



## NEWS HIGHLIGHTS

Jio is in talks with NPCI to get UPI apps on its phones

Paytm Payments Bank crosses Rs 600 crore in fixed deposits

Instamojo sees big jump in business as more micro-businesses go online

Provide level playing field to e-commerce companies in red zone: IMAI

## Today's View

### Hyper-automation

Hyper-automation is the combination of multiple machine learning, packaged software and automation tools to redefine the work process. It deals with the application of advanced technologies including AI and machine learning to increasingly automate processes and improve efficiency.

Automation is the use of a robot's arms to perform tasks quicker and with accuracy, Hyper-automation also makes use of the robot's brain to perform those tasks in a smarter way.

In Hyper-automation system, the decisions or course of action are decided on the analysis of real time data. Thus, the overall output of the process depends upon the real time data and preset algorithm.

It's the extension of legacy business process automation beyond the confines of individual processes. With a range of tools like **Robotic Process Automation (RPA)**, **Machine Learning (ML)** and **Artificial Intelligence (AI)**, working in harmony to automate complex business processes—including where subject matter experts were once required—Hyper-automation is the tool for real digital transformation.

An important component of Hyper-automation is its ability to create a confluence of multiple forms of automation, all of which supplement each other seamlessly for maximum value.

**Akhil Handa**  
+91 22 6759 2873

**M.T. Rao**  
+91 22 6759 2879  
M.Rao@bankoffbaroda.com

### Startups Offer More Stock Options to Ease Pay Cut Pain

Some of India's leading consumer internet startups are offering additional stock options to employees in a bid to retain them following broad pay cuts due to economic upheaval triggered by Covid-19.

#### Relief Measure

Zomato may have had unallocated stock in its Esop pool

Paytm will issue more stock options while Grofers will widen its Esop pool

More cos may offer stock in lieu of cash in Q2 and Q3



Source—The Economic Times

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8<sup>th</sup> May 2020

The Hyper Automation Market is forecast to reach \$200m by 2025, growing at a CAGR of 14%.

**Amazon** and **FedEx** are the top companies that have used hyper automation to enrich customer experience and execute complex process related to logistics.

Major players operating in the global hyper automation market include Automation Anywhere Inc., **SolveXia**, **Wipro Limited**, **UiPath**, **Allerin Tech Pvt Ltd.**, **Appian**, **OneGlobe LLC.**, **Mitsubishi Electric Corporation**, **Catalytic Inc.**, **Infosys Limited** and **Tata Consultancy Services Limited**.

## Today's News

### Jio is in talks with NPCI to get UPI apps on its phones

In a move that can significantly boost digital payments in India, Jio is working with the National Payments Corporation of India (NPCI) to bring leading Unified Payments Interface (UPI) apps to Jio Phones, two people aware of the matter said. A majority of Jio's last reported 388 million subscribers use devices that run on KaiOS, which is different from Android or Apple's iOS.

Jio has already started working on the NPCI infrastructure for the same, a banker aware of the matter said. Industry sources said this could bring in a significant number of new users to UPI and create a massive reach for payment apps like PhonePe and Google Pay. This comes at a time when NPCI, which manages UPI, is looking to grow the platform's adoption as monthly volume and value dropped for the first time in April due to the lockdown. UPI currently has about 100 million users, which is also expected to see a boost when WhatsApp Pay goes live.

Source – *The Economic Times*

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### Paytm Payments Bank crosses Rs 600 crore in fixed deposits

Paytm Payments Bank on Thursday said it has crossed Rs 600 crore in fixed deposit accounts as it witnessed growth during the lockdown period due to volatility in other assets. "Paytm Payments Bank Ltd (PPBL) has crossed Rs 600 crores in fixed deposit accounts held with its partner IndusInd Bank," PPBL said in a statement. "During this period of volatility in other asset classes, a large number of PPB account holders are moving their savings into fixed deposits during the ongoing lockdown," it added.

PPBL offers its customers the choice to opt for a fixed deposit account with its partner bank, allowing them to earn up to seven percent per annum interest, which is among the highest in the industry. "We believe that wealth management products should be available to all, irrespective of their quantum of wealth. It is a proud moment for us to see that millions of bank account holders understand the benefit of fixed deposits," PPBL CEO and Managing Director Satish Kumar Gupta said in a statement. PPBL claims to have already crossed Rs 1,000 crore in savings accounts.

