



## NEWS HIGHLIGHTS

**Intellect launches AI-powered Aadhaar processing solution**

**NSDL's first step towards digitization of Commercial Paper Issuance process in India**

**New-age Indian tech companies using cryptocurrency for pay, perks**

**E-invoicing net widened in tax compliance drive**

## Today's View

### Technology for a Greener tomorrow

Climate change is real and it is happening. Observable effects are seen everywhere- glaciers have shrunk, ice on rivers and lakes is breaking up earlier, plant and animal ranges have shifted and trees are flowering sooner. A 2°C increase could mean more heat waves, a ten-fold increase in Arctic ice-free summers and a complete wipe-out of the world's coral reefs, home to millions of species. More frequent and intense drought, storms, heat waves, rising sea levels, melting glaciers and warming oceans can directly harm animals, destroy the places they live, and wreak havoc on communities and people's livelihoods.

As per NASA, the planet's average surface temperature has risen by about 0.9oC since the late 19th century, a change driven largely by increased carbon dioxide and other human-made emissions into the atmosphere. Companies realize the gravity of the situation and know that the time to act is now. Aiding them in this quest is Artificial Intelligence (AI) and other modern technologies like Machine learning.

Google's UK-based **DeepMind** laboratory applies its industry-leading knowledge of neural networks and machine learning to apply more efficient data interpretation to energy consumption and energy-grid distributions. These learnings were deployed for efficient energy distributions in wind farms. Prediction models developed there were

**Akhil Handa**  
+91 22 6759 2873

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

### SMS scrubber erases OTPs, nearly 40% traffic disrupted

A host of services and transactions were disrupted on Monday as SMSes and OTPs failed to arrive after telcos implemented a new set of regulations for commercial text messages. Out of one billion average daily commercial SMS deliveries, around 40% traffic was disrupted till Monday evening.



Source – The Economic Times

[READ MORE](#)

09<sup>th</sup> March, 2021

used in scheduling energy deliveries resulting in a 20% improvement in operational efficiency.

Climate change has led to teething problems for the global poor and poverty stricken populations leading to poor living environments and onset of diseases and other related ills. AP-Latam, a project run by Argentina-based **Dymaxion Labs**, uses AI to analyze high-resolution satellite imagery to detect areas of informal settlement growth in precarious areas that are logistically difficult to analyze on the ground. By understanding and predicting areas of potential slum growth and population movements, governments can make better decisions on how to help affected families mitigate the effects of climate change.

Transportation accounts for 23% of global greenhouse-gas emissions, leaving plenty of room for positive contributions from AI. **DHL** and **IBM** have teamed up to use artificial intelligence to improve DHL's global logistics operations. By predicting demand, risk, supply-side variations and other variables, DHL is curbing emission by optimizing their process.

Earth is the only planet we have to call home and global warming is causing irreversible damage. Global awareness is creating waves of innovation and optimizations to reduce the global warming footprint of corporations and individuals.

---

## Today's News

### Intellect launches AI-powered Aadhaar processing solution

Financial technology company Intellect Design Arena on Monday announced the launch of Magic Aadhaar, an Artificial Intelligence powered Aadhaar processing solution to companies. The AI processing solution used to identify, extract, validate and mask Aadhaar details, hyper digitises the end-to-end processes, using Aadhaar-based processing, city-based Intellect Design Arena said in a statement said here. With security and confidentiality of a customer always a concern while digital interaction with financial institutions, telecom companies, healthcare, regulatory bodies like RBI, the Insurance Regulatory Development Authority has issued a directive on the usage and storage of copies of Aadhaar cards.

Source – *Gadgets Now*

[READ MORE](#)

### E-invoicing net widened in tax compliance drive

The finance ministry has widened the scope of e-invoicing requirement, effective 1 April, as part of a drive to step up oversight of transactions in the economy and tighten tax compliance. Accordingly, from April, all business-to-business transactions above Rs50 crore barring select services will need e-invoicing, said an official order issued late on Monday. E-invoicing entails uploading key transaction details to a government portal to generate a reference number on a real-time basis.

Source – *LiveMint*

[READ MORE](#)

### Hyper localisation, personalisation to drive customer engagement in a digital world: Airtel

Airtel Business, the B2B unit of Bharti Airtel ("Airtel"), today released its first Business Insights report under the aegis of its Customer Advisory Board, which has representation from India's top companies from across industries.

