



NEWS HIGHLIGHTS

Xiaomi to start lending operations in India

Lendingkart claims to have reached 1000 locations, disbursed loans to 25000 MSMEs

HCL Technologies joins hands with Blockchain in Transportation Alliance

Adobe buys Magento for \$1.68 bn, inches closer to tap e-commerce

Today's View

Transforming Tourism with AI

Remember the days of tourism when travel around the world was booked through travel agents, managed with guidebooks in hands, with pictures taken through film cameras and preserved in photo albums for posterity. Fast forward to today- with social media handy, pictures of our holidays are put up almost real time on Instagram and complaints about delayed flights are made on Twitter and Facebook.

With travel & tourism industry contributing to 10.2% of the world's GDP in 2016, as per **World Travel & Tourism Council**, the future looks even more appealing for the tourism sector. Organisations in hospitality and airline industry are leveraging technologies like AI, Machine Learning and even Virtual Reality to enhance customer experience. For example, Hotel chain **Palladium** no longer has paper brochures; instead, the travel agents are equipped with virtual reality headsets to provide a virtual tour of hotel amenities to their clients.

Further, there are a few other hotels which are making significant investments in AI-driven products. For example, **Starwood Hotels** have invested around \$50 million over past three years to develop an analytics engine to alter hotel pricing rates on the fly. This AI-based engine has improved demand forecasting by 20 percent since 2015 for Starwood Hotels.

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OYO scales the Great Wall, starts China operations

Online hospitality company OYO has launched its services in China, making it a rare instance of an Indian consumer technology company setting up operations in the world's second-largest economy.



Source – *The Economic Times*

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Date – 23rd May 18

Some hotel operators like ‘**Dorchester Collections**’ have even altered their breakfast menu after its AI engine analysed guest reviews and came up with customizing options suitable for guests with different tastes.

Some tech consultancy firms are also offering luxury hotels innovative products and services. For example, French tech firm **Altran**, which primarily targets luxury hotels, has developed intelligent lock which operates via the WhatsApp application on the client’s phone. Interestingly, they have even developed mattress equipped with sensors, which records the movements of customers, which could prompt hotel staff to offer them a coffee when they wake up.

Apart from hotel chains, even airlines are leveraging AI technologies to develop safer and more efficient solutions. For example, airlines are adopting **Runway Overrun Prevention Systems (ROPS)** that assist pilots to make safe decisions while landing an aircraft. With the help of AI, the system can predict the weather conditions en-route to the destination. If the weather conditions are adverse, the system suggests alternate routes to reach the destination.

With AI making its impact across diverse sectors, industries in travel & tourism sector are also on the verge of transformation. However, in many developing economies, with affordable labour and poor technological infrastructure, it will be interesting to see how AI can contribute and enhance tourism experience in such economies.

Today’s News

Xiaomi to start lending operations in India

IPO-bound Chinese smartphone company Xiaomi has launched its first lending product in India on the lines of the micro lending product Mi Credit that it offers in China. The new credit product, launched in partnership with lending platform KrazyBee, has already gone live and will be officially announced in a few weeks. Called CreditBee, the credit product is a payday loan starting from Rs 1,000 up to Rs 1 lakh for a period of 90 days.

Source – *The Economic Times*

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Paytm acquires TicketNew parent in a bid to fortify its ticketing biz

Paytm has acquired Orbgen Technologies, the entity that operates Chennai-based online ticketing platform TicketNew, in a bid to fortify its entertainment ticketing business. While Paytm did not disclose the deal financials, the stock-based transaction is pegged between \$30 million and \$40 million and will see Paytm acquire the business from Alibaba Pictures.

Source – *The Economic Times*

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This News Letter has been prepared with the assistance of Vikas Madaan and Manish Kulkarni

Payments providers write to RBI to reconsider data storage directive

International payments services providers — including foreign banks that have a small number of wholesale branches in India, and switch providers — have asked the Reserve Bank of India (RBI) to reconsider its recent guidelines on data localisation, according to sources in the know.

Source – *Business Standard*

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Healthcare, energy farm, smart cities seen boosting 5G demand

Healthcare, agriculture, energy and smart cities are expected to spur consumer demand for 5G services in India, a top government official said. The center has formed a panel with three secretary-level officers, to build a holistic framework for services, telecom secretary Aruna Sundararajan said in an interview.

Source – *Mint*

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Adobe buys Magento for \$1.68 bn, inches closer to tap e-commerce

Adobe Systems Incorporated has decided to acquire Magento Inc., an open-source e-commerce tool for a valuation of USD 1.68 billion. It is being speculated that the acquisition will provide Adobe with an e-commerce base that operates across both the B2C and B2B systems.

Source – *The Camping Canuck*

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Lendingkart claims to have reached 1000 locations, disbursed loans to 25000 MSMEs

Digital lending platform Lendingkart Finance has expanded its reach to 1000 locations and disbursed around 25000 loans across 26 sectors said the company in a release to the press. The fintech platform which exclusively caters to micro small and medium enterprises for their funding requirements claims to have received applications from 6.5 lakh entities and has evaluated over 1.5 lakh applications.

The platform claims to assess more than 5000 variables for evaluating the applications to determine the financial health, comparative market performance and social reliability quotient of borrowers for further assessment of their creditworthiness.

Source – *The Economic Times*

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HCL Technologies joins hands with Blockchain in Transportation Alliance

HCL Technologies has joined Blockchain in Transportation Alliance (BiTA), a consortium that works on blockchain-based solutions for the transportation industry, to develop blockchain-based solutions for the industry. BiTA's members include Descartes, Daimler, FedEx, SAP and Uber Freight.

Blockchain allows tracking of goods and freight across the supply chain effectively. It will also allow transportation and logistics companies to operate in a more seamless and transparent manner. It will help to create new revenue streams and value for customers by enabling a system of completing transactions, tracking shipments, and managing fleets.

Source – *Business Line*

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PoS play helps payment firms boost lending operations

Payment companies deploying card readers are firmly establishing themselves in the lending business, employing their so-called point-of-sales (PoS) terminals to establish the creditworthiness of their merchant-partners.

Companies such as Mswipe, which partner directly with merchants, as well as entities like Innoviti Payments that deploy PoS terminals on behalf of banks, are doubling down on their lending businesses aimed at small and medium enterprises. Their immediate focus is on encouraging their merchant-partners to accept more payments digitally so it becomes easier for the merchants to secure loans as more data are generated.

Source – *The Economic Times*

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Audi India set to launch luxury electric car with superior mileage in 2020

German carmaker Audi is getting ready to launch a luxury electric vehicle (EV) in India in 2020. It is working on training of employees and dealers. The company said dealerships would need to have a charging station as well. The company plans to sell EVs at select dealers in a few cities, depending on the progress in charging infrastructure to begin with.

Source – *Business Standard*

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As bitcoin world wobbles, mining rig company plans \$2 billion IPO

Bitcoins are worth less than half of what they were in December. Mining them is 60 per cent less profitable than it was in 2017. Even retailers of hobbyist mining rigs say they are seeing fewer customers. Why, then, is Canaan Inc, a leading cryptocurrency mining rig supplier, looking to raise up to \$2 billion, in the world's biggest bitcoin-focused initial public offering to date?

Source – *The Economic Times*

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Cure.fit acquires Fitness First, brings Oaktree Capital on board of Cult

Healthcare startup Cure-fit has acquired the India business of Fitness First, bringing the international fitness chain's owner Oaktree Capital on the board of Cult, its fitness subsidiary.

Source – *The Economic Times*

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