



NEWS HIGHLIGHTS

RBI has a NUE plan for digital payment players

Revolut uses 'open banking' to let you aggregate other bank account data within its app

Transport ministry to rejig policy on cab aggregators

Swiggy partners with restaurants to launch exclusive delivery brands

Today's View

Space Junk

Space debris have risen in the last decade. Many new companies are coming up like **SpaceX** and **OneWeb** that are putting new satellites into space. The need for a debris free space is obvious. There's a lot of expensive equipment circling the Earth most important among them being the International Space Station. Last year, space junk pierced the US\$160 billion International Space Station causing significant damage and raising concerns among space agencies about the impacts of space debris.

According to data released by the **European Space Agency (ESA)** space debris office the number of debris objects in space is staggering. An estimated 34K objects measuring greater than 10 cm, 900K objects measuring between 1cm to 10 cm and 130 million objects less than 1 cm in dimension are floating around. These pieces typically fly around at 7-8 kilometers per second, 40 times faster than a bullet, making them powerful enough to blow up other objects in space, creating a significant risk for satellites.

The need for clean-up is immediate and start-ups are on the job. **Astroscale** based in Singapore is one such start up. Its main space debris technology is called End-of-Life Service (ELSA-d), which is scheduled for launch in 2020. The idea behind this technology is that a chaser satellite will dock magnetically with targeted debris that it will tow into Earth's atmosphere to burn up.

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IT services cos discover silver lining in cloud deals

IT services companies are seeing increased opportunities in chasing revenue from new software vendors — sparking a series of buyouts — as clients move away from paying large upfront licence fees for software and hosting on-premise servers.

SALESFORCE PARTNER ACQUISITIONS

INFOSYS Simplus - Feb 2020 \$250 million	INFOSYS Futuro - Sept 2018 \$76 million	MINDTREE Magnum360 - Jan 2016 \$50 million	COGNIZANT SaaSPro - Aug 2018 Undisclosed
COGNIZANT EI Technologies - Feb 2020 Undisclosed	COGNIZANT CodeZero - Feb 2020 Undisclosed	COGNIZANT Advanced Tech Group - Sept 2019 Undisclosed	

Source – The Economic Times

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12th February 2020

Founded in 2013, **Firefly**, based out of Texas, is another innovative start up plying their trade to clean up space waste. Their proposal involves using solar electric propulsion-powered space tugs to capture spent satellites and transport them to Mars' over-sized asteroid moon, Phobos to create a dump yard.

Altius Space Machines is developing robotic arms systems for grabbing active debris. It has developed a "sticky boom" with gecko like abilities to grasp just about any material using electrostatic charges.

A spin-out from Swiss technical university EPFL, **ClearSpace** is looking to commercialize technology that has been in development for about seven years. The company's satellite, reportedly similar in design to a drone, uses a net that shoots out and grabs a piece of debris before retracting the space junk, like a metal-eating Venus flytrap.

Space debris removal is gathering eye balls globally. Expensive space equipment bear the risk of getting damaged by space debris leading to critical mission failures. Clearing the debris shall prove crucial for future missions.

Today's News

Queue of startups rushing to register abroad gets longer

Singapore, the United States, the United Kingdom, the Netherlands and the United Arab Emirates are being preferred due to stable regulations, subsidized tax rates, conducive public listing norms and increased global investor interest, according to founders, lawyers and tax experts.

Some late-stage consumer internet and B2B startups are also evaluating flipping their parent companies abroad, a process that usually takes as long as one year, they told ET. "There is a problem when large hedge funds and blue-chip private equity investors ask where the company is based before getting to the business model," said a startup founder.

Source – *The Economic Times*

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Transport ministry to rejig policy on cab aggregators

The transport ministry, which had nearly finalised the policy towards the end of 2019, will spend more time on the policy. "Things were firmed up but now we are told that we need to call for wider stakeholders' consultation," an official told ET. "There is an indication from the top that we should re-look at the policy."

In the earlier draft, the ministry was looking to cap surge pricing at thrice the base fare, but with riders. The guidelines may also see a dispute redressal mechanism in the form of a helpline number.