Titled Customer Engagement Redefined. Anytime. Anywhere, the report calls out the need for reimagining customer journeys in an increasingly digitally connected world with multiple personal devices and channels. This requires businesses to create omni-channel engagement platforms that can deliver highly personalised and hyper-localised, contextual experiences to customers.

Source – *The Economic Times*

[READ MORE](#)

### Riskcovry raises \$5 million in Series A funding

Insurance technology startup Riskcovry has raised \$5 million in a Series A funding round led by Omidyar Network India. The same included DMI Sparkle Fund and Pentathlon Ventures.

This comes after it raised \$1.25 million in a pre-Series A round in May 2020 led by Better Capital, Bharat Inclusion Seed Fund and Varanium Capital – all of whom also participated this time, The Economic Times reported.

Source – *Moneycontrol*

[READ MORE](#)

## NSDL's first step towards digitization of Commercial Paper Issuance process in India

National Securities Depository Ltd. (NSDL) has successfully completed the first digitization of the Commercial Paper Issuance process in India in collaboration with YES Bank as an Issuing & Paying Agent, Centrum Microcredit Ltd. as an Issuer, NSDL Database Management Limited as a Registrar & Transfer Agent and Northern Arc Investments as an Investor.

The entire Commercial Paper issuance process from start to end was done electronically, where all the participants viz. Issuer, Investor, IPA, RTA and NSDL completed the process in a digitized way. Currently the CP issuance process involves various documents like ISIN request application, letter of offer, deal confirmation note, IPA certificates, corporate action etc. being prepared, signed and delivered in physical mode by Issuer, Investors, IPAs and R&T Agent, requiring considerable time and efforts. The same process has been transformed into electronic mode through NSDL's platform, where same documents are digitally signed, submitted and processed.

Source – The Economic Times

[READ MORE](#)

## Jio Haptik announces partnership with Zendesk

Conversational AI firm Jio Haptik Technologies today announced a strategic collaboration with customer service software firm Zendesk to help businesses transform customer experience and combine AI-driven automation with human-powered empathy.

Haptik will act as the frontline of customer service to automate answering routine queries and improve first-response time for businesses that use Zendesk. "Working with Zendesk gives us the opportunity to power thousands of organizations around the world with AI-driven connected experiences. Haptik brings a full-stack conversational AI solution including advanced NLU capabilities & ready-to-use industry-specific Smart Skills trained on over 3 billion interactions," said Swapan Rajdev, CTO and Co-founder at Haptik.

Source – The Economic Times

[READ MORE](#)

## New-age Indian tech companies using cryptocurrency for pay, perks

New-age tech companies are satiating their young workforce's growing desire for digital money by using a workaround to pay either part of their salary, bonus or other incentives in cryptocurrency. For employers, this is a quick and easy transaction, while for employees the lure is the possibility of the crypto appreciating in value.

There are two approaches taken by employers. One is to register their entities in crypto-friendly nations and pay their employees in cryptocurrency to avoid any legal or tax hurdles. The second is to record the payment as a rupee transaction in their books, but to facilitate the conversion of the rupee into cryptocurrency.

Source – The Economic Times

[READ MORE](#)

## WhatsApp to password protect your chat backups on Cloud

Facebook-owned WhatsApp is working on a new password protection feature that will encrypt chat backups in Cloud, making them accessible only to the users. WhatsApp chats are end-to-end encrypted but this protection currently doesn't apply to online backups stored on Google Drive and Apple iCloud. WABetaInfo, a website that closely tracks WhatsApp updates in Beta, said on Monday that WhatsApp is working on cloud backups encryption.

Source – The Economic Times

[READ MORE](#)

## Ola's EV gambit calls for a silver bullet on wheels

As petrol-fuelled vehicles attain ever higher levels of villainy in popular perception for their role in climate change, the urge to go electric could catch on swiftly across India once attractive options come along. Covid precautions have made public transport a last resort for many urban commuters, a shift that might endure for years as the virus continues to play hide and seek with us. Together, these two factors can spell a mass market for electric two-wheelers. This is a clear business opportunity. But still, the bet that Bhavish Aggarwal of Ola Electric Mobility has taken on flooding Indian streets with battery-run scooters is in a class of its own.

Source – LiveMint

[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.