FINTALK
Bank of Baroda

Today's View

Data matters

Data is the new oil. It is the basis where the world economy is headed. From shopping, marketing, crime prevention to space tech the possibilities are endless.

The Global Big Data Market was estimated at US$ 24 Bn in 2015 and is expected to reach US$ 119 Billion by 2022 according to **Wiseguyreports**. Various factors have been mentioned for this rise major among them being growth in consumer data and enhanced information security.

Startups are working in different stages of the data journey. Data integration and governance software startup **Segment** provides a platform for collecting customer data. It supports marketing, analytics, data warehousing through the use of APIs.

Similarly, **Amperity** uses functional programming, big data tools and machine learning to get insights for enterprise marketing. It has also built a data first application for marketing.

While New York based **mParticle** is a cloud-based platform that aims to put mobile app and web owners in control of their data assets, **mParticle's** solution provides mobile app owners a framework to better solve for data ownership, activation, and attribution.

Akhil Handa
+91 22 6759 2873

Prithwijit Ghosh
+91 22 6759 2579
Prithwijit.ghosh@bankofbaroda.com

TCS' AI platform Ignio tops $60m revenue mark

TCS' artificial intelligence platform Ignio has crossed $60 million in annual revenue and India's largest IT services company is doubling down on the product strategy it has created for the unit, the company's top executives said.

VENTURING OUT

$31 million
Amount Ignio earned in FY18, according to TCS

We have started to go and appoint channel partners so that It (Ignio) can be pretty much sold by third parties

NG SUBRAMANIAN, COO, TCS

Source – The Economic Times

READ MORE

Date – 13th Aug 19

Customers and their data is omnipresent now. **ActionIQ** knows this and connects marketers with the customers at multiple levels. Online and offline, email, CRM, and clickstream data into a single platform is merged to provide insights which can be utilized to serve individualized customer experiences. **Adverity** does a similar job. It works on all kinds of data sets. Adserver data, email data, e-commerce data, retail data, social data, complex excel sheets are all potential sources of valuable information.

AgilOne helps retailers deliver omni-channel experiences in order to increase customer loyalty and profitability. Based on a data science approach to marketing, **AgilOne** processes customer data and recommends actions to take to increase revenue. Its platform combines advanced database management, predictive customer intelligence, and campaign management. The Data Quality engine features include fuzzy matching, standardization, de-duping, genderization, geotagging among other techniques to provide insights.

Data is in constant motion getting generated every second, the Holy Grail being able to decipher and make sense of the data. New generation technologies are fast evolving to decode the data and provide actionable information.

Today's News

Angel tax row: Income Tax department gives a breather to start-ups

The Income Tax (I-T) Department has given an exemption to start-ups from angel tax even on earlier assessment orders, subject to certain riders.

The I-T department and the Department for Promotion of Industry and Internal Trade (DPIIT) had earlier given exemption to start-ups from the much controversial tax on certain conditions. However, these exemptions were not available to these firms, if additional assessment was made prior to February 19 this year.

Source – Business Standard   READ MORE

Indian agritech start-ups receive $248 million funding in H1 2019: Nasscom

Indian start-ups in the agritech sector received more than $248 million funding in the first six months this year, according to a report unveiled by NASSCOM on Monday.

The report, titled "Agritech in India -Emerging Trends in 2019", said that Indian agritech start-ups have received $248 million funding in H1 2019, registering 300 per cent growth as compared to H1 2018 funding.

Source – Business Today   READ MORE

This News Letter has been prepared with the assistance of Preeti Patil and Prithwijit Ghosh

---

Fintech lenders go omni-channel for healthy book

Fintech lending startups are putting in place a mix of physical and online processes to ensure a healthy loan book, developing an omni-channel strategy at a time when asset-quality challenges have emerged and borrowing costs have shot up.

