



NEWS HIGHLIGHTS

Consumer spends in internet startups to grow to \$250 bn by 2025: Redseer

India Will Have A Window For Crypto, Blockchain Experiments: FM Sitharaman

Fintech blockbuster Stripe scores \$95 billion valuation

Facebook launches new AI project to learn from videos

Today's View

Low-code Technology (2)

In our previous article, we have seen how low-code tech solutions allow non-software professionals to quickly build apps through simple drag and drop features and user-friendly layouts. COVID-19 pandemic has also heightened interest in low-code, no-code technology as companies need to create digital applications for customers within a short span of time.

According to **Gartner** forecast, low-code will be responsible for over 65% of application development activity by 2024. These platforms have become increasingly popular as a fast and easy alternative to traditional software development. Both professional developers and non-professional developers can use a low-code platform to create apps of varying complexity to meet business demands to develop and automate manual processes and accelerate digital transformation.

While such solutions are predominantly offered by technology leaders such as **Microsoft, Amazon, Appian** etc., Indian firms like **Infosys, HCL Technologies and Tech Mahindra** are also building their own low-code, no-code technology platforms. Infosys has developed low-code capabilities specifically targeting the banking industry. Tech Mahindra offers its own Phenom solution for low code. Similarly, HCL is working on 'Domino Volt' - a low-code capability solution.

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India's Draft Ecommerce Policy Increases Scrutiny On Algorithms, Seller Bias

Amazon India, Flipkart and other ecommerce marketplaces or hybrid platforms will soon have to ensure that there is no bias or partiality in their algorithms that favours particular sellers, as per the draft of India's new e-commerce policy.



Source – Inc42

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15th March, 2021

With over 7 million users worldwide, **Zoho** Creator provides the low-code application development platform to build enterprise applications. It involves building applications with minimal coding which drastically reduces app-development time and effort. Its cross-platform app builder also enables business teams to build native mobile applications quickly.

Some other firms like **Mendix** focus on use cases that would traditionally require a wide range of technical and business expertise, including customer-facing applications, mobile experiences etc. It recently enabled **Rabobank** to deliver an improved, consumer-facing, digital customer experience using low-code platforms which achieved 50% savings in IT costs.

Similarly, **OutSystems** helps businesses develop low-code applications in three broad categories: legacy modernization, workplace innovation and customer experience transformation. Using **OutSystems**, the city of Oakland transformed digital services for citizens with a single sign-on portal, and Humana developed a customer experience application to help people find nearby COVID-19 test locations.

Though low-code tech solutions can enable continuous app development for custom-built enterprise applications, they may not be suitable for large-scale and mission-critical enterprise applications. However, with the rising need for quick application development, low-code tech solutions are becoming the need of the hour.

Today's News

Consumer spends in internet startups to grow to \$250 bn by 2025: Redseer

With consumers increasing their focus on online and digital platforms, spend on consumer internet businesses, including online grocery, foodtech, edtech and e-healthcare, is expected to grow to \$250 billion by fiscal 2024-2025 (FY25), showed data from management consultancy, Redseer.

Source – LiveMint

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India Will Have A Window For Crypto, Blockchain Experiments: FM Sitharaman

Finance minister Nirmala Sitharaman has reiterated the government's stance on allowing a window for experiments in Bitcoin, blockchain and crypto currency, and suggested that a blanket ban may not be instituted on these new-age financial technologies. FM said that while the Reserve Bank of India will take a call on an official crypto currency, while the Supreme Court has already spoken on the matter in its ruling last year, re-allowing bank transactions for crypto currency trade.

Source – Inc42

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Facebook launches new AI project to learn from videos

As part of its efforts toward building machines that learn like humans do, Facebook has announced a new project designed to automatically learn audio, textual, and visual representations from the data in publicly available videos uploaded to the social networking platform.

"By learning from videos spanning nearly every country and hundreds of languages, this project will not just help us continuously improve our core AI systems for applications like content recommendation and policy enforcement -- it will enable entirely new experiences," Facebook said in a blog post on Friday.

