



NEWS HIGHLIGHTS

RBI policy paper: new players in retail payment systems through easy norms

Go-Jek acquires Filipino FinTech platform Coins.Ph

Hitachi arm buys 26% in SBI Payment Services

Fingerprint payments startup Zwipe raises \$14 mn

Today's View

Fuel, delivered!

Imagine you are travelling in your car and it comes to a halt in the middle of nowhere due to insufficient fuel. The situation can get tricky if there are no petrol pumps nearby. However, in order to mitigate such scenarios, multiple start-ups including government organisations across the globe are leveraging technologies to develop fuel delivery services with a tap on the mobile app.

In the UK, **Zebra Fuel**, an on-demand energy start-up, has raised \$2.5 million in seed funding from **LocalGlobe** and **Firstminute Capital**. It has developed a mobile app through which users can schedule delivery of diesel at the desired location. The company is planning to expand the portfolio to petrol and even to Hydrogen as well as electric fuel. As it sources fuel from the same wholesale suppliers as the leading petrol stations, it offers the fuel which is cheaper than the gas stations located in central London.

With the rise of connected cars, the company is working on an integration which will enable the unlocking of a fuel cap of the car, removing the need to be present during the fuel delivery.

While in the US and Canada, **Filld**, last mile mobile fuelling company, offers B2B fuel delivery services. It has developed an app for its technicians which allows them to follow algorithmically-optimized routes to deliver top-quality, filtered fuel to vehicles, within optimised delivery schedules.

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Uber's India unit brings home 30% more in revenues

The main Indian unit of taxi aggregator Uber has posted a 30% jump in revenues in its fifth year of operations in the country that the San Francisco-headquartered taxi aggregator considers as one of the highest potential market globally. Uber India System, which provides marketing and support services to Uber, posted revenues of Rs 533 crore for the year ended March 2018.

<p>On the Move Uber India System posted revenues of ₹533 cr for year ended March 2018, against ₹410 cr in previous year</p>	<p>UBER INDIA TECHNOLOGY HAD SALES OF ₹21.55 CR AND PROFIT OF ₹30 LAKH LAST FISCAL</p>	<p>Ola, run by ANI Technologies, had a net loss of ₹4,897.8 crore on revenues of ₹1,380.7 crore in FY17</p>
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Source – The Economic Times

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Date – 22nd Jan 19

Similarly, in Dubai, **CAFU** is simplifying the process with an app which allows for one-time delivery or even monthly package at desired location and frequency. The payment process is also optimised with digital payment options.

Back home in India, the oil ministry has taken steps to provide such services in India as well. Considering 3.5 crore people visiting petrol pumps in India every day, with Rs 2,500 crores worth of transactions happening per year with nearly 60,000 fuel retail outlets, as per the Oil Ministry statistics, such service can provide relief to customers stuck at the pumps for long periods.

Recently, **Indian Oil** has launched first-of-its-kind home delivery of fuel in India. Currently, it offers B2B diesel-only services to commercial fleet owners. As per the **Petroleum and Explosives Safety Organisation (PESO)** guidelines, the fuel dispenser is equipped with safety cones and fire extinguishers. While **Hindustan Petroleum Corporation Limited (HPCL)** is further ensuring the safety with a storage fuel tanker retrofitted with a fuel dispenser. Its 'Fuel Bowser' is equipped a host of safety features including bottom loading with a jet sensor and pre-check valve. The Fuel Bowser is also equipped with RFID tagging, GPS tracking and Geofencing.

Though fuel delivery at doorstep has a great potential to offer convenience to motor drivers, concerted efforts from all stakeholders are needed to ensure the safety of everybody involved in the delivery process.

Today's News

Go-Jek acquires Filipino FinTech platform Coins.Ph

Indonesian ride-hailing start-up Go-Jek has made its foray into the Cryptocurrency space with the acquisition of Philippine Fintech Company Coins.ph. Go-Jek has been attempting to break into the Philippine market, unsuccessfully to date, after the nation's transport regulatory board denied an application to operate in the country. While the details of the deal remain unknown, TechCrunch reports that 2 of its sources say that the acquisition was made for \$72 million. The deal makes Go-Jek the majority stakeholder in the company.

Source – Invest in Blockchain

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Payback bets on new-age Internet firms to expand customer base, partners with Stashfin

Digital loyalty company Payback, which is associated with brands such as ICICI Bank and American Express, is expanding its scope of partnerships by betting on the financial services space and new-age internet companies. In one of its first partnerships with a Fintech firm, Payback has partnered with lending company Stashfin, and said many more such deals are in the pipeline. Payback is bullish about areas such as taxi aggregating service, online food delivery and also cluster markets like shopping malls among others, Rijish Raghavan, chief operating officer at the firm said.

