipkart Wholesale app registers a 75 percent month-on-month growth since its launch

COVID-19 has proven that micro, small and medium enterprises (MSMEs) need to take the digital route in order to survive and thrive. Walmart-owned ecommerce giant Flipkart said on Monday that its business to business (B2B) platforms, Flipkart Wholesale and Best Price cash-and-carry, saw significant growth this year despite the challenges posed by the pandemic.

While the former reported a 75 percent month-on-month growth since its launch last September, the latter witnessed a 10x increase in ecommerce adoption among members during 2020, with large traction coming in from Tier II cities.

Source – Your Story

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## What is going wrong with FinTechs operating in Digital Lending?

Just a few days back, RBI released a banner under its awareness campaign, 'RBI Kehta Hai' which says, 'Do not fall prey to unauthorized digital lending platforms/Mobile Apps promising quick and hassle-free loans'

It further says, "Beware of mobile apps promising quick loans... They may be unauthorized and may have hidden charges". Mobile Apps or digital lending platforms that RBI has mentioned in these banners are none other than the FinTechs.

Source – The Economic Times

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