



## NEWS HIGHLIGHTS

**Electronic payments in August rise in volume but dip in value**

**ET-RICS: PSBs preferred for branches, private banks for websites**

**Big data to address problems of jobs, growth**

**Uber may sell US car-leasing business**

**Paytm launches Postcard**

## Today's View

### Social Commerce

65% of the Indian population is aged below 35 and an average Indian in 2020 is estimated to be 29, clearly reflecting that the generation Y and generation Z internet users of India form and are going to continue to form the bulk of e-commerce / m-commerce customers. This is complemented by the statistic indicating 370 million Indians now have access to the internet and the number is ever growing.

The bulk of the generation has not only been shopping online, but progressively accessing, influencing, and making ecommerce decisions on social media. Facebook, Instagram, WhatsApp, and Snapchat have long been popular destinations for product promotions and commerce. And now payments is following very soon. Hike has already launched a UPI based payments option on its messenger app, while Whatsapp is very close to introducing one (again UPI based). According to GlobalWebIndex's research, digital consumers are more than comfortable using social networks to explore new fashion trends, brands and products.

Asia is charting the way forward in social commerce. Messaging apps like Line and WeChat have pushed beyond mere messaging apps integrating a broad range of commerce options. Taking a queue, Facebook has announced its plan to house a dedicated shopping section, allowing visitors or shoppers to its portal to directly buy products on the platform instead of being redirected to a retailer's site – a seamless mobile shopping experience.

Facebook-owned Instagram also opened up its platform for all advertisers with the transformed direct response ad formats that encourage users to take action on posts just by tapping 'shop now', 'install' or 'learn more'. Snapchat also confirmed its plans to roll out its own ecommerce platform, and as we already know Twitter previously experimented with including a 'buy' button on its feeds.

## OTHER INTERESTING NEWS

**BPM companies like Genpact, WNS and EXL raise revenue guidance**

Business process management (BPM) companies Genpact, WNS and EXL have all raised their revenue guidance in the last quarter, on the back of acquisitions and improving demand, bucking the slow growth that has hurt the rest of the IT industry.

### Here's Some Good News

REVENUE FORECAST

\$2.66-2.71b	\$748-762m
Genpact for 2017	WNS for FY18

**9-11%** - EXL's FY18 revenue growth expectation

**BPM firms** are also bucking the conventional wisdom that they would see far greater competition from integrated IT players

Source- The Economic Times

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Date- 09<sup>th</sup> August 17

Amazon, not the one to be left behind, has joined the fray with the introduction of Spark, a new tool inspired by Instagram and its use of shoppable photos, aimed at boosting product discovery.

In India, PayTM has plans to launch a messaging service embedded in its payments app with an objective to allow users to send audio, video, pictures and texts. Additionally, it aims to facilitate brands to directly engage with users to market goods and receive digital payments in return, removing the need for physical interaction.

Today, the range of social commerce offerings has expanded to include social media tools and enriched content, especially in the fashion industry. Virtual Reality is also now being embedded in social commerce tools to equip shoppers to visualize their favourite apparel on themselves and solicit feedback through social media tools.

Could help sell sand to Sahara.

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## Today's News

### Electronic payments in August rise in volume but dip in value

The representative data on electronic transactions of a few large banks showed a rise in total volume, but dip in value, indicating that people may have started using electronic modes for smaller value transactions as well.

The total value registered through all modes of electronic transactions in these banks were registered at Rs 107.5 lakh crore, against a volume of 859 million. In June, the figures were Rs 113.75 lakh crore and 845 million respectively.

Source- Business Standard

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### RBI asks banks to periodically test cyber-attack vulnerability

The Reserve Bank of India (RBI) has asked commercial banks to periodically conduct vulnerability test to test their cyber security preparedness, the government informed Parliament on Tuesday.

"The RBI had issued advisories to banks in relation to ransomware attacks, regarding application of relevant patches in and update of anti-virus software for all systems," Minister of State for Finance Santosh Kumar Gangwar told the Rajya Sabha in a written reply.

Source- The Economic Times

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### Security will be big concern in Aadhaar system: Nandan Nilekani

Former chairman of Unique Identity Development Authority of India (UIDAI) Nandan Nilekani said the Aadhaar system has not been breached but going forward, security was going to be a cause for concern.