Source – The Economic Times

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

Liquiloans raises Rs 12 Cr funding led by Matrix Partners

P2P lending startup Liquiloans has raised Rs 12 crore in a pre-series-A round from investors led by Matrix Partners in one of the very few cases of institutional fundraising in the segment. Other investors included Freecharge founder Kunal Shah, Renaissance Group chairman Abhishek Dalmia and Jitendra Panjabi, who earlier worked as a macro strategist with American financial services company Capital Group.

Source – The Economic Times

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MakerMax to expand India operations by offering skill development in EVs

Canadian startup MakerMax announced it would expand operations in India by offering skill development and training courses in electric vehicles (EV) from this month. The trained manpower will cater to future demand for such professionals, as India pushes for clean mobility.

Source – The Economic Times

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Byju's plans a new app targeting younger kids

On the back of its acquisition of US-based learning app Osmo for \$120 million, Byju's is all set to launch a separate application directed towards the kindergarten to grade three (K3) market. The move will almost double the addressable user group for India's most valuable edtech firm, which currently focuses on the age group of 9-17 years.

Source – The Economic Times

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RBI policy paper: new players in retail payment systems through easy norms

The Reserve Bank of India Monday proposed to relax norms for allowing new players in retail payment systems, hoping to boost innovation and competition. The RBI has been issuing guidelines for various payment systems and grants authorisation to non-banks for setting up and operating payment systems. Licensed banks also need to obtain specific permission from Reserve Bank for setting up and operating a payment system. At the end of 2018, there were 89 authorised non-bank Payment System Operators (PSOs).

Source – Business Standard

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Hitachi arm buys 26% in SBI Payment Services

Hitachi Payment Services (HPSPL) will purchase a 26% stake in SBI Payment Services (SPS) by investing between Rs 1,250 crore and Rs 1,500 crore. The investment will be through a combination of subscription to new shares and purchase of SBI's stake in the company. In a communication to the exchanges, SBI said that HPSPL has accepted the private placement-cum-application letter. After allotment of shares, Hitachi will be a 26% shareholder in SPS. The transaction is understood to value SPS at Rs 5,000-6,000 crore.

Source – The Economic Times

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Chinese apps seek excessive information from Indian consumers

Chinese digital applications, which are widely used in India, are seeking excessive information from consumers according to an independent study by an information security firm, stoking privacy concerns amongst experts. At least six of the ten most popular Chinese apps including Helo, Shareit, TikTok as well as browsers such as UC Browser, ask users to provide access to camera and microphones on their smartphones even when such access is not required, the study found. "This is 45% more than the number of permissions requested by the Top 50 global apps," said Sandeep Rao, co-founder of Pune-based Arrka Consulting, which studied the privacy controls of ten of the most popular Chinese apps in India across different categories like entertainment, news and shopping.

Source – The Economic Times

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Maruti Suzuki aims to tap startup ecosystem with Mobility & Automobile Innovation Lab

The country's largest car maker Maruti Suzuki launched a program - Mobility & Automobile Innovation Lab (MAIL) to tap into the start-up world and promote innovation in India for automobile and mobility space. It is an initiative by Maruti Suzuki to identify innovative and cutting edge solutions through start-ups, which are futuristic and customer oriented. The program will provide a platform to the budding talent in India to showcase their entrepreneurial capabilities at a national level.

Source – The Economic Times

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Fingerprint payments startup Zwipe raises \$14 mn

Fingerprint payment card firm Zwipe has successfully raised \$14 million in an oversubscribed offering of new shares to institutional investors and the general public. Founded in 2009 and headquartered in Oslo, Zwipe has undertaken several biometric payment card pilots across Europe and the Middle East, partnering with Visa, Mastercard and Gemalto to test out its technology with a series of banks, including most recently Italy's Intesa Sanpaolo.

Source – Finextra

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Uber exploring autonomous bikes, scooters option

Global ride-sharing major Uber has hired a "micromobility robotics" team to work on autonomous bikes and scooters. The company is working to develop electric scooters and bicycles which can drive themselves around cities in order to reach customers and charging points.

Source – The Economic Times

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Kalaari Capital adds 3 venture partners, plans to raise \$200 mn for new fund

Vani Kola-led venture capital firm Kalaari Capital has beefed up its leadership team as it gears up to raise a \$200-million fourth India-dedicated fund this year. The early-stage investment firm, which has backed companies like Urban Ladder, Curefit and Myntra, among others, will continue to focus on technology-focused startups going ahead, Kola said.

Source – The Economic Times

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