

## NEWS HIGHLIGHTS

**Fintech start-ups transitioning into full-stack platforms to provide end-to-end solutions**

**'To leverage blockchain tech, developer ecosystem is vital'**

**Amazon Pay acquires Tapzo in a \$40-45M cash & stock deal**

**Tiger Global-backed robotics start-up GreyOrange enters US market**

## Today's View

### Li-Fi – Lightning WIFI!

The boom of smartphones, connected devices, Industrial automation have all led to humungous demand for internet but would there be enough bandwidth for all these devices? According to the US Federal Communications Commission, Wi-Fi is close to full capacity. This problem will only escalate if Wi-Fi becomes the standard means of connecting devices in the ever-expanding Internet of Things.

LiFi could be a solution to this imminent problem. During a TED Talk in 2011, University of Edinburgh Professor Harald Haas floated the idea of a technology that enabled LED lighting to provide a broadband internet connection through light waves. He called it Light Fidelity, or Li-Fi. Today, his company **pureLiFi** is one of the pioneers rolling out this technology to customers.

Li-Fi can be defined as a high speed bi-directional networked and mobile communication of data using light. Li-Fi comprises of multiple light bulbs that form a wireless network, offering a substantially similar user experience to Wi-Fi except using the light spectrum. It would require specially modified LED lights which can transmit data. LED being a semiconductor device has switching properties. This switching property is used to transmit data.

Since lights are everywhere we go, be it our homes or offices or restaurant, Li-Fi provides unique benefits for its uptake and use, as far as internet

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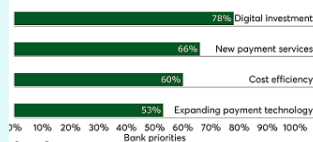
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### VSoft teams up with Payrailz to integrate payment services

VSoft has entered into a new partnership to integrate Payrailz' payment services into its digital banking platform Arya. The collaboration will enable the Arya-users to provide an enhanced payments experience with Payrailz.

#### Banks spending on fintech, payments

Financial institutions say investments in technology and payments are major parts of their strategy



Source – Verdict

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Date – 29<sup>th</sup> Aug 18

connectivity is concerned. Li-Fi also has the advantage of being useful in electromagnetic sensitive areas such as in aircraft cabins, hospitals and nuclear power plants without causing electromagnetic interference. Both Wi-Fi and Li-Fi transmit data over the electromagnetic spectrum, but whereas Wi-Fi utilizes radio waves, Li-Fi uses visible light, Ultraviolet and Infrared.

Coming to working deployments, pureLiFi has deployed its Li-Fi solutions at **Kyle Academy** in Ayr, Scotland – making it the first school in the world to benefit from Li-Fi technology. The installation comprises eight Li-Fi-enabled LED light bulbs in the ceiling and students have been given access to Li-Fi-XC Stations that plug into their laptops, enabling high-speed connectivity through the lights.

French company **Oledcomm** is putting Li-fi technology in homes, through their MyLiFi table lamp. A mobile app gives users control to adjust the lighting intensity, connect different lamps to each other, and to log off.

**O2**, the telecommunication service provider in UK has recently announced a network trial where it will use LED light bulbs to provide high-speed wireless connectivity in partnership with pureLiFi, a move as part of its strategy to pave the way for 5G in the country. While touting the potential for its 5G plans, the operator is starting small in testing pureLiFi's technology, installing the company's Li-Fi-XC system.

However, while Li-Fi could take some burden off from Wi-Fi, it is unlikely to replace Wi-Fi anytime soon due to its physical limitations and high cost of installation any time soon.

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## Today's News

### Fintech start-ups transitioning into full-stack platforms to provide end-to-end solutions

Fintech start-ups such as Instamojo, Razorpay, Upwardly.in and ClearTax are transitioning into full-stack platforms in order to provide customers with end-to-end solutions. Instamojo, an on-demand digital payments platform, has launched two products — MojoXpress and MojoCapital — to provide logistics and credit services respectively to over 5 lakh MSME merchants who use Instamojo. Merchants can ship to 12,000 pincodes at scheduled pick-up times and get real-time micro-sized credit up to Rs. 2 lakh for a single transaction.

Source – BusinessLine

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### 'To leverage blockchain tech, developer ecosystem is vital'

Lack of quality resources and policy is hindering the development of blockchain ecosystem in India, say industry players. Blockchain has become the buzz word with many sectors adopting it to ensure secure transactions. For instance, recently Telecom Regulatory of India announced that it would use blockchain technology to curb pesky calls.

