

NEWS HIGHLIGHTS

Banks find zero-fee RuPay unattractive

Sebi readies fresh draft for Nasdaq-like trading platform

Digital payment firms join Paytm in fight against Trai, telcos over financial frauds

SBI to expand Yono to smaller lenders

Today's View

The Era of Robotic Surgeries

Robotic technology has been used in medicine for more than 30 years. Since then the robotic surgery space has been transformed by declining costs, new players entering the market and the rise of technologies such as AI and 5G.

Postpandemic, there has been an increase in demand for robotic surgery as the procedure allows for social distancing with lesser people around the patient. With this push, the growth of the Indian robotic-assisted surgical market is expected to reach Rs. 26 billion in 2024 expanding at a CAGR of 19.8%, according to a **Research and Markets** report.

As per a **MINT** Report, leading hospitals in India including **Tata Memorial, Apollo Hospitals, Rajiv Gandhi Cancer Institute and Manipal Hospital** are turning to robots to clear the backlog of elective surgeries after the covid-19 outbreak. The most common types of robotic surgery performed are cardiac & orthopaedic procedures, digestive, urological and gynaecological procedures.

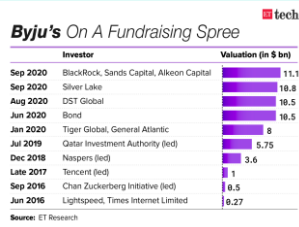
Typically, in RAS (robotic assisted surgeries), a surgeon controls the robot through a specially designed surgeon console or station. This can be customized to fit as per the surgeon's work pattern while allowing him to fully control the robotic wrist, view the surgical site in 3DHD and also minimize hand tremors. Apart from precision, the other benefits include lesser blood loss, lower chances of infection due to minimal invasive surgery and hence shorter recovery period.

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Byju's continues to rack up more funds, this time from three new US investors

Education technology firm Byju's said it has added three new US investors-- the world's largest asset manager, BlackRock, Sands Capital and Alkeon Capital, a hedge fund-- to its long list of backers as it continues to raise gobs of cash amid a boom in online education.



Source--The Economic Times

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Currently, the most commonly used RSAs include **Da Vinci's robotic system, Johnsons & Johnsons Ethicon, Verb Surgical, TransEnterix, Titan Medical, Hansen Medical** etc. There are also a crop of emerging tech start-ups that are revolutionising this space. For example, **ZAP Surgical Systems** builds a radio-surgical robot for the non-invasive ablation of brain and neck tumors.

Dutch startup **Microsure** has developed MUSA – a robot that provides very high precision, control and stability for microsurgeons, enabling new interventions that are currently impossible to perform by hand. For example, MUSA can connect to vessels as small as 0.3mm while keeping the workflow structure unchanged.

The US-American company **Auris Health** builds Monarch, which incorporates flexible robotics, micro-instrumentation, data science and other technologies for therapeutic and diagnostic procedures. The platform integrates endoscopes, instruments, navigation and robotics into a single platform, allowing physicians to better conduct endoscopic interventions while always keeping their target in sight.

We believe that robotics will become an integral component of surgery in the future. However, the transition should be carefully monitored, risks and benefits rigorously evaluated, determining a safe role for robotics in each stage of its evolution.

Today's News

Banks find zero-fee RuPay unattractive

The government's decision to do away with merchant fees on all payments using RuPay debit cards appears to have had some unintended consequences. There are indications that banks are choosing to issue Visa and MasterCard, which do not face any restriction on fees unlike RuPay.

The reason for the shift is simple economics. While the administered MDR pricing for RuPay turned zero following the ban, it continued to be 0.4-0.9% of the transaction value for MasterCard and Visa. This fee is shared between the bank, which issues the card and the lender which installs the swipe machine, with the card-issuing bank getting the lion's share.

Source – *The Economic Times*

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Sebi readies fresh draft for Nasdaq-like trading platform

Markets regulator Securities and Exchange Board of India (Sebi), which has been trying to get its Innovators Growth Platform (IGP) off the ground, is expected to come out with its latest draft for the platform, which has been touted as India's answer to global tech bourses, such as Nasdaq.

IGP, which has been in the works for some years now, and was previously known as the Institutional Trading Platform, before being renamed last year, has found few takers till date, with the Indian startup and venture capital ecosystem asking for a number of recommendations to be included in the latest draft of the IGP.