Source – *YourStory*

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### Credit card industry portfolio at Rs 1.24 lakh crore: CRIF

The credit card has seen a CAGR growth of 22% in the last 4 years and a 44% YoY growth according to CRIF High Mark. The report CRIF Credit Scope shows that there are 50.1 million active credit cards in circulation with the industry portfolio at Rs 1,24,390 crores while the delinquency has improved by 5 bps.

At the same time as of September 2019, there are 3.25 active credit card borrowers.

Source – *The Economic Times*

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### Google, Gates Foundation join digital payments initiative for developing markets

A new nonprofit charity unveiled plans Wednesday to promote digital payments for people outside the financial system, with support from Google and the Bill & Melinda Gates Foundation. The Mojaloop Foundation said it would work on free and open-source software that can be used by disadvantaged communities and the unbanked around the world.

The initiative aims to serve an estimated 1.7 billion people who lack access to digital financial services, according to a statement by the organization, which is also backed by Omidyar Network and the Rockefeller Foundation.

Source – *The Economic Times*

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## Uber leads \$170 million investment in bike-sharing startup Lime

Uber is leading a \$170 million investment in scooter- and bike-sharing startup Lime, in a move that deepens the ties between the two "sharing economy" platforms, the companies said Thursday. Under the deal, Uber will transfer its Jump electric bike and scooter operations to Lime while keeping the "micromobility" services on its mobile application.

"Today's announcement means that riders around the world will have even more integrated micromobility options at their fingertips, fingertips, making car-free travel easier than ever before," the two firms said in a joint statement

Source – *The Economic Times*

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## Caspian Debt gets \$20M investment from DFC

Corporate lender Caspian Debt on Friday said it has raised \$20 million in long-term debt funding from the US International Development Finance Corporation. The new loan - a combination of subordinated and senior debt - will help Caspian Debt provide customised and collateral-free loans, digitally, to enterprises operating in high impact sectors in the country, the company said. These include microfinance, SME finance, housing, healthcare, sustainable agri-business and education.

Caspian Debt has lent over \$219 million to over 140 early-stage enterprises over the last seven years, across both tech-driven, and brick and mortar businesses, in sectors including agri-business, cleantech, education and employability, healthcare, small business lending and essential delivery companies.

Source – *YourStory*

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## Instamojo sees big jump in business as more micro-businesses go online

The nationwide lockdown has been good for Instamojo, the digital payments platform for micro-businesses, as more and more entrepreneurs go online with coronavirus forcing people to stay at home. Upbeat about the spurt, the Bengaluru-based startup hopes to be profitable this year.

As the lockdown, in its seventh week, has made physical meetings and offline services impossible, freelancers like stand-up comedians, gym and yoga instructors and teachers have taken their services online and Instamojo is playing the role of an enabler. "We are onboarding about 1,500 merchants daily and this is happening completely organically," chief executive officer Sampad Swain said.

Source – *Money Control*

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## Indian IT leans on govt spends, managed services as deals slow

Information Technology spending this year will likely fall as organisations trim investments in technology in the wake of the Covid-19 pandemic-led slowdown, analysts said.

IT advisory IDC estimates that domestic IT spending this fiscal year will decline 4.5% to \$55.5 billion. This will be on the back of a "double whammy of sharp fall in device shipments and organisations limiting investments for critical demand," Shweta Baidya, senior research manager, IDC India, told ET.

Source – *The Economic Times*

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## JioMart wants you to buy small and buy often

Consumers use a chatbot on WhatsApp and simply message – Hi. Almost instantly, there is a call for your pin code, followed by a link to place the order. Once the order is placed however, a PDF-based confirmation with the store's details is sent to the user's message box within five minutes.

The next day, a JioMart executive delivers the product, with a quick prompt from the company — a notification that the user has been enrolled into a programme called "Jio Prime Shop."

Source – *The Economic Times*

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## Provide level playing field to e-commerce companies in red zone: IMAI

The Internet and Mobile Association of India (IAMAI) on Thursday appealed to the government to provide level playing field to e-commerce companies in the red zones. It also said that the opening of standalone shops in the red zones raises the transmission risk of coronavirus as these are creating crowding for certain commodities.

The Centre, in its revised guidelines on May 1, had allowed "standalone shops" to operate in the red zones, while it restricted operations of e-commerce companies to sale of essential items only.

Source – *Times of India*

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