



NEWS HIGHLIGHTS

Fintech sector is back online after Yes Bank glitch

Wipro plans a fresh shot at a 'quantum' digital leap

Virtual meetup management startup Airmeet raises \$3M in round led by Accel

'Open Businesses in India' is growing on Google Search

Today's View

Livestock Management

Livestock management involves managing farm animals. It requires knowledge of animal science and animal husbandry. Livestock managers have multiple things to consider when caring for their stock including animal health, nutrition, reproduction, grazing, hay and forage management, fencing among many others.

Growing livestock herd size globally is driving a need to enhance the productivity by employing efficient systems to simplify the management of large volumes. Farmers today are facing challenges on multiple fronts from infrastructure to connectivity, growing demands for animal proteins to food spoilage and disease with concerns rising around animal health. Technology is disrupting all industries in our modern age and livestock management is no exception.

Connecterra is an engineering sensor hardware and cloud based machine learning platform to predict real time behavior of dairy farm animals enabling better health management. Animal health is the main cause for low milk production and improvements can save farmers costs. They eliminate the need for visual observations and technical training. **Connecterra** is democratizing dairy technology enabling farms of all sizes to get access to health monitoring services without the need for expensive milking robots.

Akhil Handa
+91 22 6759 2873

Prithwijiit Ghosh
+91 22 6759 2579
prithwijiit.ghosh@bankofbaroda.com

E-invoicing under GST may be deferred

The government is considering deferring the implementation of e-invoicing under goods and services tax (GST) by three months to July 1, two officials aware of the development said, adding that the Goods and Services Tax Council may consider such a proposal at its meeting on Saturday.

On Hold

India to defer e-invoicing by 3 months	Beta testing of e-invoicing ongoing		
New Date: July 1, 2020	VOLUNTARY UPLOADS OF INVOICES		
GST Council to take a call	<table border="1"> <tr> <td>Jan 1 onwards: For businesses with ₹500-cr revenue</td> <td>Feb 1 onwards: For cos with ₹100-crore revenue</td> </tr> </table>	Jan 1 onwards: For businesses with ₹500-cr revenue	Feb 1 onwards: For cos with ₹100-crore revenue
Jan 1 onwards: For businesses with ₹500-cr revenue	Feb 1 onwards: For cos with ₹100-crore revenue		
Next GST Council meeting on March 14	Apr 1: Mandatory for cos with revenue of ₹100 cr upwards		

Source – The Economic Times

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9th March 2020

Ireland based **Cainthus** is building a computer vision (CV) and deep learning enabled product that can be installed on dairy farms. Their smart camera system has the ability to make observations 24 hours a day. System features allow the farmer to set an alert for changes to the farm management plan and trend analysis. Their software delivers detailed analytics that can inform the actions to be taken to improve milk production and animal well-being.

If tracking large animals is a tough task, tracking smaller animals like chicken or flock can be even more cumbersome. Chicken farms usually have to employ more labor than in other livestock farms. Video, image and sensor technologies have allowed for great improvements in tracking and monitoring chicken. Spanish startup **Faromatics** has developed ChickenBoy, an air-suspended robot to observe chicken, litter and equipment. The robot monitors air quality, health and welfare using a multitude of sensors and cameras to inspect equipment operations and informs farmers via mobile alarms.

Indian company **Eruvaka Technologies** is assisting farmers involved in aquaculture. They have developed solutions for real-time monitoring of ponds with intelligent control of aerators, automated and intelligent feeder systems and a platform to integrate and analyze the data collected.

The importance of livestock management cannot be understated. Start-up innovation and emerging technologies are lending a helping hand to livestock management.

Today's News

Virtual meetup management startup Airmeet raises \$3M in round led by Accel

Airmeet, the Bengaluru-based all-in-one platform to host, discover, and attend fully remote events like conferences and professional meet-ups, has raised \$3 million funding in a round led by Accel India. The startup was founded by Lalit Mangal, Co-founder of CommonFloor along with other former CommonFloor executives Vinay Jaasti and Manoj Singh.

"We are excited about the future where distance won't matter for great minds to come together and collectively construct knowledge. We plan to improve the product and add support for multiple many formats of events," said Lalit Mangal, Co-founder Airmeet.com.

The round also saw participation from VentureHighway, Global Founders Capital and angel syndicate of CloudCapital, BetterCapital, 100x Entrepreneur Fund, and Sequoia Scout.