Source – BusinessLine

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This News Letter has been prepared with the assistance of G. Balakrishna and Aparna Anand

### Google's Project Navlekha to help regional publications go online

Google has launched Project Navlekha to expand the reach of Indian content. The project would allow Indian vernacular news publishers to get their content online. Currently, the project has publishers from Delhi and its reach would soon be expanded across India.

Source – BusinessLine

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### Zeonlab launches a Blockchain-backed academic certification management service

Mumbai-based Blockchain strategy and development startup Zeonlab has launched a blockchain-backed academic certification management service (CMS) called Verified on Chain (VOC). The service enables verification of student certificates or transcripts on Blockchain and is targeted at universities, institutes of higher education and E-Learning companies.

Source – The Economic Times

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### Toyota to invest \$500M in Uber to jointly work on self-driving cars

Toyota will invest \$500 million in Uber to jointly work on developing self-driving cars, a source familiar with the matter said, a bid by both companies to catch up to rivals in the hotly competitive autonomous driving business. Toyota and Uber are widely seen as lagging the competition in developing self-driving cars.

Source – The Economic Times

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## Amazon Pay acquires Tapzo in a \$40-45M cash & stock deal

In a bid to build on its payment offering and create multiple use cases for it, Amazon Pay has acquired personal assistant platform Tapzo, in what is its first such acquisition by the payments platform of the Seattle-based online retail giant in India.

The part-stock and part-cash deal is valued at \$40-45 million and will see Tapzo's investors exit with a cash pay-out, according to two people aware of the transaction. Tapzo co-founders Ankur Singla and Vishal Pal Chaudhary are set to get some cash and shares of the Seattle-based online retail giant, one person said, adding that the deal was completed last week. They will join the Amazon Pay team in India and help build up the platform.

Source – *The Economic Times*

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## Tiger Global-backed robotics start-up GreyOrange enters US market

Tiger Global-backed industrial robotics start-up GreyOrange has announced its entry into the US and greater North American market as it looks to tap the fast-growing omni-channel retail play. The Noida-based company has been servicing global markets such as Japan, Australia and Germany, that drives 90 per cent of its revenue. GreyOrange says it has won deals in the US, the first of which will be in Atlanta where it will deploy 740 of its robots.

“Usually when we launch in a region, it takes us a year to market and find customers and get our first site. In the US, we are going live with a couple of sites in the next couple of months, so we are already a year ahead in the US because of the demand we are seeing them,” said Samay Kohli, co-founder and chief executive officer of GreyOrange.

Source – *Business Standard*

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## IIM team wants Flipkart, Amazon to set up virtual grocery stores at Kolkata Metro stations

A team of students from the Indian Institute of Management (IIM), Calcutta, has chalked out a revival plan for the loss-making Kolkata Metro in which they have suggested that e-commerce majors like Flipkart or Amazon should be roped in to start first of its kind virtual grocery stores on station walls.

To find out innovative solutions for increasing its non-fare revenue, Kolkata Metro Rail Corporation (KMRC) had commissioned IIM-C to restructure its revenue model. A team of 3 MBA students, Alan Shaji Idicula, Urjaswit Lal and Tushar Kumar, came up with the unique idea of installing wall-length billboards designed to look like a series of supermarket shelves.

Source – *Mint*

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## Startup delivers groceries in self-driving cars

Startup AutoX announced the Silicon Valley debut of a service that will turn self-driving cars into mobile grocery shops summoned with a touch of a smartphone application.

The service will kick off this month in parts of the California city of San Jose in a partnership with e-commerce company GrubMarket.com which sources food from producers as well as retail shops such as Amazon-owned Whole Foods.

Source – *The Star*

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## Data storage norm: Mastercard, Visa may miss RBI deadline

Two major payments players — Visa and Mastercard — may not be able to comply with the Reserve Bank of India's (RBI's) data localisation diktat within the time frame stipulated by the central bank, which ends in October, multiple people aware of the development said.

Source – *The Times of India*

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## Xiaomi's Mi Pay set for launch in India

The Indian digital payments space is all set to witness the entry of another major player. According to sources, Chinese mobile smartphone maker Xiaomi is ready to launch its payment service, Mi Pay, in the growing Indian payments market.

Source – *BusinessLine*

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