



#### **NEWS HIGHLIGHTS**

RBI to consider allowing emandates on UPI

'Amidst gloom, Fintech startups driving growth'

Seeing strong lending biz growth, MobiKwik targets Rs 1500 crore disbursement this fiscal

Alibaba Singles' Day sales touch \$1 billion in 1 minute, \$16.3 billion in less than 90 minutes

### Today's View

### **Smart Luggage**

Travel has become an essential part of our lives. However, unlike past, stressful trips are now transformed into swift, fluid and effortless journeys thanks to Smart Luggage. According to **Global Smart Luggage Market report**, global smart luggage market is anticipated to reach USD 2 Billion by 2024, due to the increase in travelling for leisure or business and technological innovations in the baggage segment.

Smart luggage is one of the promising advances in travel tech. It can help to keep devices charged during long journeys, track luggage, and even prevent luggage theft. It makes the travel easier by controlling locks from smartphone, weigh the bag just by picking it up and track it both by proximity and by **GPS** location. Some bags even feature solar recharging capabilities, RFID-blocking liners to prevent identity theft, and portable Wi-Fi hotspots.

Several companies are addressing the needs of modern travel with a smarter, more stylish take on luggage and travel essentials. For instance, Beijing-based Company **ForwardX** has unveiled smart suitcase **Ovis** which uses a series of sensors that allows it to stay by the side of its owner while avoiding potential collisions with obstacles or other travellers. The sensors employ artificial intelligence to ensure the suitcase stays within the proximity of the owner. While Berlin-based **Horizn Studios** offers hard-shell suitcases that are outfitted with removable power bank and USB ports.

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## Tencent buys 10% of Policybazaar, enters India insurance market

Tencent Holdings Ltd. has acquired a minority stake in Policybazaar.com valuing the Indian online insurance aggregator at \$1.5 billion, according to a person familiar with the deal, as it tries to get a foothold in the country's burgeoning insurance sector.

Company/Other investors	Round size (\$ mn)	Year
Flipkart Ebay, Microsoft	1,400	2017
Ola SoftBank	1,100	2017
Swiggy Naspers, Coatue	1,000	2018
Ibibo Naspers	250	2016
Gaana Times Internet	150	2018
Dream11 Kalaari Capital, Multiples PE	100	2018

Source - The Economic Times

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On the other hand, **Planet Traveler** has designed smart suitcase SC1 which has built-in GPS tracker, allowing to track it anywhere in the world. Further, its fingerprint lock system unlocks the case with finger or through mobile app.

Similarly, travellers can use smart luggage tags to track luggage using sensors that can be monitored via a smartphone app. For example, **ReboundTAG** Microchip Bag Tags are printed with a barcode that airline personnel can scan in order to identify luggage and view itinerary. Even in absence of scanning system, lost luggage can be tracked by entering tag number on its website, and the system will notify the owner by text message or email.

With convenience and luxury offered by the smart luggage, cumbersome travelling can become a thing of the past. Though the smart luggage industry is still young, more start-ups are likely to pop up in the near future. With innovative ideas and products generated by new-age firms, it will be interesting to see how smart luggage will play a role in changing the face of travel.

### **Today's News**

### 'Amidst gloom, Fintech start-ups driving growth'

Notwithstanding the slowdown now afflicting the Indian economy, a joint report by KPMG India and the Confederation of Indian Industry (CII) stated that start-ups, especially in the Fintech segment, are emerging as growth drivers. According to the report, Fintech and start-ups fuelling India's \$5 trillion economy, start-ups have disrupted old businesses across segments like finance, agriculture, education and health. In finance, particularly Fintech companies, most of which are start-ups, have slowly begun filling in the gap between credit disbursement and demand as traditional banking institutions retreat in the face of high non-performing assets and a liquidity squeeze in the NBFC space. This has left Fintech start-ups to service credit needs of the crucial MSME segment.

Source – New Indian Express

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### Seeing strong lending biz growth, MobiKwik targets Rs 1500 cr disbursement this fiscal

Digital payments company MobiKwik has witnessed strong growth in its lending business and aims to disburse loans worth Rs 1,500 crore in FY2020 through its platform. The company, which competes with the likes of Paytm in the Fintech space, has already disbursed over one lakh "digital loans" in September this year. "We started our digital lending journey more than a year ago, and disbursed over 1,00,000 fully digital loans in September. We are well on track to disburse over Rs 1,500 crore across 1.2 million loans in FY2020," MobiKwik Co-founder and CEO Bipin Preet Singh said. He added that the company is working with leading financial institutions to create loan products that customers need in small packet sizes.

