



## NEWS HIGHLIGHTS

**NSE Academy and TalentSprint Announce Deep Tech Education Programs to Power India's Financial Markets**

**How a serial entrepreneur is helping India's underbanked villages with tech**

**Using new-age tech, this startup is making insurance selling in India more efficient**

## Today's View

### AI-Operations (Part 2)

In our previous article, we have seen how AI-Operations (AI-Ops) platforms enhance IT functions (monitoring, automation and service desk) with proactive, personal and dynamic insight. These platforms enable the concurrent use of multiple data sources, data collection methods, analytical (real-time and deep) technologies, and presentation technologies.

As per **Gartner**, 25% of global enterprises will have strategically implemented an AI-Ops platform supporting two or more major IT operations functions by next year. AI-Ops works with existing data sources, including traditional IT monitoring, log events, application and network performance anomalies etc. All data from these source systems are processed by a mathematical model that is able to identify significant events automatically, without requiring laborious manual pre-filtering. A second layer of algorithms analyzes these events to identify clusters of related events that are all symptoms of the same underlying issue.

For instance, AI-Ops from **Broadcom** combines full stack observability and advanced analytics with automation, helping solve complex IT problems before they impact customer experience. Its AI-Ops solution correlates data across users, applications, infrastructure and network services and applies machine learning, advanced analytics and automation to deliver a new level of visibility and actionable insights.

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### Top Indian FinTechs by users and merchant acquisition

PayTM and Whatsapp Business have led the acquisition of over the cumulative 30 million merchants acquired by Indian Payment Companies in the country. PayTM had 17 million merchants on its platform whilst Whatsapp Business had 15 million merchants on its platform, according to a Credit Suisse report.

FinTech	Merchants Acquired (Million)
PayTM	17
Whatsapp Business	15
PhonePe	13
PayUmoney	6
Bankabuddy	5
Google Pay	5
Mintedone	5
Mintopay	1.4
PhonePe	0.2

Source: Credit Suisse

Source – The Economic Times

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14<sup>th</sup> June 2021

Built on an open, scalable data lake, which leverages open technologies such as **Elasticsearch**, **Kibana** and **Apache Spark** combined with scalable automation capabilities, the AI-Ops solution delivers the comprehensive cross-domain contextual intelligence seamlessly spanning cloud to mainframe.

Similarly, Gaming company **William Hill** has developed AI-Ops platform to analyze large volumes of digital data, making it easier to solve difficult problems. The platform enables comprehensive visibility of IT operational data across the entire digital delivery chain. Similarly, cosmetics firm Coty with portfolio of luxury brands like Calvin Klein and Burberry, has created AI-Ops platform to generate intelligence around IT systems to feed the company's configuration management database (CMDB). If an engineer opens a service request to work on a specific device, the device can be put in maintenance mode and details can be fed into specific monitoring tools. As a result, the maintenance can take place without triggering any alarms—all in a fully audited, fully compliant fashion.

As AI grows more sophisticated with better automation and anomaly detection, we can expect to see AI-Ops platforms knock legacy platforms off their pedestals in most areas of IT systems.

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## Today's News

### NSE Academy and TalentSprint Announce Deep Tech Education Programs to Power India's Financial Markets

Financial markets worldwide are undergoing digital transformation, with huge adoption of AI and ML solutions across algorithmic trading and portfolio management, market analysis and intelligent forecasting, capital optimization, risk management, regulatory compliance, customer service, etc. AI, which is at the centerstage of cognitive technologies disrupting global financial markets, is democratizing access by unlocking greater efficiency, safety, and performance, lowering entry barriers, and driving increased fluidity.

Forbes predicts the value of AI technology in the sector to grow at 23.37% CAGR to \$22.6 billion by 2025. In APAC alone, spending on AI will touch \$4.29 billion by 2024, with India being a key player, according to an IDC report. However, lack of skilled talent has been cited among the key obstacles to AI technology adoption in financial markets.

Source – *Business Wire India*

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### How a serial entrepreneur is helping India's underbanked villages with tech

Techie and serial entrepreneur Satyajeet Limaye believes that imagination is more important than knowledge when it comes to technology, as imagination helps technology become incidental to building an organisation.

Having started his career at a Pune-based manufacturing company, he soon turned to entrepreneurship with Info Dynamic Software Systems (IDSSPL), a software products and projects company aimed at EDI, electronic government compliance's solutions. In the early 2000s, he got fascinated by mobiles, which were a fairly nascent technology back then.