Source – *The Economic Times*

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Trading app Robinhood raises \$660 million in latest funding round

Robinhood, the financial technology startup credited with helping popularize trading among millennials, has increased its latest funding round from investors to \$660 million, a spokeswoman for the company said on Tuesday.

The new fundraising is an extension of the Series G round which was announced last month, when D1 Capital Partners invested \$200 million in the company, and will give Robinhood an \$11.7 billion valuation, the spokeswoman said.

Source – *The Economic Times*

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Servify raises \$23 million financing led by Iron Pillar

Device lifecycle management platform Servify has raised \$23 million in its Series C funding round led by existing investor Iron Pillar, along with participation from Blume Ventures, Beenext, Tatrao SPF and Trifecta Capital.

New investors in the round included asset management firm 57 Stars, DMI Finance's investment arm Sparkle Fund, Silicon Valley Investment Bank's SF Roofdesk Capital LLC, Go PLC's investment arm Go Ventures, and the Madhu Kela Family Office.

Source – *The Economic Times*

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Digital payment firms join Paytm in fight against Trai, telcos over financial frauds

Homegrown digital payments majors such as PhonePe, Mobikwik, Infibeam Avenues, among others, have joined Paytm in criticising the telecom regulator and operators, including Reliance Jio, Vodafone Idea (Vi) and Bharti Airtel, for failing to provide adequate safeguards in curbing financial frauds where customers are being targeted through calls and SMSes.

These companies, represented by the industry body Internet and Mobile Association of India (IAMAI), have blamed the Telecom Regulatory Authority of India (Trai) for not heeding to companies' complaints of fraudsters duping users via fake SMS headers and phishing calls.

Source – The Economic Times

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SBI to expand Yono to smaller lenders

State Bank of India is planning to monetise its flagship digital banking platform YONO by allowing smaller lenders such as small finance banks and regional rural banks to use it, chairman Rajnish Kumar said.

The country's largest bank may soon carve out the integrated digital platform into a separate entity. "The work has started," the chairman said at a CII event on Tuesday. Other lenders would need to connect with the YONO API (application programming interface) for using the platform.

Source – The Economic Times

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CCI approves merger of Medlife with larger rival PharmEasy

India's competition watchdog has approved the merger of online pharmacy Medlife with larger rival PharmEasy, the first major consolidation play in the sector that has recently seen the entry of deep-pocketed players like Reliance Industries and Amazon.

The deal will see API Holdings, the parent entity of PharmEasy, acquire 100% equity shares of Medlife, filings with the Competition Commission of India (CCI) show. Medlife's promoters will in return get a 19.95% stake in the combined entity. ET had first reported on the proposed merger of PharmEasy and Medlife in August, when the two firms had made a joint application to the CCI.

Source – The Economic Times

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Apple's online store goes live in India

Apple has launched the Apple Store online in India. The online store will offer Apple's full range of products and will also offer direct support to customers across the country. Apple specialists will be available via the online store to help users on issues like custom-configuring any Mac to setting up new devices. Customers will also get advice, receive guidance, and learn about new products directly from Apple. The service will be available in both English and Hindi.

Apple Store online also offers affordability options with multiple financing options and available trade-in programs. The store will offer special pricing for Mac or iPad for students. They can also receive discounts on accessories and AppleCare+.

Source – The Economic Times

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Food delivery sales touch 85% of pre-Covid-19 levels in September

Sales of food delivery platforms recovered by an additional 10% over last month to touch 85% of the pre-Covid-19 levels, food ordering firm Zomato said in a report on Wednesday.

While Delhi and Mumbai are nearing full recovery, with 95% of pre-Covid-19 sales, other metros such as Bengaluru, Hyderabad, and Chennai are still behind the curve with 80% recovery, the company said, adding that sales in cities such as Kolkata, Patna, Jamshedpur, Ranchi, and Siliguri have even exceeded the pre-pandemic levels.

Source – The Economic Times

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ShareChat adds \$14 million to its Esop pool

Social media platform ShareChat said it has added \$14 million to its employee stock ownership plan (Esop) pool, taking the total to \$35 million. The startup also announced 50% additional Esops as a bonus for its employees who are already holding shares in the company. Currently, it employs over 400 people and the scheme would be applicable for its existing staff members who were on the firm's payroll on June 30.

The vernacular social media platform said the decision was taken to recognise the hard work behind the growth achieved by both ShareChat and its recently launched short-video app, Moj.

Source – The Economic Times

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