

NEWS HIGHLIGHTS

RBI introduces new guidelines for non-bank payment aggregators

Paytm moves to Visa from RuPay

Go digital: Banks, ecomm companies tell customers

Salesforce ropes in Arundhati Bhattacharya to head its India operations

Today's View

Food Innovation

There is no bigger industry on our planet than food and agriculture, with a consistent, loyal customer base of 7 billion across the world.

The World Bank estimates that food and agriculture comprise about 10% of the global GDP, meaning that, food and agriculture would be valued at about \$8 trillion globally based on the estimated global GDP of \$88 trillion in 2019. In recent years, innovators have created exciting new ways to harness the technology to enhance world's food supply.

While 3D printers have been around for a while now, it is only relatively recently that they started being used in a serious way to make plant-based meat. **NovaMeat** is one of a bunch of startups that are in the process of designing 3D printers to make realistic steaks. The company has developed a new scaffolding technology that mimics the texture, appearance, nutritional and sensorial properties of fibrous meats like beefsteaks, chicken breasts and fish filets.

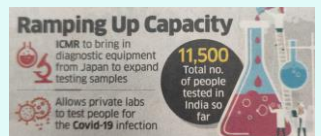
Startup **6d bytes** came out of hiding yesterday to debut Blendid, a fully autonomous, smoothie-making robot station. Using a combination of machine learning, machine vision and robotics, Blendid promises to deliver customizable and consistently tasting smoothies to consumers.

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Private labs may soon be allowed to test for coronavirus infection

The National Institute of Virology (NIV) in Pune is fast-tracking the approval process for reagents required for the expansion of Covid-19 testing, said people aware of the matter. Three multinationals and one domestic company are in the process of getting their tests validated and getting government approval



Source – The Economic Times

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18<sup>th</sup> March 2020

**Growing Underground**, sustainably grows mouth-wateringly fresh micro greens and salad leaves 33 metres below the busy streets of Clapham, a district in south west London. Using the latest hydroponic systems and LED technology, crops are grown year-round in the perfect, pesticide-free environment in these forgotten tunnels used for protection during air raids in World war era.

Where there is food there has to be packaging. London-based start-up **Notpla** has come up with an alternative to single-use plastic in food and drink packaging. Notpla is trying to reinvent packaging with its edible seaweed-based sachets, which can be used to replace plastic for drinks and condiments. It is a revolutionary material made from seaweed and plants. It biodegrades in weeks, naturally without leaving any footprint.

Agtech innovations are protecting crops and maximizing outputs — enabling structural changes in the agriculture system that could achieve important sustainability goals of lowering greenhouse gasses, reducing water use, ending deforestation and potentially even sequestering carbon back into soil.

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## Today's News

### RBI introduces new guidelines for non-bank payment aggregators

All non-bank payment aggregators will have to apply for fresh licences. The Reserve Bank of India has introduced a new set of application criteria and operational guidelines to strengthen the governance and functioning of these entities and bring them under its direct supervision.

These entities, including fintech startups such as PayU, Instamojo, Paytm, CCAvenue, Razorpay and BillDesk, accept and facilitate online transactions. The guideline details governance, shareholding, technology, security and operational requirements all payment aggregators and gateways need to comply with.

Source – *The Economic Times*

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### Paytm moves to Visa from RuPay

Paytm Payments Bank, the largest issuer of RuPay debit cards, said that it will now issue Visa cards and is targeting one crore of these next year.

The move comes in the wake of the government barring banks from recovering any fees from merchants accepting RuPay cards. According to bankers, the government's decision to have zero merchant discount rate (MDR, or merchant fees) on RuPay cards has caused loss to issuers. The card issuers were providing several benefits like cashback and lounge access to promote usage, which were funded by the merchant fees.

