



NEWS HIGHLIGHTS

Fintech startup Propellid gets \$250,000 from IAN and IAN Fund

Digital citizen payments take off as banks lend a hand

Starting with Bengaluru, Flipkart to foray into grocery biz with Supermart

Two-wheeler rental start-up Metro Bikes raises \$12.2 million from Sequoia, Accel Partners

Today's View

Keep Homes Safe

Investment in the home is one of the largest investments most of us will make in our lives. Therefore, it is very natural that homeowners want to protect the home and the belongings. Home security solution via an IoT offers a better way to do this. According to **Zion Market Research**, smart home technology will reach \$53.45 billion by 2022.

For many years, home security has been a costly investment. Thanks to the emergence of IoT revolution, the face of home security is about to change and it has opened new options for protecting homeowners. Whether you want to watch a video feed of your home at work, ensure no one comes through your doors or windows, or even just make sure the kids get home safely from school.

Several market players are striving hard to make people feel safer and more connected to their homes. The US-based company **iControl Networks** provides a software platform for service providers and home security companies enabling them to offer connected home solutions to households worldwide. In addition, it provides Piper, a Wi-Fi enabled home awareness and automation device that combines video, home automation, and environmental sensors that interact with smartphone or tablet.

Moving ahead, San Francisco based **August Home Inc** has developed Doorbell Cam and Smart Lock products that give users access to their front door while

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Mutual fund SIP on WhatsApp: Should you invest?

Fintech platform Wishfin, an online marketplace for various financial services, has announced the launch of systematic investment plans (SIPs) on WhatsApp. Through SIPs, you can invest a certain sum in a mutual fund at pre-decided intervals.

Limited fund choice

There are three categories to choose from, and each category has a choice of three schemes

- CATEGORY 1: Tax saving**
Franklin India Taxshield
Aditya Birla Sun Life Tax Relief 96 Fund
Reliance Tax Saver Fund
- CATEGORY 2: Short-term saving**
ICICI Prudential Liquid Fund
Baroda Pioneer Liquid Fund- Plan A
Reliance Liquid Fund - Treasury plan
- CATEGORY 3: Long-term wealth creation**
Franklin India Bluechip Fund
ICICI Prudential Focused Bluechip Equity Fund
Aditya Birla Sun Life Frontline Equity Fund



Source – Mint

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Date – 9th Aug 18

on the go from their smartphone. The August Smart Lock can also be paired with the Doorbell Cam, which allows users to see a video feed of their doorway from their smartphone. Similarly, New York-based **Canary's** security system allows homeowners to watch live video of their home through their smartphone, turn the siren on, or place an emergency call directly through the app. The system can arm itself as one leave the house and detect unusual activity when you are away.

Further, in order to offer home security solution at an affordable price point, United Kingdom-based **Cocoon** has developed "Sub-sound" security monitoring. While most traditional home security systems use sensors on doors and windows to monitor access, Cocoon detects small disturbances in air and sound waves within a home to determine when someone has gained access.

Greater convenience is a promising reason for the consumers to buy connected devices. However, presently incidences of breached connected devices are too frequent. Therefore, addressing security and privacy will become a fundamental concern that will shape this industry.

Today's News

Fintech startup Propelld gets \$250,000 from IAN and IAN Fund

Bangalore-based, Fintech start-up Bluebear technology has raised a seed round of funding from the Indian Angel Network and IAN Fund, led by IAN members Ambarish Raghuvanshi, former CFO at Naukri, Alok Sharma former CEO of Apple India and Satish Jajodia former CEO of Education Dynamics.

Bluebear which operates under the name of Propelld is a student education financing platform which brings financial institutions to lend to students taking professional training or vocational certification courses, using its proprietary employability outcome algorithm to include earning potential when determining the ability of a borrower to repay. They consider data points such as schools, academic performance, stream and work experience to get a grasp on ability and propensity to repay.

Source – *The Economic Times*

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Digital citizen payments take off as banks lend a hand

If on one side consumer-facing retail payments are getting rapidly digitized, banks are simultaneously working closely with the government as well to digitize citizen payments. Spanning direct benefit transfers, tax and fee collections, payments for public transport, and other such transactions, state governments are trying to take all these payments digital. Private sector lender Yes Bank has joined hands with multiple departments of the Uttarakhand government to install digital solutions, including for the digitisation of the AIIMS campus in Rishikesh and for mining businesses in the hills.

