



apply technology including artificial intelligence to patient diagnosis and treatment.

While **Johnson & Johnson** has partnered with **Janssen** and **WinterLight Labs** to predict dementia and neurodegenerative diseases from voice samples obtained through Janssen clinical trials. Similarly, **Genentech** has partnered with precision medicine start-up **GNS Healthcare** to find and validate potential cancer drug targets by analyzing data from electronic medical records and next-generation sequencing.

**Evotec**, a drug discovery alliance and development firm, is helping well-known pharmaceutical companies, such as **Bayer, Sanofi, Genentech, Janssen, and UCB** for creating specific small molecule immuno-oncology therapies. These are treatments that can hit two different cancer targets simultaneously.

On the other hand, Indiana-based global pharmaceutical company **Eli Lilly and Company** is leveraging Robotic cloud laboratory provider Transcriptic to enable on-demand drug discovery operations.

Apart from drug discovery, AI is also used to envisage the curative properties of new drugs before the drug is tested. We believe that the pharma world is certainly, though gradually, getting more dependent on AI to generate drugs more effectively and efficiently.

## Today's News

### U.S. fintech startup Stripe valued at \$20 billion in latest funding round

Payments startup Stripe said on Wednesday it has raised \$245 million in funding, better positioning the company to expand to new markets globally and attract bigger customers. The new funding round values San Francisco-based Stripe, whose products make it easier for companies to accept online payments and bill customers, at \$20.25 billion, a dramatic surge from its most recent \$9.2 billion valuation in 2016. Stripe will use the funds to fuel growth in key overseas markets such as Southeast Asia and India, where it plans to tap into the growth of the ecommerce industry to expand its payments products. More than 500 million people in Southeast Asia and India are expected to become online customers in the next three years, Stripe said.

Source – Business Standard

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### Reliance Industries invests \$8M in AI startup Netradyne

Reliance Industries has invested \$8 million in California-based NetraDyne, an artificial intelligence startup that focuses on driver and commercial fleet safety. This is Reliance's second investment in the startup, having pumped in \$16 million in June 2016. With this investment, Reliance now owns around 37.4% stake in the startup.

Source – The Economic Times

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This News Letter has been prepared with the assistance of **G Balakrishna** and **Manish Kulkarni**

### UST Global acquires SeviTech Systems

UST Global has acquired Bengaluru-based SeviTech Systems, a fast-growing chip design services company and a leading application-specific integrated circuit (ASIC) design solutions firm. SeviTech will be retained as an independent entity and positioned as an expert in the pre-silicon engineering services business. It will continue to operate as a subsidiary of UST Global.

Source – BusinessLine

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### SIA launches open banking digital platform

SIA launches a new “Open Banking” digital platform allowing Italian and European banks, fintechs, corporates, SMEs and public sector organizations to promote and accelerate the creation of innovative payment services, deriving from the introduction of Payment Services Directive 2, to seize new business opportunities in addition to guaranteeing compliance with the regulation.

Source – Finextra

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### Uber to pay \$148 mn over data breach it concealed

Uber agreed to pay a \$148 million penalty over a massive 2016 data breach which the company concealed for a year, the company and state officials announced. The agreement stems from a breach affecting some 57 million Uber riders and drivers disclosed by the California Company, prompting litigation that was eventually joined by officials from the 50 US states and the District of Columbia.

Source – Yahoo News

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## Indian firms are digitally transforming faster than rest of the world: Dell EMC's Dmitri Chen

Indian organisations are digitally transforming their business faster than the rest of the world, a top Dell EMC executive told. "India is shifting towards digitization and transformation faster than the rest of the world because of the country's digital agenda and the presence of a highly skilled tech savvy workforce. Hence, we're spending a lot more time thinking, talking about India and spending time in the country" said Dmitri Chen, COO and APJ Vice President of Specialty Sales, Dell EMC.

"I think people can see that there's an opportunity that's pretty unprecedented on where business and technology converges. We are seeing an aggressive shift among organisations towards technology investments, automation and changing their entire businesses into software oriented cultures" Chen added.

Source – *The Economic Times*

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## Swiggy expands delivery-only kitchens 'Access' in 4 cities

Food ordering platform Swiggy Wednesday announced expansion of its Swiggy Access, with delivery-only kitchens in Delhi, Mumbai, Kolkata and Hyderabad. With Access, Swiggy will enable existing restaurants to expand to more locations through delivery-only kitchens quickly and without the hassles of making huge investments in real estate, it said.

Restaurant partners get access to a ready kitchen infrastructure without the hassle of rents or deposits, Swiggy said. "We believe that delivery-only kitchens will be the future of the restaurant industry. Swiggy Access will enable this transition by rapidly expanding to more areas in tier I and tier II cities and working with hundreds of restaurants," Swiggy New Supply CEO Vishal Bhatia said.

Source – *BusinessLine*

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## The next 20 years could be even bigger and more challenging

When Google started 20 years ago, the mission was to organise the world's information and make it universally accessible and useful. That seemed like an incredibly ambitious mission at the time-even considering that in 1998 the web consisted of just 25 million pages.

"Fast forward to today, and now we index hundreds of billions of pages in our index, more information than all the libraries in the world could hold. We've grown to serve people all over the world, offering Search in more than 150 languages and over 190 countries," says Google's head of search Ben Gomes. What Google has done with Search is only one example of the profound impact it has had on internet users over the last 20 years. It may well have a far greater impact in the next 20, with new technologies such as AI and AR set to proliferate across various applications and devices.

Source – *BusinessLine*

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## Online pharmacy startup PharmEasy raises \$50M in Series C funding

Mumbai-based online platform Pharmeasy will use the fund raise to strengthen tech capabilities in operations and to provide personalised healthcare solutions to consumers. A week after Mumbai-based pharma company Pharmeasy announced that it had raised debt financing of Rs 40 crore led by InnoVen Capital.

Source – *Your Story*

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## Indore Municipal Corporation gives digital India a big push by encouraging e-payments

Indore Municipal Corporation has given a big push towards increasing digital transactions in the city by encouraging businesses to adopt E-payments. The Digital India programme is a flagship programme of Smart City Indore with a dream to change the city into a digitally endowed society and awareness economy.

Source – *Swarajya Magazine*

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## Online meat seller Licious raises \$25 million in Series C funding

Online meat seller Licious has raised a series C round of \$25 million from Bertelsmann and Vertex Ventures. Investec India was the sole adviser in the deal that also saw participation of UCLA and existing investors Mayfield India, Sistema Asia Fund, 3one4 Capital and InnoVen Capital also participated in the round.

Source – *BusinessLine*

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