FINTALK
Bank of Baroda

Today's View

The Evolving Body Scanning Technology

The body scan technology has conventionally been used in healthcare and security sectors. Be it an airport or central prisons, existing technologies are getting upgraded to meet with various security threats including terrorist attacks.

In retail, body scanners are taking customer personalization to next level where the evolving expectation among customers is that they should have more control over product and services.

According to research by **Salesforce**, where more than 7,000 consumers were surveyed, it found that 57% of consumers are willing to share personal data in exchange for personalised offers or discounts. Similarly, 52% of consumers would share personal data in exchange for product recommendations, and 53% would do the same for personalized shopping experiences.

The new-age 3D scanning systems are designed to capture in three dimensions, the full body of a person. The result obtained is an accurate 3D model, allowing to visualize the exact body shape and get accurate data such as body measurements, posture analysis etc.

Online retail giant **Amazon** has recently acquired **Body Labs**, a body-scanning startup that creates true-to-life 3D body models. The technology can predict and measure the 3D shape of a user with the help of just a single image and

Akhil Handa
+91 22 6759 2873
akhilhanda@bankofbaroda.com

Aparna Anand
+91 22 6759 2873
aparna.anand@bankofbaroda.com

VC deals surged to a record $254 billion last year: report

Venture capital (VC) investments worldwide crossed the $250-billion mark in 2018 for the first time, driven by key sectors such as AI, ride-hailing, health-tech and biotech, audit and consultancy firm KPMG said in a report.
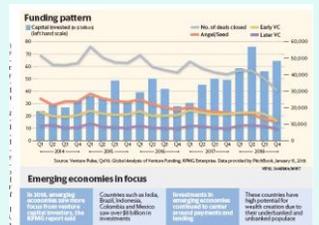
Source – Mint

READ MORE

Date – 23rd Jan 19

FinTech & New Business Initiatives
Baroda Sun Tower, Sixth Floor, C-34, G-Block, BKC,
Bandra (E), Mumbai - 400 051, India. T: 022-6759 2873

To Subscribe: tiny.cc/FinTalk

बैंक ऑफ़ बड़ौदा
Bank of Baroda

hence can power "custom apparel" or be used by fashion e-commerce retailers wanting to offer sizing recommendations.

Some companies have developed specialised 3D scanning booths for retail businesses. Take for example, **Twinstant Mobile** which is a body scanning booth designed for 3D figurines and 3D photo businesses. This body scanning system is made of 89 custom cameras and 25 integrated projectors mounted on 17 poles, to provide a fast and accurate 3D body capture process. This 3D body scanner can 3D scan from one to four persons in 5 to 15 seconds.

Body scanners are increasingly being used in fitness clubs, gyms and healthcare facilities to view the body shape, measurements and other health indicators. Fitness body scanners allow tracking the evolution of a person's body through various 3D measurements such as body shape and posture.

Start-ups such as the **Naked Labs** have created 3D Fitness Tracker which is a WiFi-enabled mirror that has built-in infrared sensors and communicates with a turntable scale. When a user steps onto the scale, which activates the mirror, the scale rotates the user 360 degrees to create a body scan. The tracker measures the user's body fat percentage and weight and scans their body using **Intel RealSense** technology.

Apart from retail commerce and fitness, gaming is another industry where this technology is being used to create virtual avatars. There's no doubt that 3D capture technologies are quickly evolving and unlocking new possibilities and applications for body scanners.

Today's News

Biometrics usage, data localization worry banks: Former RBI deputy governor R Gandhi

The usage of biometrics and data localisation is worrying our banks and financial institutions, said former RBI deputy governor R Gandhi. There's great uncertainty, confusion and reluctance among banks and financial institutions to use biometrics following the Supreme Court order on Aadhaar, while those who outsourced data processing were worried about the proposed ban on cross-border transfer of sensitive data including passwords and financial data, he said.

Source – The New Indian Express   READ MORE

PayNearby to also deploy BharatQR as a payment solution

PayNearby which deploys AePS based payment solutions at merchant outlets on behalf of banks has now released BharatQR as a payment option for its merchants. Through the update, the company intends to enable merchants to accept cardless payments and bring smaller merchants within the fold of digital transactions.

Source – The Economic Times   READ MORE

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

Sequoia Capital leads funding round for online investment platform Groww

Groww, an online platform which sells mutual funds, has raised $6.2 million (Rs 44 crore) in a Series A round led by Sequoia Capital India. The round also saw participation from US-based seed investor and accelerator Y Combinator, Propel Venture Partners and Kauffman Fellows, Groww said in a statement.

