



NEWS HIGHLIGHTS

Blockchain technology secures land records in AP

Medical Technology Assoc bats for tax breaks for R&D centers

Foreign start-ups enter India's fintech segment with YES Bank

Tech budgets may rise soon as the New Year brings winds of change

Seed investors who see rich harvest in AgTech start-ups

Today's View

Fleet Payments

According to a study by **ASSOCHAM**, the size of the logistics space in India will be worth \$307 billion by 2020. However, barely 10% of that is currently organized. The unorganized trucking business is getting a push from new players leveraging technology to solve the problem.

For instance **Loginext**, a technology company aggregating location data sourced from multiple clients with similar delivery networks and then using the power of Big Data to generate information and help ecommerce and hyperlocal companies across functions - last-mile deliveries, line-haul movements, ad-hoc reverse logistics and pick-ups, analysing delivery timings, distances, locations, and delay trend analytics.

Along similar lines, **4tiGo Network** offers a technology platform for fleet owners, truck owner/drivers, brokers/agents, and transporters to match trucks for onward loads while providing effective price discovery. Claimed to be India's only freight exchange enabled with transactions, 4tigo also provides electronic payments at primary as well as secondary levels.

From GPS tracking to Telematics integrations, technology has made lives of fleet managers around the world a lot easier. Technology can now link vehicles through IoT and combine that with financial data funnelling in from fleet cards and driver spend reports etc.

INTERESTING NEWS

PayU wants to give up PPI licences, consumer wallets

PayU is in the process of consolidating all its prepaid payment business under one umbrella and surrender all the other PPI licenses it has. It wants to position itself purely as a merchant aggregating entity, moving away from the consumer-facing wallet business.



Matter of Fact

PAYU INDIA CEO AMRISH RAU SAID...

- Firm is keeping its wallet offering under the Citrus brand name
- It was not very keen on pushing forward its consumer-facing business
- Would reserve wallet service only for merchants who want to route refunds to their customers or give loyalty points via a wallet

PayU could be one of the largest ppi licence holders to take this step

Atom and Pay-Mate Other players who have surrendered their licences over the last one year

The shift could be reflective of the trend expected in the digital payments space.

Source – The Economic Times

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Date – 09th Jan 18

The fleet cards were traditionally credit cards, mostly used for fuel purchase at gas stations and sometimes for vehicle maintenance and expenses at the discretion of the fleet owner or manager. The **OTI PetroSmart** solution uses contactless smart card and contactless reader technology between the fuel pump nozzle and the vehicle to match up data and add an additional level of authorization; once data has been matched, fuel begins pumping.

Further, the **FuelCloud** solution offers a mobile app that enables users to use cloud technology to authorize the fuelling process and a web-based platform so fleet managers can manage the back end of the process. Through their platform, fuelling meter communicates with the app and controls can be imposed depending on specific drivers, vehicles, locations and other factors to restrict the dollar and gallon amounts of fuelling.

And then there are tools like **globalVCard Spend Secure** solution, allowing virtual card generation and spend monitoring via a smartphone. Apart from these solutions, in the years to come, we foresee other payment tools penetrating into the fleet world aggressively.

Today's News

In AP capital, blockchain technology secures land records

According to a Visakhapatnam-based firm, dealing with land records is not a challenge anymore. The fintech firm Zebi Data India has built a solution that is being used in Amaravati. About one lakh land records with the CRDA now have blockchain protection. "We are hosting the data of these records on the CRDA cloud at Amaravati," Babu Munagala, CEO of Zebi Data India said.

"We will authenticate the credentials of users, allow them to access the records and give them a certificate. No one can tamper with the database. The buyers, too, can access relevant information on registering with their credentials," said Babu Munagala, Founder and CEO of Zebi Data India.

Source – BusinessLine

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Medical Technology Assoc bats for tax breaks for R&D centres

Medical Technology Association of India (MTAI) urged the govt to provide a tax holiday to medical device R&D centers under the transfer pricing act to boost investment in innovation based in-house capabilities centers.

"We also demand tax incentives for the industry for developing global patents from India and tax deduction on income made by individuals or company for rewards earned on patent development or licensing of patents," MTAI said.

