

vehicle over the social network. **Nissan** took up the challenge and sold a Nissan X-Trail model via the social media platform. Similarly, another driver bought an Aston Martin DB5 over a social media app called **Vero**. Vero is a next-generation social network to make online sharing more like real life, with its true strength in high-value automobile sales.

BMW has even developed a dedicated microsite **Snowchat**, where users can insert holiday-themed designs and write messages on a snow-covered BMW's windshield. Once these messages are shared through social media or email, the car's wipers wipe away the message in 5 seconds.

Interestingly, **Tesla** has pulled off one of the greatest marketing stunts of all time by launching the first car into space. And with some of the most buzzworthy electric cars on the market, it's no surprise that Tesla is wrapped up in conversations about building the car of the future on social media.

With increasing the proliferation of social media platforms among auto users, it would be fascinating to see how auto companies refine their strategies to build and improve their brand recognition through social media.

Today's News

Pine Labs hopes to ride debit EMI boom

Pine Labs, a merchant platform company, sees debit card-based EMI offering a big growth driver for the company this fiscal, and targets to enable debit EMI for 10 crore consumers by March-end next year, a top official said. "We have, as of today, enabled debit EMI alone for more than three crore consumers. We are looking to raise this to 10 crore consumers this fiscal. Debit EMI offering business has grown more than 500 per cent in April, May, and June this year," Kush Mehra, Chief Business Officer, Pine Labs, said.

He said the growth of debit EMI in the recent quarter was fuelled by a special campaign the company and its partners ran for air conditioners. "We want to partner with other industry segments such as beauty and wellness, furniture and home décor, education, healthcare, automobiles, sport fitness and outdoors, and travel and tourism to help customers avail easy affordability solutions," he said.

Source – *BusinessLine*

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Microsoft expands advertising business with PromoteIQ acquisition

In a bid to expand its advertising business, Microsoft has acquired New York-based Company PromoteIQ that supplies marketing technology to online retailers and brands. After the acquisition, Microsoft is formulating how it would integrate Microsoft Advertising's Artificial Intelligence (AI), Machine Learning (ML) and retail products with PromoteIQ in the coming months, ZDNet reported. Earlier this year, Microsoft decoupled the Bing brand from its online advertising business which is now known as Microsoft Advertising.

Source – *The Economic Times*

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

Mobile wallet firms look to RBI for e-KYC options

The mobile wallets industry is looking to the Reserve Bank of India for some digital Know Your Customer processes to enable them to capture the full details of their customers, even as the August 31 deadline for full KYC looms.

The National Association of Software and Services Companies (NASSCOM), the industry body for technology companies, has written to the central bank, government and the Unique Identification Authority of India (UIDAI) seeking a relook into the mandatory full KYC guidelines.

Source – *The Economic Times*

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BookMyShow bets big on sports business, expects it to grow 3X in two years

BookMyShow, India's largest ticketing website for films and live entertainment, is looking at a three-fold jump in revenue from sports business in the next two years, a top company executive said. The company, which has been selling tickets of the top IPL teams -- MI, CSK and KKR -- is also looking at partnerships to create leagues and bring international leagues such as the NBA (National Basketball Association) to India, said Albert Almeida, COO - Live Entertainment, BookMyShow.

"We have sold tickets of sporting events worth Rs 1000 crore in three years from 2016 to 2018, whereas this year, in the first six months alone, the number is Rs 350 crore. We see this growing three times in the next two years," Almeida said.

Source – *The Economic Times*

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Flipkart to start free video streaming service

Walmart-owned e-commerce company Flipkart is launching a slew of technology-led initiatives to tap the next 200 million consumers online. These include introducing the Hindi version of the Flipkart app and 'Flipkart Videos', a curated range of movies, shows and entertainment series. It would also be showcasing specific products to customers based on their needs. These initiatives are expected to help Flipkart in its battle with rival company Amazon and competition from the yet to be launched e-commerce business of Reliance Industries.

"In the past 10 years, our vision and ethos have been to solve for 'Real India', create India specific tech solutions here (in the country). What we are rolling out when it comes to addressing the needs of the next 200 million users in our country, is taking forward those founding principles of access and affordability," said Kalyan Krishnamurthy, CEO, Flipkart Group.

Source – Business Standard

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How online grocery Grofers keeps vendors well-provisioned

Online grocery retailer Grofers does not just source products from its vendors but also empowers them by providing funds, manpower assistance and R&D – a win-win for both the vendor and the company. "Working with smaller manufacturers enables the company to acquire new consumers and to sell more with attractive pricing," said Saurabh Kumar, founder, Grofers. Grofers, which in May raised \$200 million in a funding round led by SoftBank Vision Fund, advances money so that manufacturers can finance purchase of raw material, packaging material, set up R&D units and factories.

"We give revolving credit up to Rs 5 lakh for eligible manufacturers," Kumar said. Grofers has added value to a number of businesses. A Mumbai-based manufacturer's turnover grew from Rs 1.2 lakh to Rs 1.2 crore after being associated with Grofers. Another manufacturer from Bengaluru saw its annual business grow four-fold and now sells units over Rs 2 crore, he said. Some of the beneficiaries are food processing units, agri-commodity processors, traders and vegetable farmers. "Our aim is to add at least 300 more small manufacturers to make our private label by the end of 2019," he said.

Source – BusinessLine

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BlackRock leads \$53 million debt financing round in GoWork

BlackRock, the world's largest asset management company, has led a \$53 million (about Rs 375 crore) debt financing round in Gurugram-based co-working start-up GoWork, marking its return to the Indian start-up ecosystem after more than five years.

The New York-headquartered firm, which managed assets of \$6.84 trillion globally as of June 30, has invested from a private fund managed by its private credit team, with the debt deal its first onshore private financing transaction in Asia's third-largest economy.

Source – The Economic Times

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CarDekho looks at doubling revenue in FY20 to Rs 520 crore

Auto tech firm CarDekho is aiming to double revenues to Rs 520 crore in the ongoing financial year despite the sluggish environment in the domestic automobile market. "Despite the slowdown in the automobile market, we have registered strong growth across our business verticals last quarter. Our revenues increased 92% to \$13 million in the three months to June 2019. If the market was bullish, we would have grown even faster," CarDekho Group co-founder Anurag Jain said.

While the used cars transaction services business (used cars, insurance, financing services) grew 263%, the new auto division saw revenues shoot up 44%, the company said.

Source – The Economic Times

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SmartNews becomes first unicorn news startup since 2015

It's a challenging time in the digital media industry. BuzzFeed and Vice Media which defined a generation of news startups, dismissed hundreds of employees this year in cost-cutting maneuvers. But a glimmer of hope is coming from a software company in Tokyo.

SmartNews plans to announce Sunday a new investment valuing the business at \$1.1 billion. That makes it the first unicorn startup in the news business since BuzzFeed and Vox Media achieved the status within a week of one another four years ago.

Source – The Economic Times

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