Source - The Economic Times

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This News Letter has been prepared with the assistance of G Balakrishna and Manish Kulkarni

### RBI to consider allowing emandates on UPI

The RBI will consider allowing electronic mandates on Unified Payments Interface (UPI) soon, the banking regulator said. The RBI also said that it will ask banks to not charge savings bank customers a fee for NEFT transactions, from January. In a report on the status of adoption and propagation of digital payments, the banking regulator said that in terms of the number of transactions, digital payments have grown at a compounded annual growth rate of 61% over the last three years — from around 680 crore transactions between October 2015 and September 2016, to than 2,840 crore transactions between October 2018 and September 2019.

Source - The Economic Times

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# Instamojo takes on OKCredit and Khatabook: Introduces in-app book-keeping feature

2019 has turned out to be one of the best vears entrepreneurs and start-ups in India. The past ten months have churned as many as 10 Unicorns, and about 340 startups raised \$7 billion approximately. Besides usual growth and actions, the ecosystem has also seen the emergence of fresh genres such as video commerce and digital book-keeping. Startups in both segments have garnered a heightened interest from top tier investors. Particularly, two startups - Khatabook and OKCredit in the bookkeeping space together cornered over \$100 million from the likes of Lightspeed, Sequoia Capital, Tiger Global and Tencent.

Source – Entrackr

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### Alibaba Singles' Day sales touch \$1 billion in 1 minute, \$16.3 billion in less than 90 minutes

Chinese e-commerce giant Alibaba's shopping extravaganza 11.11 got off to a roaring start with total GMV surpassing \$1 billion within 1 minute and 8 seconds after the sale started. New benchmarks were set when total GMV surpassed \$10 billion in less than 30 minutes on 11.11 sale and \$16.3 billion in less than 90 minutes. The retail e-commerce giant with a net worth amounting to \$486 billion is focusing on 'new consumption,' 'new business' and green action this year. More than 200,000 brands from 78 countries are participating in the festival, with one million new products on offer.

There is also an increasing emphasis on the integration of online and offline shopping experiences through digitisation. "Customers enjoy convergence of online and offline. The full integration of the two mediums is a mega trend," Chen Xiaodong, CEO, Intime Retail Group said while addressing the media. Intime Retail is a leading department store chain and mall operator in China. In 2017, Alibaba purchased a majority share of the company and delisted it from the Hong Kong stock exchange.

Source - The Economic Times

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### EV to make up for 3% of India's total energy demand by 2030: report

A report by Europe-based research group Florence School of Regulation stated that by 2030, energy consumption by electric vehicles (EV) will make up for 3% of India's total demand. However, it also added that the Indian emobility is highly dependent on the availability of strong charging infrastructure.

The Florence School of Regulation facilitates the development of EV ecosystems with the focus on energy policies and regulations in Asia, Latin America and Africa through its FSR Global Energy Regulatory Hub. Through the hub, FSR creates a platform for collaboration and engagement with stakeholders. The report "Charging up India's electric vehicles: infrastructure deployment and power system integration" explores the impact of EV load on the power system, and the best ways to manage it.

Source - Inc42

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### More preferring online grocery shops: BigBasket

BigBasket, India's largest online grocer, said it crossed Rs 3200 crore in sales by growing over 60% during the year ended March 2019, indicating an increasing preference for online grocery shopping in the country. "We hope to clock Rs 5300 crore in the current fiscal and already have 12 million customers. Operationally, we will break even in the next 4-6 months," said Hari Menon, founder, BigBasket, which counts Mirae Asset- Naver Asia Growth Fund and Alibaba among its investors. The eight-year old e-grocer said it is using its partnership with the Chinese ecommerce giant to improve delivery and logistics.

Source – The Economic Times

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### Recruiter exchange CBREX raises \$1.1 million

CBREX, a startup which connects companies to recruitment agents, has raised \$1.1 million as equity funding, from Indian high net worth investors.

The Bengaluru-based company's chief executive and cofounder Gautam Sinha said the money would be used to expand sales in the US, which is the leading market for CBREX. The company will appoint resellers, senior salespeople and senior management in the US and other international markets. Europe, Southeast Asia along with India - CBREX, a start-up which connects companies recruitment agents, has raised \$1.1 million as equity funding, from Indian high net worth investors.

Source – The Economic Times

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# Travis Kalanick readies recipe for India cloud kitchen foray

Uber cofounder Travis Kalanick has discreetly begun building an India team to drive his new venture, City Storage Systems, which runs delivery-only kitchens called CloudKitchens, five people aware of his plans said. The company, which continues to operate on a stealth mode, has started engagements with restaurant chains and real estate developers in Mumbai, as well as begun early discussions with marketplaces including Swiggy, UberEats, and Zomato, these people said. Cloud kitchens are exclusively delivery restaurants without a dine-in facility or walk-in customers.

Source - The Economic Times

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