Source – The Economic Times

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Tata Digital files application at CCI to acquire 64.3% stake in BigBasket's B2B arm

Tata Digital has filed an application at the Competition Commission of India to acquire up to 64.3% of the total share capital in BigBasket's business to business entity Supermarket Grocery Supplies Private Ltd.

According to the proposed acquisition application filed by Tata at CCI, the transaction would be a combination of primary and secondary shares of Supermarket Grocery Supplies (SGS).

Source – Entrackr

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Fintech Stripe scores blockbuster \$95 billion valuation

A fresh fundraising round for Stripe Inc. has made the financial-tech company one of the world's most-valuable startups. Stripe said on Sunday that it raised \$600 million from a group of investors that included Ireland's National Treasury Management Agency, insurers Allianz SE and AXA SA and investment managers Baillie Gifford & Co. and Fidelity Investments. The round valued Stripe at \$95 billion, more than 2½ times the valuation it attained in a 2019 fundraising round.

Thanks to the new fundraising, Stripe is now worth more than other startup darlings like Instacart Inc. Globally, it still trails the Chinese fintech giant Ant Group Co. in terms of valuation. As a payment processor to startups and fast-growing internet companies, Stripe benefited from the pandemic-induced boom in online shopping. Stripe customers including DoorDash Inc., Shopify Inc. and Wayfair Inc. all experienced a surge in demand as consumers shifted their spending away from bricks-and-mortar establishments.

Source – LiveMint

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IndiaMART Approaches Delhi HC Seeking To Quash TRAI's Spam SMS Regulations

B2B ecommerce platform IndiaMART has filed a petition with the Delhi High Court seeking to repeal the Telecom Regulatory Authority of India (TRAI's) new rules to prevent spam and fraudulent SMSes. On February 28, 2021, TRAI had implemented a new set of regulations that had directed telecom companies to institute a distributed ledger technology (sic blockchain tech) to verify and track commercial SMSes.

According to a Mint report on Monday, the NSE-listed company has termed TRAI's new spam filtering rules applicable on telemarketers and telecom companies as "unconstitutional". The report added the case will be due for a hearing next Monday. TRAI's regulation mandated telcos to track registration of telemarketers, and meta-data such as headers, content templates, consent templates, registration of fine-grained subscriber preference etc.

Source – Inc42

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Paytm Payments Bank can now issue IPO mandates through UPI

Paytm Payments Bank said on Monday that it has received approval from the Securities and Exchange Board of India (SEBI) to issue payment mandates for initial public offerings (IPOs) through the Unified Payments Interface (UPI).

This will allow traders to invest in capital markets through various brokerage platforms using the @Paytm UPI handle. Paytm's stock broking subsidiary Paytm Money can also enable IPOs through this handle, the company said. SEBI's rule mandates that only UPI handles which have its approval can be used to issue IPO mandates. Last year the capital market regulator and NPCI made it mandatory for retail traders to use UPI for IPOs, departing from the previous 'applications supported by blocked amount' (ASBA) process.

Source – The Economic Times

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Indifi secures Rs 35 crore in debt financing from IndusInd Bank

Online lending platform Indifi Technologies on Monday said it has secured Rs 35 crores in debt financing from IndusInd Bank. These funds were deployed through a Rs 35 crore of term loan from IndusInd bank's impact investing group to Riviera Investors Private Limited which is Indifi's in-house Non-Banking Financial Company (NBFC) arm. The funds will be used for onward lending to small businesses to accelerate post-COVID economic recovery, Indifi said.

Source – The Economic Times

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Google Assistant invests in Indian mental health AI app

Indian AI based mental health app Wysa said that it has received an undisclosed amount of investment from the Google Assistant fund. "In the post-Covid world, managing our mental health is no longer a medical issue, but a part of everyone's daily routine. We all need a space to vent, to feel heard, and to learn to manage negative thoughts sleep and anxiety. Wysa's explainable AI - combining natural language understanding with clinical assurance - helps everyone build skills to manage their mental health in the new normal." said Moez Kaderali, program manager for the Google Assistant Investments Program in a release issued by Wysa.

Source – The Economic Times

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