Source – Your Story

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This News Letter has been prepared with the assistance of Prithwijiit Ghosh

Fintech sector is back online after Yes Bank glitch

India's fintech industry continued its slow recovery from the massive outages from the crash of Yes Bank systems after it faced curbs since late Thursday, stalling daily services at many payment firms that used the lender's platform to power their operations.

The National Payments Corporation of India (NPCI)-run UPI assumed normal services with fewer reports of failed transactions on Saturday, as leading service provider PhonePe that ran with Yes Bank powered UPI handle - @ybl - was restored on Friday after it partnered with ICICI Bank.

Source – The Economic Times

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How demand for organic food is driving biotech innovation

The outbreak of novel coronavirus has refocused attention on animal farming practices and the additives that go into animal feed. Even otherwise, there's been a growing consumer pushback against dairy, poultry and fish pumped up with antibiotics, hormones and chemicals. Demand for products from traceable, organic and naturally-bred animals is rising along with a shift to plant-based foods.

Investors have followed these trends from mutual funds for 'clean' stocks to venture capital promoting innovation in biotech for alternative protein. Funding will induce people to come out of labs and corporate jobs to take up entrepreneurship

Source – Mint

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Reliance Jio builds in-house 5G, IoT to reduce dependence on foreign gear

Telecom service provider Reliance Jio has developed its own 5G and other technologies, to cut costs and reduce dependence on foreign vendors. The Mukesh Ambani-owned company has replaced Nokia's and Oracle's 4G voice technology with its own, a senior company executive said.

The move is perhaps a global first, analysts said, where a mobile phone company has developed in-house technology to replace third-party equipment vendors.

Source – *The Economic Times*

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'Open Businesses in India' is growing on Google Search

India has topped among the top 10 most popular locations to start a business in Google searches globally, according to SEMrush, a social marketing and analytics firm in its fintech report which was exclusively shared with ET.

Studying a list of 606 fintech companies in India, SEMrush crunched data on Google searches over the last 4 years and carried out sentiment analysis. The report also finds that, the amount of searches for “banking apps” has been decreasing largely because people are already relying on apps. Most searched cryptocurrency have been bitcoin globally and in India but the searches around bitcoin was more popular in 2017.

Source – *The Economic Times*

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App firms see more adoption from small town India

Digital apps like Stack Overflow, Wattpad and Headspace are seeing increased adoption in India, especially in small towns such as Mysore and Ludhiana, panelists at the App Economy: Creating new Categories said on Saturday. They were speaking at the sixth edition of The Economic Times Global Business Summit in New Delhi.

“The mobile internet has completely changed the game because it is free, connected, is real-time and global,” said Allan Lau, co-founder and CEO, Wattpad. More people crave local content and the rise of the internet is helping publishers share their local stories, which was not possible earlier due to the economic constraints of the TV and the movie industry, he added.

Source – *The Economic Times*

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Wipro plans a fresh shot at a 'quantum' digital leap

Wipro, which missed last year's deadline for its internal digital transformation, is expected to operationalise it across departments this year, company executives told ET. The Bengaluru-headquartered software services exporter had planned for Quantum - as the project is known - to go live across all departments by August last year, sources privy to the matter told ET.

Wipro is trying to create a global identity for itself as a digital technology services provider. Quantum, initiated after an external audit, includes transformation of various processes and operations across finance, sales, delivery, human resources and other departments.

Source – *The Economic Times*

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Payments will become user experiences & platform play: PayPal CTO

The idea of a single global currency — instead of multiple ones such as the dollar, pound and euro, to name a few — may seem farfetched now, but progress in digital payments will make it possible. However, various stakeholders — governments, regulators, companies and customers — will have to come together to make it a reality.

“We can digitise currency in such a way that it becomes boundaryless,” said Sri Shivananda, the chief technology officer of PayPal, during a session on ‘Future of Digital Payments’ at the ET Global Business Summit.

Source – *The Economic Times*

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PhonePe, BharatPe in talks with multiple banks to support UPI

After burning the midnight oil to migrate Yes Bank consumer IDs and merchant payments on the Unified Payments Interface (UPI) to ICICI Bank, both PhonePe and BharatPe (one of the largest merchant payments apps) said they restored operations fully over the weekend. These include peer-to-peer and merchant payments via UPI.

Following the Yes Bank shocker, Bengaluru-based PhonePe has now initiated talks with State Bank of India (SBI) to have a multi-bank approach for UPI, two people aware of the matter said. Delhi-based BharatPe too is in talks with Kotak Mahindra Bank as well as SBI.

Source – *The Economic Times*

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