Source – The Times of India

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This News Letter has been prepared with the assistance of Sadhika Agarwal and Aparna Anand

Flipkart, PhonePe may chart separate routes for fintech

Flipkart and PhonePe, are undertaking different strategies to develop their respective units and avoid cannibalizing each other's businesses.

While Flipkart will look to offer its customers financial and payments solutions around the products it sells, PhonePe will be looking to build out a distinctive business unit around financial services, insurance and wealth, where it will co-create insurance and mutual fund products in partnership with large financial services firms.

Source – Livemint

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Token security or tokenized security?

Recent instances have highlighted scenarios where data from the Aadhaar database could be vulnerable. One way to secure Aadhaar-related communications is to channel them through a secure conduit. This can be achieved through a system of temporary tokens for Aadhaar-based verifications. Sunil Abraham from the Centre for Internet and Society (CIS) has recommended a system of using dummy or virtual Aadhaar numbers along with a smart card to protect information belonging to individuals.

Tokenization for every eKYC can create a layer of ambiguity around individuals' personal data and preserve the individuals' Aadhaar-related information with the govt.

Source – Livemint

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Foreign start-ups enter India's fintech segment with YES Bank

Three foreign start-ups — Dov-E, bNESIS, Sentimer.AI — make their entry into the Indian market with YES Fintech. YES Fintech has launched its second cohort with 8 start-ups, including 3 international firms. The cohort, a 15-week innovation programme, will help these start-ups understand its value in the market and get wider access to global audience.

This cohort will also focus primarily on alternative lending, digital payments, real-time data analytics, cyber security, big data and analytics, process automation, smart decisioning, digital banking, and wealth-tech.

Source – *BusinessLine*

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Tech budgets may rise soon as the New Year brings winds of change

Accenture will benefit far more than Indian IT companies because of the steps it has taken to transform its business, while clients are expected to marginally boost their IT budgets. Accenture CEO Pierre Nanterme said, "Indeed there is an increase in the budget. But, as you know, the investments continue to shift from the legacy to the new... it's creating a strong demand for Accenture services."

IT budgets have held steady for the last two years, so even a marginal increase will be a positive sign.

Source – *The Economic Times*

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Seed investors who see rich harvest from agri-tech start-ups

Mark Kahn and Jinesh Shah launched their fund raising activities in late 2011 and raised Rs. 260 crore for the first fund all from domestic investors – a mix of strategic investors, financial institutions, family offices and wealthy individuals.

"When we saw our venture capital peers only focused on urban India, we saw this gap and we found the firm to address that gap," explains Mark. Omnivore has 12 active investments and invests in three areas – AgTech, innovative food and rural livelihoods. "We are typically seed and Series-A investors and then we have follow on for Series B," said Mark.

Source – *BusinessLine*

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Volkswagen, Uber to Deploy Nvidia's Technology for Self Driving

Nvidia Corp., trying to spread its graphics chip technology into new areas, said Uber Technologies Inc. and Volkswagen AG will use its AI expertise to help bring self-driving cars to the roads. Uber will use Nvidia processors and software for its forthcoming fleet of self-driving vehicles, CEO Jen-Hsun Huang said. Also, Volkswagen will deploy Nvidia technology to develop an intelligent co-pilot system, the companies said.

Source – *Bloomberg*

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Startups get creative to make AI bots chatty

As much as building an AI bot requires engineering talent, having the right soft-skills talent is becoming as important, if not more, to make customers stick.

Niki.ai and Senseforth are getting creative in their hiring, recruiting bloggers, behavioral psychologists and fiction writers to make their chatbots smarter in their automated interactions.

Source – *The Economic Times*

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Bitcoin drops below \$15,000 as regulation, demand concerns linger

Bitcoin slumped, dragging down smaller rivals such as ether and Litecoin, as concerns that regulators will tighten their grip on the market weigh on the world's largest cryptocurrency.

Bitcoin slumped as much as 17% to \$14,820 - most in more than 2 weeks. The rout in bitcoin is part of a broader selloff in the cryptocurrency realm.

Source – *The Economic Times*

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Govt funds for cybersecurity on the decline over past 3 years

Due to digitization of services across sectors, financial allocation for this has been reducing over the past three years. And, allocated funds are not being utilized fully.

Source – *Business Standard*

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