Source – *Your Story*

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## Running a fintech from India during a pandemic

The experience of running a fintech from abroad during the pandemic has prompted a wider debate on the opportunities remote work may create for UK fintechs, writes Chirag Shah, CEO, Nucleus Commercial Finance.

“You must stay at home”. This edict from Prime Minister Boris Johnson which marked the beginning of the first lockdown was unprecedented and concerning, but a seemingly simple instruction.

Source – *ALT FI*

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## How intelligent automation can drive digital transformation for lenders in India

Industry 4.0 emphasises the importance of automation to fast-track the development and deployment of products in the banking and finance sector. In the traditional banking model, the lending process is paperwork-heavy for the customer and expensive for the bank.

With the outbreak of the Covid-19 pandemic, customers are avoiding visiting branches and in favor of digital lending thus betting big on intelligent automation will enable financial institutions to future-proof their operations, preparing them to serve customers in the post-pandemic era.

Source – *CRN*

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## Tide to help SMEs bridge credit gap

Gurjodhpal Singh, CEO at Tide India, talks about creating something new for Indian SMEs and helping them digitize and use intuitive technology to help them save time (and money) on the running of their businesses. He also explains the reason UK fintech Tide selecting India as first market for international expansion. Gurjodh's considerable experience in fintech sector and supporting Indian SMEs over many years, and is now at the helm of Tide in India, to establish the business in the Indian market.

Tide chooses India as their first international market- Tide is the largest digital business banking challenger in the UK, with close to 6% market share, Tide believes it is the right time to expand internationally. Tide announced, in early 2021, of having selected India as its first international market, with ambition to provide innovative financial and administrative services for quickly digitising SMEs in India. India emerged as a clear front-runner for numerous reasons.

Source – Business Standard

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## Using new-age tech, this startup is making insurance selling in India more efficient

The COVID-19 pandemic accelerated the adoption of financial technology not just in metropolitan areas and Tier-I cities, but also in the remote corners of India. This has changed the way business is conducted in the insurance space. On-field agents who would help people cherry-pick an insurance policy befitting their budgets and needs are now increasingly being replaced by online marketplaces that use tech to mimic in-person sign-ups.

As a result, insurance providers are now competing with each other to offer a better user experience, leading to a rise in product-tech startups specialising in insurance-platform building. One such company is Ensuredit, founded in 2019 by former Motorola executive Amit Boni, Rohit Sadhu who has worked with EY and PwC, and Vikas Ranga, an IIT-Roorkee graduate who previously led AI/ML labs at MapmyIndia. Based in Bengaluru, Ensuredit helps insurance companies improve online customer experiences by building thoughtful artificial intelligence into a platform's technological skeleton.

Source – Your Story

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## Global Trends That Will Affect Digital Lending And Payments In India

In the past decade, data and technology have been the driving forces in the lending and payments industry across the globe. The Indian market has shown a remarkable acceptance of this technology, being heralded as the pioneers of the tech-based lending and seamless payments with the strong UPI backbone. It comes now with a challenge to keep this momentum going by relentlessly improving the overall experience of the end users.

According to a report, India will contribute 2.2 per cent to the global market of digital payments by 2023 and the overall value of such transactions is said to reach \$12.4 trillion by 2025. As per another study by the Bank of International Settlements, the use of fintech is much higher in countries with a younger population, such as India, South Africa, and Columbia. However, this industry is still far from reaching its potential and faces certain challenges. There is a need for constant regulation and monitoring of fair lending practices.

Source – Entrepreneur

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## BYJU'S surpasses Paytm to be India's most valuable startup after raising \$350M

Edtech unicorn BYJU'S has surpassed fintech major Paytm to become India's most valuable startup after its latest round of funding.

Regulatory filings reveal that BYJU'S has raised \$350 million from UBS Group, Blackstone, Zoom founder Eric Yuan, Abu Dhabi state fund ADQ, and Phoenix Rising among others, at a post-money valuation of \$16.5 billion. Paytm, meanwhile, is valued at \$16 billion, and is targeting a post-IPO valuation of \$25-30 billion. Interestingly, BYJU'S and Paytm are the only two Indian startups among the world's top 20 unicorns, according to startup intelligence firm CB Insights.

Source – Your Story

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## AI-based loan apps are booming in India, but some borrowers miss out

As the founder of a consumer rights non-profit in India, Karnav Shah is used to seeing sharp practices and disgruntled customers. But even he has been surprised by the sheer volume of complaints against digital lenders in recent years.

While most of the grievances are about unauthorised lending platforms misusing borrowers' data or harassing them for missed payments, others relate to high interest rates or loan requests that were rejected without explanation, Shah said.

Source – Venture Beat

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