Source – *The Economic Times*

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This News Letter has been prepared with the assistance of G Balakrishna and Pankaj Tadas

PhonePe gets Rs. 452 crore funding from Flipkart

Online retailer Flipkart has infused about Rs. 452 crore (\$66 million) into its payments arm PhonePe Pvt. Ltd, at a time when the UPI-based (unified payments interface) platform is expanding aggressively to take on SoftBank-backed rival payments start-up Paytm.

Source – *Mint*

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E-commerce firm ShopX raises \$35 m from Fung Group

Bengaluru-based B2B e-commerce company ShopX has raised \$35 million (Rs. 240 crore) in a new round of funding from Fung Strategic Holdings Ltd (FSH). Hong Kong-headquartered Fung Group operates a global supply chain — including sourcing, logistics, distribution and retail — for consumer goods.

Source – *BusinessLine*

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Google, 91springboard to nurture women entrepreneurs in India

Google for Entrepreneurs has partnered 91springboard, a start-up in the co-working space, to nurture enterprise in India.

Through the partnership, 91springboard will join Google for Entrepreneurs' network, which has 50 partners globally, including six Google owned and operated campus for entrepreneurs.

Source – *BusinessLine*

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Starting with Bengaluru, Flipkart to foray into grocery biz with Supermart

It has taken a long time in the coming, but India's largest e-commerce marketplace Flipkart is finally sinking its teeth into the online grocery segment with the launch of 'Supermart' on Thursday. The company said it would begin delivering groceries across Bengaluru at first, and subsequently expand the services across other metro cities by the end of the year.

Flipkart had piloted its grocery delivery service in Bengaluru last November and reinvigorated its programme around six months ago, offering staples, snacks and beverages, along with personal and baby care products. Despite rivals Amazon and BigBasket making big strides in the segment all this while, Flipkart chose to perfect its model before launch.

Source – Business Standard

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Two-wheeler rental start-up Metro Bikes raises \$12.2 million from Sequoia, Accel Partners

Metro Bikes, a rental start-up for scooters and motorcycles, has raised \$12.2 million in a Series A funding round led by Sequoia Capital India and Accel Partners, which will help the start-up develop technologies and expand into newer markets, said a senior executive.

Metro Bikes, which is run by Wicked Ride Adventure Services Pvt. Ltd, also rebranded itself as Bounce “to avoid the confusion of being only present in metro cities,” Vivekananda Hallekere, co-founder and chief executive at Bounce told Mint on Wednesday.

Source – Mint

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Paytm buys savings management app Balance Tech for undisclosed sum

Paytm, the digital payments provider run by One97 Communications Pvt. Ltd, has acquired savings management application Balance Tech for an undisclosed sum, the company said on Thursday. As part of the acquisition, Balance Tech's six-member team, including founders Ankit Kumar and Abhishek Malik, will join Paytm's product and design department, the company said in a statement.

It will help enhance Paytm's user and merchant interface, it added. Bengaluru-based Balance Technology Pvt. Ltd, helps users invest in debt mutual funds, allowing them to earn interest up to 8.7% per annum, without a lock-in period.

Source – Mint

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Essel Group unit leads Rs 300-crore round in ZipGo

Essel Green Mobility, a subsidiary of Subhash Chandra-led media-to-infrastructure diversified conglomerate Essel Group, has invested Rs 300 crore in urban mobility startup ZipGo Technologies. Proceeds from the Series-B round will be used by the three-year-old, Gurgaon-based bus aggregator to transition to a completely electric fleet, expand its routes network in existing cities, and start operations in new cities.

Source – The Economic Times

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Flipkart-Walmart deal crosses key CCI hurdle

India's antitrust regulator has approved Walmart's \$16-billion purchase of Flipkart, despite protests from traders across the country over fears that the deal would drive several small retailers out of business. The Competition Commission of India (CCI) posted a tweet from its official Twitter handle, confirming it had approved the deal, without sharing any further details.

Source – Mint

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Digital lending platform PrestLoans gets Rs 16.5 cr in debt funding

Digital lending platform for small businesses and non-banking finance company Prest Loans has secured debt funding of about Rs 16.5 crore from multiple lenders including the likes of AU Small Finance Bank, INCRED, MAS Finance, Northern Arc Capital and others.

Source – The Economic Times

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