



NEWS HIGHLIGHTS

E-commerce is fast becoming the default option for shopping in India

Startups see 37% more first-time global backers

PhonePe controls 42.5% UPI market share in February; G-Pay slips to 36%

UPI-Help for digital payments now live on Bhim app

Today's View

Boosted Living

We have one life and to live it to its maximum potential it is necessary to be healthy. Heavy workload, pollution, stress, unhealthy lifestyle all take a toll on our immune system. However, awareness has increased in recent times and globally everyone is trying to adopt a healthier way of living.

Health and fitness clubs provide their customers with the infrastructure for their workouts and physical activity in exchange for a membership fee. The global fitness and health club industry generates more than US\$ 80 billion in revenue per year. The fitness industry is booming worldwide.

Berlin-based startup **Asana Rebel** is a yoga combined with fitness app that promises to improve user's fitness. It is available in six languages and has been featured multiple times by Apple and Google and rated one of the top fitness apps currently in the market.

Another fitness tech startup **Fitwell** combines the benefits of sports, science and technology to deliver fitness goals. Fitwell is a 24/7 personal fitness coach and expert nutritionist. Fitwell's personalised meal and workout plans are a simple way to build better habits and reach your health and fitness goals.

Akhil Handa
+91 22 6759 2873

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

Zoho's profit grows to Rs 801 Cr in FY20

Zoho and Zerodha are rare gems in India's elite club of startups, standing out not just for their unicorn title but also for the sheer fact that they are pure-play bootstrapped ventures who continue to scale with sizable growth in profits.



Source – *Entrackr*

[READ MORE](#)

16th March, 2021

Have you ever felt that all those hours spent in the gym is not yielding the desired results. **Antelope Club** founded in 2014 in Frankfurt aims to change the way people do their workout and keep themselves in shape. This startup has developed a revolutionary full-body mobile ANTELOPE SUIT based on Electro Muscle Stimulation technology. 20 minutes of training equal up to 3 hours of conventional exercises and one session per week is all it takes to be healthy.

Imagine being in Mumbai and having access to classes of fitness gurus in New York. Startup **Move With** is motivating users to workout by giving instant access to guided audio workouts from the best instructors on the planet whenever and wherever, on the road, in their living room, or at a gym.

GymCraft founded in 2016 in Malaga, Spain is a next generation fitness startup that is bringing together the world of fitness and gaming to create virtual reality workouts. The company's "exergaming" software is compatible with technologies including various VR goggles, creating fully interactive exercise experiences. GymCraft users can connect their equipment to games via a USB, upon which they can enter virtual worlds to begin a game and compete with friends.

Online coaches not only tell you how to workout according to your body type, but also give you a complete nutrition plan. These innovative ways of fitness save you money and give you the freedom to workout with precision, quicker and tailored to moods and feelings.

Today's News

E-commerce is fast becoming the default option for shopping in India

E-commerce is fast becoming one of the most preferred modes of shopping in India, buoyed by increased customer adoption over the last 12 months due to the Covid-19 pandemic, a new survey shows. Despite the opening up of local markets, retail stores and malls over the past few months, the findings of the survey by community platform LocalCircles show that consumers who used ecommerce services during the past year are continuing to use them.

Source – *The Economic Times*

[READ MORE](#)

Startups see 37% more first-time global backers

The success demonstrated by Indian startups in turning into unicorns (valued at \$1 billion or more) and the massive global private equity investment drive in 2020 by Reliance Industries brought record global investor interest to the country's startup ecosystem in the pandemic year. Despite geopolitical tensions halting Chinese investment, around 59 international investors made their first-time PE-VC investment in India in 2020, according to data analysed by consulting firm Praxis Global Alliance.

Source – *The Economic Times*

[READ MORE](#)

CashRich acquires WealthApp's MF distribution business

CashRich, a prominent wealth-tech firm, has acquired WealthApp's mutual fund distribution business in an all-cash deal.