Source – *The Economic Times*

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

Revolut uses 'open banking' to let you aggregate other bank account data within its app

Revolut, the European banking and money transfer app that now claims over 10 million customers, has partnered with open banking API provider TrueLayer to add bank account aggregation features to its app. The new functionality means that Revolut's U.K. customers — both consumer and business — can now connect their external U.K. bank accounts to Revolut, enabling them to see all of their bank balances and transactions, regardless of which of their U.K. bank accounts the data resides in.

Source – *Tech Crunch*

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Starting out on WhatsApp, how Dunzo became India's go-to hyperlocal delivery startup

Founded in 2015, Bengaluru-based Dunzo is your personal concierge – from filling out shopping lists to picking up the charger you forgot at home or delivering your favourite pizza to your office, it does it all. The app, which now has multiple functions, categories, flows, and even a B2B version, started life on WhatsApp. Users would type out what they needed done, and Dunzo would get to work. But what started as a simple list app soon opened up multiple possibilities. From WhatsApp, it moved to a messaging app, then to an app with different categories and workflows. The list still exists, but the workflow has become more organised and "catalogued".

Source – *Your Story*

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RBI has a NUE plan for digital payment players

The Reserve Bank of India has taken yet another step towards opening the mandate of issuing and operating of new retail payment channels to private sector players. A draft framework detailing the eligibility and governance criteria of the proposed 'new umbrella entities' (NUE) along with scope of activities has now been issued by the central bank for public scrutiny.

This, the banking regulator believes, has been necessitated for the prevention of "concentration risk" in India's burgeoning digital payment landscape where the mandate of issuing and governing payment channels is largely monopolised by the National Payments Corporation of India (NPCI).

Source – *The Economic Times*

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Swiggy partners with restaurants to launch exclusive delivery brands

Food delivery platform Swiggy is collaborating with select top-rated restaurants including Berco's Restaurant, Impresario Group, Bar Stock Exchange and Gilly's among others to co-create exclusive delivery-only brands on its platform, a top executive told ET.

As a part of the agreement, Swiggy promises restaurants that it will share data on supply gaps in the area, closely work with menu designing, packaging, pricing and eventually co-promote the brands on its platform in exchange for exclusivity, a variable consulting commission, and delivery fees.

Source – *The Economic Times*

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Organisations need more transparency as data privacy laws become stringent: Accenture

Businesses need to be more transparent with their customers, with different nations are increasingly focusing on stringent data privacy law, said Marc Carrel-Billiard, senior managing director, Accenture Labs.

Carrel-Billiard, senior managing director, Accenture Labs, said in an interview that organizations should focus creating personalized experiences for consumers as they turn digital and that would require them to collect a lot of user data. According to him, this makes a strong case for maintaining transparency with consumers.

Source – *The Economic Times*

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Premji Invest leads \$126M round in US company

Premji Invest, the investment firm of Wipro's founder chairman Azim Premji, has led a \$126-million funding in Boston-based primary care provider Iora Health. Existing investors Cox Enterprises, Temasek F-Prime Capital, Devonshire Investors, 406 Ventures, Flare Capital Partners, Polaris Partners, and Khosla Ventures participated in the round.

"At Premji Invest, we see the dire need - and ripe opportunity - for innovation in healthcare," said Premji Invest partner Dhiraj Malkani. "The team at Iora is at the forefront of this transformation. The impact they have already made on the thousands of patients they serve is impressive."

Source – *The Economic Times*

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Titan acquires Hyderabad wearables startup HUG Innovations

Leading Indian diversified watchmaker Titan acquired Hyderabad-based wearable and IoT platform startup HUG Innovations, which has been transformed into Titan's Hyderabad Development Centre, the company announced on Tuesday.

"HUG Innovations has finally sailed to a safe harbor. Titan acquired HUG Innovations. And yes this is a cash positive exit with 100 per cent employee retention with bonus and a great career ahead," said the startup's founder Raj Neravati in a Facebook post after the announcement by Titan.

Source – *The Economic Times*

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