Source – *The Economic Times*

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## Go digital: Banks, ecomm companies tell customers

Top banks, ecommerce players, regulatory authorities and fintech companies are urging Indian consumers to abandon cash and adopt digital payments and internet banking services as a precautionary measure to slow the spread of Covid-19 epidemic in the country. Leading banks such as HDFC Bank, State Bank of India, Kotak Mahindra Bank, ICICI Bank and RBL Bank are sending advisories to customers to not only pay digitally, but also to bank online thereby reducing the crowding of branches.

On the other hand, ecommerce players such as Flipkart, Grofers and Big Basket are also pushing for digital to protect both delivery agents and consumers as 'cash on delivery' continues to be the preferred mode of payment.

Source – *The Economic Times*

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## Making data with health history

Imagine if your health history can be used by private companies to give you better insurance cover? Or, deployed nationally and analysed to predict possible epidemics. Alternatively, if the data - available with the government as well as health agencies across the country - can be used to find cures for dreaded diseases. The idea is not too far-fetched.

Source – *The Economic Times*

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## PNB Housing bucks trend, trusts tech to boost efficiency

PNB Housing is eyeing technology investments to boost business, even as other companies scale back technology spends amid an ongoing slowdown made worse by the Covid-19 pandemic, the company's chief technology officer said. The housing finance company has been investing in a slew of technology projects to improve efficiency and service customers better.

"I think a slowdown gives a CTO the chance to re-evaluate the strategy and make changes because the demands from the business are less. That has not happened with us because we are still in a growth phase and are hungry for technology," Nitant Desai, chief centralized operations and technology officer at PNB Housing, said. "I think we are a technology company in the housing finance space," Desai said.

Source – *The Economic Times*

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## Salesforce ropes in Arundhati Bhattacharya to head its India operations

Salesforce has hired former State Bank of India chairperson Arundhati Bhattacharya to head its India operations as the software company becomes aggressive in the country, a market that is increasingly adopting digital technologies to serve customers. Bhattacharya will take over as the Chairman and CEO of Salesforce India on April 20 and report to Ulrik Nehammer, General Manager APAC.

"India is an important growth market for Salesforce and a world-class innovation and talent hub and Arundhati's leadership will guide our next phase of growth, customer success and investment in the region," said Gavin Patterson, President and CEO, Salesforce International.

Source – *The Economic Times*

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## Coworking spaces see empty aisles in India

With many India Inc employees working from home due to the Covid-19 virus pandemic, operators of coworking spaces -- which offer shared office spaces -- have seen an almost 50% dip in footfalls, industry players told ET. Many organisations that use these coworking firms to house their staff have started asking for flexible packages, limited to a few hours of usage, as opposed to monthly and annual plans they had opted for earlier.

"With a slowdown in the economy over the last several months and the current situation, clients are now asking for more flexible plans. Earlier, the average booking period for a space used to be around three months, which has now changed to a few hours," said Yatin Thakur, founder of CoWorkIn Co.

Source – *The Economic Times*

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## Feb hotel bookings witness sharp fall

Hotel bookings in February declined across categories in 90% of India's states and union territories following the Covid-19 outbreak, according to data shared exclusively with ET by B2B SaaS startup RateGain. States like Delhi/NCR, Kerala, Gujarat, Karnataka, Maharashtra and Tamil Nadu were the worst affected, according to the startup which provides travel solutions to leading hotels and online travel agencies.

RateGain said its data, based on information from properties located in over 109 cities and 24 states across India shows the bookings for all OTAs in India declined in the month of February across categories ranging from hill stations to ports and beaches to national parks and heritage destinations.

Source – *The Economic Times*

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## Fluid Robotics' underwater drones map Mumbai drains

Sewage water from over 200 nalas (drainage channels) join the course of the Mithi river -- around 11 kilometres from Vihar lake to Mahim -- in Mumbai, before it reaches the Arabian Sea. These nalas, traditionally stormwater drains where the heavy monsoon rains would overflow, have now ended up carrying sewage of the city's growing population.

Source – *The Economic Times*

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