Source – VCCircle

READ MORE

Used car marketplace Truebil raises Rs 100 crore in equity & debt financing

Mumbai-based Paix Technology, which owns and operates online marketplace for used cars Truebil, has raised Rs 100 crore in a mix of equity and debt financing, as part of its latest capital raising round.

Source – The Economic Times

READ MORE

Gray Matters Capital backed GyanDhan to diversify into vocational courses loans in India

Online education financing marketplace GyanDhan which started operations in 2016 will now also provide loans to individuals taking up vocational courses within India. The Fintech startup will use its proprietary student employability assessment framework – GyanDhan Score, to help its partner financial institutions to develop skill building loan offerings linked to employability-based outcomes.

Source – The Economic Times

READ MORE

Paytm crosses 100 million travel ticket bookings milestone

Digital payments company Paytm said it has crossed a milestone of selling over 100 million flight, train and bus tickets within three years. The company said it has acquired a customer base of nearly 13 million as of January 2019. It further said it is aiming for a two-fold growth in travel ticketing volume in 2019-20.

Paytm, the brand owned by One97 Communications, had set up its travel business in Bengaluru in 2016 with the launch of flight and train bookings through its app and website. A large chunk of the travel ticket bookings on Paytm is driven through its mobile app. Paytm said it has witnessed three times growth in its 'travel business' with more than 38 million tickets sold in 2017-18.

Source – Money Control

READ MORE

Qbera plans to expand operations to 180 locations

Digital lending platform Qbera is set to expand operations across 180 locations through 15,000 pin codes after a recent funding round. The firm's CEO said applications for personal loan of up to Rs 10 lakh will be processed within 24 hours. The firm, which recently raised $3 million from E CityVentures, intends to boost the numbers of loans disbursed by three times through 2019, it's CEO, Aditya Kumar, said. "As of December, Qbera has done more than 3,000 loans; we have set a target to do more than 10,000 loans in 2019," he added.

Kumar said the current book size, which stood at Rs 67 crore as of end of December, could get pushed up to Rs 225 crore by the end of 2019, mainly driven by the company's outreach beyond the top cities. While facilitating loan applications, Qbera does not take the exposure on it is own books — it processes loans through IndusInd Bank, RBL Bank and Fullerton.

Source – The Economic Times

READ MORE

Grocery takes centre stage: Flipkart closes in on Bigbasket, Grofers

As grocery becomes the new frontier for battle among e-commerce heavyweights in India, Flipkart is learnt to have adopted a targeted strategy to first win two major markets — Bengaluru and the National Capital Region (NCR) — before taking the battle to other cities.

Presently, home-grown online grocers, Bigbasket and Grofers are the dominant players in Bengaluru and NCR, respectively. According to sources privy to internal discussions, Flipkart Supermart, the online grocery store Flipkart launched in August 2018, has already hit a monthly sales run-rate of Rs 50 crore a target initially set for march 2019.

Source – Business Standard

READ MORE

It's time for the entertainment industry to consider blockchain

The entertainment industry is one of the most profitable businesses worldwide with significant marketing budgets. But, with profits, there have been significant losses too, mainly due to rampant piracy and copyright infringement. As per a report by Digital TV Research, the cost of online piracy will hit $52 billion by the year 2022.

Source – The Economic Times

READ MORE

OLX to double sales team, expand presence across 25 cities

OLX, the online classifieds marketplace for auto, real estate and goods and services with 40 million monthly active users will double the headcount of its sales team in 2019. The online marketplace has seen a tenfold increase in average ticket size of real estate projects listed on the platform from Rs 20 lakh to Rs 2 crore and expects to expand listings to 25 cities in India, according to a release.

Source – The Economic Times

READ MORE

Indian IT expands market share in global banking services

Indian IT services companies are winning a bigger share of the outsourcing by the banking, financial services and insurance (BFSI) vertical, indicating that the companies are managing to win the confidence of customers even in the new digital world.

Source — Newsrain.in

READ MORE

बैंक ऑफ़ बड़ौदा
Bank of Baroda

To Subscribe: tiny.cc/FinTalk

Bank of Baroda

FinTech & New Business Initiatives
Baroda Sun Tower, Sixth Floor, C-34, G-Block, BKC,
Bandra (E), Mumbai - 400 051, India. T: 022-6759 2873

To Subscribe: tiny.cc/FinTalk