



NEWS HIGHLIGHTS

RBI plans app for identification of currency notes by visually-challenged

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Today's View

It's A Matter of Art – Part I

Art is defined as the "the expression or application of human creative skill and imagination, typically in a visual form such as painting or sculpture, producing works to be appreciated primarily for their beauty or emotional power" by the **Oxford** English dictionary. From the earliest forms of art of Mesopotamia, Greece, Egypt, and India to modern day artists' works it has always been a big business. **Statista** claims the global art market was valued at USD 64 billion in 2017 up from USD 57 billion the previous year. In this two part series, we look at the evolving market of **Art Tech** and the positive disruption it is creating.

The market for art connoisseurs has been an exclusive one. However with the rise of start-ups that is changing. Hamburg based **Artmo** is the social network of art lovers and artists. Founded with the mission to connect the art world. It is a platform providing entertaining and informative content, a social art network, and a marketplace for art. Targeted at art lovers, artists, galleries, and collectors, Artmo was launched to offer a platform where you can discover exhibitions, artists, make your own profile, post and share content, and make connections in the elusive world of artists.

Art can be expensive sometimes. USD 450 million was the sum paid for a Leonardo Da Vinci masterpiece in 2017! However, this does not mean the mere mortals cannot afford it. Danish start-up **Artland** launched in 2016 has made buying art more accessible. Artland has introduced a social art marketplace app where collectors and dealers can come together online to

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Swiggy in talks with South Korean funds to raise up to \$500 million

Food delivery app Swiggy is in talks with South Korean funds including Korea Investment Partners, Mirae Asset Management, STIC Investments and Neoplux to stitch up a \$500 million financing round, said two people aware of the matter.



Source - The Economic Times

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view, share, buy, and sell pieces of art. In addition, one can visit gallery exhibitions in 3D, send a message to a gallery or other collectors directly, and read great content.

Similarly, **Singulart** is a Parisian start-up offering a platform for online sales of works of art, as well as a place to discover art from selected artists around the world and open up to new artistic horizons. Beyond that, they also provide a tool for artists to independently manage the sale of their works.

With the display of art at numerous museums and galleries getting all the information at one place can be handy. Easing this accessibility is a Dutch start up **Tiqets**. Their mobile-first booking platform not only enables people to book tickets for museums and attractions across the world seamlessly but also lets venues reach a global audience and improve their customer experience using mobile technology.

In the next part of this series, we will look at how evolving technologies are making the art industry achieve efficiency and attain the higher skills to capture and mesmerize audience with visual delights. Stay tuned!

Today's News

RBI plans app for identification of currency notes by visuallychallenged

The Reserve Bank of India (RBI) will come out with a mobile application to help visually-challenged in identifying currency notes as cash still remains a dominant mode of transaction. At present, banknotes in denominations of Rs 10, Rs 20, Rs 50, Rs 100, Rs 200, Rs 500 and Rs 2,000 are in circulation, besides Rs 1 notes issued by the Centre. The RBI said identification of banknote denomination is key to successful completion of cash-based transactions by visually impaired persons. Intaglio printing-based identification marks for helping the visually challenged in identification of banknotes denomination are present in notes of Rs 100 and above.

Source – BusinessLine

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Suzuki's next electric vehicle in India could be based on Ertiga

Suzuki Motor Corp. plans to tap the popular multipurpose vehicle Ertiga to build its second electric vehicle for India, said two people directly aware of the development, as global automakers accelerate efforts to sell more ecofriendly vehicles in a country that is home to some of the world's most polluted cities.

The electric Ertiga may differ in length from the current petrol and diesel versions of the vehicle, the people cited above said on condition of anonymity. It might also sport a new brand name, they said, adding that the plans were still being finalized.

Source - The Economic Times

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This News Letter has been prepared with the assistance of G Balakrishna and Prithwijit Ghosh



FinTech, Partnerships & Mobile Banking Baroda Sun Tower, Sixth Floor, C-34, G-Block, BKC, Bandra (E), Mumbai - 400 051, India. T: 022-6759 2873 MakeMyTrip partners with ASI to boost bookings for heritage monuments

MakeMyTrip announced on Monday that it has signed a Memorandum of Agreement (MoA) with Archaeological Survey of India (ASI) for online bookings for 116 historical monuments and sites across India.