Multiple fintech startups, which had started with a purely online model, have found new lines of businesses through corporate tie-ups, kiosks, physical branches and cluster models. While these are still at an experimental level, early signs have been encouraging, say industry executives.

Source – The Economic Times

READ MORE

Fintech startup Rupeek raises USD 30 million led by Bertelsmann India Investments

A fintech startup, Rupeek, has raised USD 30 million led by Bertelsmann India Investments with the participation from the existing investors Accel and Sequoia India.

The funding will be used towards product development and market expansion and will be completed in two tranches. Rupeek was founded in 2015, and the company which disburses gold loans claims to have an annual run rate of above USD 150 million and is growing at 20 percent monthly.

Source – BFSI Website

READ MORE

Payment companies seek better MDR deal

Digital payments companies are hoping that they are among those who get a favourable treatment in terms of the merchant discount rates (MDR) charges from the finance minister when the government tries to undo some of the measures that have turned out to be dampener for businesses.

While the digital push may be on top of the agenda for New Delhi, it has been a rough ride for most payments companies in the country in the first half. It may get worse if the latest proposal to do away with merchant discount rates for high value merchants.

"Our major source of revenue comes from MDR,'' said an executive from a leading payments company. The payment companies were already suffering from high costs of compliances on KYC after the Aadhar verdict now will be squeezed both on the cost and the revenue side.

Source – The Economic Times　　　　　　　　　　　　　　　READ MORE

Reliance-Microsoft cloud tie-up poses threat to Amazon, Google in India

Reliance Industries Ltd on Monday announced a partnership with Microsoft's Azure cloud platform, in a move that deepens the offerings of its Jio telecoms unit while posing a direct challenge to rival cloud services providers such as Amazon.com and Alphabet's Google.

As part of the 10-year alliance, Jio will build data centres across India that will be hosted on Microsoft's Azure cloud, Reliance Chairman Mukesh Ambani told shareholders at the company annual shareholders' meeting.

"We now have the capability to develop truly India-native solutions, including speech recognition and natural language understanding for all major Indian languages and dialects," said Ambani, Asia's richest man with a net worth of $46.2 billion according to Forbes.

Source – The Economic Times　　　　　　　　　　　　　　　READ MORE

Artificial intelligence, quantum computing and the laws of encryption

The last decade has seen several science and technology breakthroughs. From self-driving cars to 3D-printing, clean energy technologies to artificial intelligence assistants, progress has been swift. While some technologies take decades to become useful, others disrupt quickly. In 2019, two major technologies have been making headlines but aren't being taken very seriously – artificial intelligence (AI) and quantum computing (QC). These technologies would change the nature of cyber-attacks. Artificial intelligence can be used to not only probe but also to specifically tailor attacks against organizations and other targets. We've already seen some instances of AI used to copy the voice and mannerisms of a person to create something that looks and sounds as though the real person said it called "deep fakes".

Source – DQ India　　　　　　　　　　　　　　　READ MORE

Aadhaar-enabled payments boom: Over 22 crore transactions done so far; 6.6 crore in July alone

The Aadhaar-enabled payment system (AePS) has gained significant traction after months of remaining dormant and as of July 2019, over 22 crore transactions have been done using the AePS model, the National Payments Corporation of India (NPCI) said on Monday. The AePS, which is a bank-led model, allows basic banking transactions at the point of sale terminals (PoS) using Aadhaar card as a mode of authentication.

Source – Financial Express

READ MORE

Paytm captures 70% market for BFSI payment

Digital payments leader Paytm has announced that within a year of the launch of yet another important payment use-case - 'Loan EMI, Credit Card Bill, and Insurance premium' - it has captured 70 per cent market share amongst all mobile payment apps for BFSI payments.

The company has been rapidly onboarding partners from the insurance and banking sector to become a single platform for such payments.

It has tied-up with more than 30 major insurance companies and more than 45 finance companies.

Source – The Hans India

READ MORE

FinTech, Partnerships & Mobile Banking
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