Though the acquisition amount is undisclosed, this deal is expected to strengthen CashRich's position as a prominent investment app in India. The company had raised equity funding from existing three UK-based investors to finance this acquisition.

Source – *The Economic Times*

[READ MORE](#)

CarDekho launches advanced GPS vehicle tracking system

Automobile portal CarDekho on Monday launched an advanced and compact GPS vehicle tracking system Uplink to gain real-time access to a host of information such as live tracking, rash driving alerts, trips history, among others. Powered by a compact plug-and-play device that can be connected to any vehicle, Uplink provides round the clock safety, security and surveillance of the vehicle, CarDekho said.

It paves the way for advanced connectivity, ensuring the customers' continuous communication with mobile apps - available on Android and iOS platform along with a web portal as well, it added.

Source – *The Economic Times*

[READ MORE](#)

Paytm Payments Bank records lowest and Andhra Bank highest UPI transaction decline rate in Feb

Paytm Payments Bank has registered the lowest transaction decline rate at 0.11% among all UPI remitter banks in February, data released by the National Payments Corporation of India (NPCI) shows.

According to NPCI, this transaction decline or Technical Decline (TD) happens due to technical reasons, such as unavailability of systems and network issues on the bank or on the NPCI side.

In February, Paytm Payments Bank had processed 149.32 million transactions in which 0.11% of the total payments faced technical decline. Among the top five largest remitter banks that handle UPI transactions, HDFC Bank stood at second position with a technical decline rate of 0.31% followed by Axis Bank with 0.83%. ICICI Bank and SBI recorded their technical decline rate at 0.87% and 1.20%, respectively.

Source – *Entrackr*

[READ MORE](#)

UPI-Help for digital payments now live on Bhim app

The National Payments Corporation of India (NPCI) launched the 'UPI-Help' feature on BHIM app as a part of Digi-Help stack by NPCI in order to address issues and resolve complaints of users while conducting UPI transactions.

With the help of UPI-Help, users can register complaints online using their BHIM UPI app for UPI transactions as well as resolve complaints online for person-to-person transactions.

NPCI stated that "State Bank of India, AXIS Bank, HDFC Bank and ICICI Bank customers have the option of 'UPI-Help' as it is now live on the BHIM app. Also, customers of Paytm Payments Bank and TJSB Sahakari Bank shall also be able to get the advantage of UPI-Help soon".

Source – *Moneycontrol*

[READ MORE](#)

How AI-powered predictions are transforming companies and future of work

2020 was a catalysing moment for enterprise artificial intelligence (AI) as the pandemic forced companies to go digital faster and use AI not only to adapt but to emerge stronger. This shift has accelerated the use of AI to help companies sell smarter, drive stronger engagement, scale customer support and personalise commerce experiences.

In 2021, AI-powered predictions will be more important than ever. Based on historical data and adoption, AI and automated machines are learning to provide forward-looking estimates and answers that map to specific business outcomes. Every day, these technologies are delivering more than 80 billion predictions for customers.

Source – *The Economic Times*

[READ MORE](#)

Fintech startup Yap raises \$10 million

Fintech startup Yap has raised \$10 million in its Series B round, co-led by Flourish Ventures and Omidyar Network India.

Yap's existing investors Beenext, 8i Ventures, DMI Group also participated in the financing round. This is the second fundraising for Yap in less than a year, reflecting the growing potential of business-to-business fintech infrastructure companies. The Chennai-based startup had raised \$4.5 million in April last year as part of its Series A round.

Source – *LiveMint*

[READ MORE](#)

PhonePe controls 42.5% UPI market share in February; G-Pay slips to 36%

Digital payments firm PhonePe has increased its UPI transactions lead over Google Pay in February. The Bengaluru-based company has recorded 975.53 million transactions worth Rs 1,89,517.82 crore whereas Google Pay registered 827.86 million transactions amounting to Rs 1,74,455.33 crore during the month, data released by the National Payments Corporation of India (NPCI) shows.

In January, PhonePe had registered 968.72 million transactions as compared to Google Pay's 853.53 million.

Source – *Entrackr*

[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.