



Russia's **GK Launch Services** sent ELSA-D into space on a Soyuz rocket from the Baikonur Cosmodrome in Kazakhstan. The system works by attempting to attach itself to dead satellites and push them towards the earth for burning up in the atmosphere, using a magnetic docking technology.

Apart from Astroscale, **ClearSpace SA**, a Switzerland-based startup founded in 2018, is aiming to launch the world's first active debris removal mission in collaboration with ESA by 2025. The mission's objective will be to remove a fragment of the Vega rocket launched in 2013. It is a bulky piece, about a hundred kilos and a similar size to many satellites in orbit, which is why it has been selected.

The concept is relatively simple—a vehicle will be launched with several mechanical arms that will trap the piece in orbit. Once captured, a descent manoeuvre will be initiated with which the spacecraft and the piece of junk will disintegrate due to the atmosphere's friction.

In India, young Bengaluru-based space startup, **Digantara Research and Technologies**, is working towards setting up an orbit rubble tracking and monitoring services.

Another Japanese company - **Sumitomo Forestry and Kyoto University** have joined forces to develop what they hope will be the world's first satellites made out of wood by 2023. This partnership will begin experimenting with different types of wood in extreme environments on Earth.

These strategies will be critical since, by 2029, there will be an estimated 57,000 satellites in orbit. Fortunately, this time around, we have the knowledge and tools to resolve the situation before the accumulation of space junk becomes unsustainable.

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## Today's News

### Digital Payments in India to grow to 71.7% of all payment transactions by 2025: Report

ACI Worldwide released a new report that indicated more than 70.3 billion real-time payments transactions were processed globally in 2020, a surge of 41 per cent compared to the previous year. This comes as the Covid-19 pandemic dramatically accelerated trends away from cash and cheques towards greater reliance on real-time and digital payments, according to the report.

For the study, the company analysed global real-time, account-to-account payment volumes and forecasts across 48 global markets. It projected a Compound Annual Growth Rate (CAGR) for real-time payments of 23.6 percent from 2020 to 2025. According to the report, India retained the top spot with 25.5 billion real-time payments transactions, followed by China with 15.7 bn transactions. In 2020, the transaction volume share in India stood at 15.6 per cent and 22.9 per cent for instant payments and other electronic payments respectively, while paper-based payments had a considerable share of 61.4 per cent.

Source – *The Hindu Business Line*

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### RBI extends timeline for processing of recurring online transactions till Sept 2021

The Reserve Bank of India had issued a framework for processing of e-mandates on recurring online transaction with additional factor of authentication.

First issued in August 2021, the framework was extended in January 2020 and 31st March, 2021 was the last deadline, however noting that the framework has not been fully implemented across the industry the RBI is looking at it as a serious concern.

Source – *The Economic Times*

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### RBL Bank partners UK fintech to serve the banking needs of Indian SMEs

Private sector lender RBL Bank on March 30 has said that it will provide banking infrastructure to UK-based fintech Tide's India platform which is focussed on small and medium (SME) segment. Tide is a leading which is set to launch in India as its first overseas market. Under the tie-up, businesses – especially, small and medium-sized enterprises – have an option to open current and savings accounts at RBL Bank through Tide's business platform.

Depending on customer requirements, the Bank can also integrate its payment APIs to enable Tide users to make seamless transactions from Tide's platform.

Source – *Money Control*

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## This woman entrepreneur's fintech startup helps merchants, banks, brands use digital payments to drive business growth

After completing the Executive Leadership Programme from Harvard Business School, Amrita Malik realised that she could use her education and the knowledge she gained from the programme to create opportunities in her home country. So, instead of choosing the corporate route, Amrita chose to become an entrepreneur to create jobs and encourage young talent.

She joined Innoviti Payment Solutions as a team member and worked her way up to become a co-founder. Founded by Rajeew Agarwal, it is a technology-led payment solutions brand that unifies over 1.3 billion consumers, two lakh brands, 30 million merchants, and 100 banks and financial service providers in India. Amrita explains to HerStory, "Research showed that one of the key challenges in the Indian retail industry is organising information. The problem was huge for large retailers but as we went deeper into the market, we realised that small retail chains and the long tail of retail also have the same problems. In fact, it was far serious for small retailers because they don't have enough resources to manage the requirements."

Source – Your Story

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## 'Fintech can bridge MSME credit gap with digital data to assist risk analysis, cash flow-based lending'

Access to affordable formal credit has always been a challenge for the MSME sector in India. Disruptions to businesses triggered by COVID-19 and the tightening of liquidity made this credit problem even more acute. Digital lending fintech platforms have the potential to significantly bridge this funding gap and have already changed the way the MSME sector accesses credit.

There are two key reasons for this, first, fintech lending platforms have much lower customer acquisition costs than the banks and more traditional lending institutions and are able to service target niche customer segments that need small value loans. Second, fintech lenders leverage their use of technology to develop alternative forms of credit risk analysis using tools such as artificial intelligence and big data analytics which allow them to understand and price credit risk effectively and quickly. Access to reliable data in an "easy to access and analyse" digital format is at the center of this business model that will unlock credit supply to the MSME sector.

Source – Financial Express

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## Bright & Promising Future of Digital Lending

The fintech world is expanding its horizons to the digital world. Technological innovations have largely boosted the growth of the BFSI sector, especially with digital lending. Digital lending is a process to offer loans online. You can apply for these loans using your laptops or smartphones over the internet. Every process of the loan lifecycle happens online, and hence, there is no need to visit a bank.

The digital lending market is spiking in India. With numerous benefits over the traditional lending process, people and businesses are opting for loans digitally. Moreover, an increasing number of banks offering loans using legacy systems are switching to digital lending. It's safe to say that the future looks promising for digital lending.

Source – Outlook Money

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## PayPal launches crypto checkout service

PayPal Holdings Inc will announce later on Tuesday that it has started allowing U.S. consumers to use their cryptocurrency holdings to pay at millions of its online merchants globally, a move that could significantly boost use of digital assets in everyday commerce.

Customers who hold bitcoin, ether, bitcoin cash and litecoin in PayPal digital wallets will now be able to convert their holdings into fiat currencies at checkouts to make purchases, the company said.

Source – The Economic Times

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## Credit card spends may take a Covid hit in March

As the economy bounces back, credit card spends, the barometer of consumer confidence, are booming. Consumers spent Rs 64,737 crore in January through credit cards, just Rs 1,836 crore less a year ago.

Credit card spends had risen to near pre-Covid levels in November too. Festival demand in November drove the value of in-store credit card purchases to 109% of pre-Covid (January 2020) levels. The growth was driven by big-ticket purchases as the number of transactions continued to be at 71% of January 2020 levels. Purchase of apparels and spending in restaurants, which suffered the most in the first quarter bounced back in November.

Source – The Economic Times

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