"On the security front, there has really been no 'hack' to the Aadhaar system. But people (hackers) have tried to get users to do an OTP and give their details," Nilekani said, adding, "It is not a hack. But absolutely, security is going to be a big concern in all these things."

Source- The Economic Times

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This News Letter has been prepared with the assistance of Pankaj Tadas and Aparna Anand

## Uber may sell US car-leasing business: Report

Ride-hailing company Uber is evaluating options for its capital-intensive US car-leasing business, including a sale of the unit, a source familiar with the matter said.

The Xchange Leasing business, which has about 40,000 vehicles and 14 showrooms in the United States, has attracted interest from some buyers who are considering buying it outright, according to the source.

Source- Business Standard

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## Paytm launches Postcard. Here's how you can now gift money to your friends, family

Digital wallet company Paytm introduced two new features to its services: While the first one, called Paytm Postcard, allows you to send money as gift with custom messages, the other one lets you send money directly from your phonebook. Postcard is available for both iOS and Android, and the second feature is currently only for Android.

Another feature, currently available only for Android users, allows you to "automatically add money to wallet." This feature is expected to be available for iOS users by the end of next week.

Source- Hindustan Times

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## ET-RICS: PSBs preferred for branches, private banks for websites

Public-sector banks are still not seen as cyber savvy as private banks even though most of them offer a vast range of online services. When it comes to doing routine transactions, 37% of urban internet users go to websites of public-sector banks while 44% prefer websites of private banks, according to ET RICS Retail Banking report.

However, urban internet users prefer going to public-sector branches more than branches of private banks. 14% like to do routine transactions at branches of public-sector banks while only 4% go to branches of private-sector banks, says the report.

Source- *The Economic Times*

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## Big data to address problems of jobs, growth: Nilekani

Infosys co-founder and former UIDAI Chairman Nandan Nilekani today swore by big data, saying it will address issues of economic growth and jobs and help small businesses avail of loans that have eluded them so far.

"The fact that we are talking of using big data is not just some technical mumbo-jumbo, it is actually creating a cycle of investment and growth for India's small businesses, which will lead to economic growth and jobs.

Source- *The Economic Times*

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## SAP plans to digitise 1 lakh small cos

Technology major SAP plans to digitise 1 lakh companies in India as it believes an increasing number of small businesses will have to comply with the new tax era. This development comes close on the heels of GST rollout.

Business One is the ERP solution that SAP offers to its India and global customers. One of the ways SAP hopes to get 1 lakh companies is through initiatives such as Bharat ERP, which it rolled out recently, in partnership with the Indian government. The initiative aims to digitally enable nearly 30,000 MSMEs and youth in the next three years.

Source- *Business Line*

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## SEBI's tryst with angels may pave way for crowdfunding rules

The scrutiny of the functioning of angel networks by the Securities and Exchange Board of India (SEBI) could pave the way for crowdfunding regulations.

SEBI has reportedly written to several angel networks in recent weeks, seeking details about their fundraising business and whether they operate within the contours of the securities market law.

Source- *Business Standard*

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## Delhi NCR is currently home to the highest number of start ups

Bengaluru may be called India's technology hub, but Delhi-NCR (National Capital Region) is currently home to the highest number of start-ups at 8,772, reveal data released by Tracxn Technologies. Hot on its heels is Bengaluru, with 6,818 start-ups, followed by Mumbai with 4,825. Hyderabad has 2,193 start-ups and 1,843 start-ups operate from Pune.

Further, the number of fintech start-ups running operations from Delhi-NCR stands at 449. Mumbai has 467 fintech start-ups, followed by Bengaluru at 405, Hyderabad at 128 and finally Pune at 103.

Source- *Financial Express*

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## Retailers, consumer goods companies may unlock \$2.95 trillion in 10 years

Retailers and consumer goods companies could unlock \$2.95 trillion in value for the industry and consumers over the next decade by accelerating digital transformation, says a report by Accenture Strategy.

The report said eight technologies are expected to play a key role through 2025, impacting all major areas of the value chain: like Internet of Things, Autonomous Vehicles/Drones, Artificial Intelligence/Machine Learning, Robotics, Digital Traceability, 3D Printing, Augmented Reality/Virtual Reality and Blockchain.

Source- *The Economic Times*

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