The agreement entails listing and offering online booking gateways to world heritage and well-known monuments under ASI including the Taj Mahal, Red fort, Qutub Minar, Humayun's Tomb, Khajuraho Temple, Charminar, Golconda Fort among others.

Source – The Economic Times

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AI, Analytics are key drivers of digital transformation

Data, they say, is the new oil. However, it wouldn't be an overstatement to say that data is the soil on which newer business models are germinating, diverse revenue streams cropping up and competitive advantage being reaped.

Data and its related information assets that once played a support function in facilitating business growth are now taking center-stage in creating business value. Consequently, access, availability and analysis of data is of strategic importance. This was the singular resounding message at the Intel Data-Centric Innovation Summit 2019 held in Mumbai on 25-26 June 2019.

Source – The Economic Times

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Argo's tie-up with Ford, VW leaves room for Asian automaker

Argo AI, the self-driving start-up that just sealed a \$2.6 billion investment from the world's biggest carmaker, says there's room in its partnership with Volkswagen AG and Ford Motor Co. for another manufacturer to fill a void in its global footprint in Asia. Argo, founded by veterans of Uber Technologies Inc. and Alphabet Inc.'s Waymo autonomous-driving unit, will count Ford and VW as its two biggest investors. Ford in 2016 pledged \$1 billion in funding, while its German rival joined in with the deal announced on Friday.

The automakers will have equal stakes in Argo and together will own a substantial majority of the start-up. Argo is open to partnering with another automaker, Chief Executive Officer Bryan Salesky said. He said Argo's \$7.25 billion valuation will attract outside investors, similar to the investment SoftBank Group made in General Motors Co.'s Cruise.

Source – The Economic Times

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Consumer finance focus can bring SoftBank to Piramal

A potential investment by Japanese multinational conglomerate SoftBank into the financial services arm of the Piramal Group will likely depend on the Indian company's willingness to aggressively move into the consumer finance segment away from its current wholesale focus, two people in the know of the matter said. Billionaire industrialist Ajay Piramal has held talks with at least four private equity funds, including SoftBank, for an investment in Piramal Capital and Housing Finance (PCHFL), said three people close to the development.

SoftBank's final decision to back the Mumbai-based group will hinge on splitting its retail and wholesale books and adding a technology layer to the business, people familiar with the detailed discussions between the two parties said, on the condition of anonymity.

Source – The Economic Times

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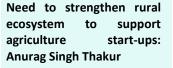
Indian real estate firms fast adopting AI technology: Report

The real estate companies in India and China are fast adopting Artificial Intelligence (AI) technology in the development of applications that comprise machine vision for easy analysis and surveying of buildings and structures. Asia Pacific that contributes nearly 40% in the global construction market, is estimated to be the fastest growing "AI-in-construction" market by 2024, Zion Market Research said.

The growth in Asia-Pacific "is owing to the extensive adoption of the Al-based platforms, such as machine learning and deep learning, code frameworks, and pre-built algorithms by the real estate companies in emerging economies, such as China and India". Additionally, the development of creating information modelling is software that gives information on a construction project, warranty details regarding material used, and commissioning data.

Source - The Economic Times

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More rural startups should be strengthened with a view to create jobs and provide additional income support to agrarian sector, said minister of state for finance Anurag Singh Thakur. "There are a large number of agriculture-based startups today. We need to strengthen rural startup ecosystem to encourage setting up of more rural startups by rural youth," he said adding that this will help promote alternate income generation in rural areas.

Unemployment is a major challenge faced by rural youth due to lack of skill and education, he said adding that various government agencies are promoting and engaging capacity building of startups, incubators, especially in agriculture and allied activities.

Source – The Economic Times

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China's Ping An to invest in education start-up iTutorGroup

Ping An Insurance Group Co of China said, it would invest in online education company iTutorGroup, in a move to expand its "smart education" business.

iTutorGroup will work with Ping An to promote the application of Artificial Intelligence (AI) technology in education and the development of the online education industry, Ping An said in a statement on its social media platform.

Source – The Economic Times

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