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Today's View

Data marketplaces with Bigtechs and Blockchain

In our previous article (link here), we have seen how the demand for various data sources has led to the creation of data marketplaces. Data marketplaces have proliferated with the growth of big data, as the amount of data collected by governments, businesses, websites and services has increased and all that data has become increasingly recognized as an asset.

For example, autonomous cars need a lot of training data. As per **Researchly**, vehicles need one trillion road miles of training data before they can successfully drive autonomously. As one manufacturer can't aggregate all the training data on its own, autonomous cars might suffer a geographical bias towards the area where they are manufactured and trained. Hence, organisations are looking at innovative solutions like data marketplaces which can combine various data sources from autonomous cars across the globe.

Looking at multiple such applications of these marketplaces, bigtechs have started offering their own products. **Microsoft** has developed Azure Data Marketplace as part of its Azure cloud platform. As the platform utilises a standard data protocol, OData, users can directly access marketplace data with programs such as Excel and its add-in PowerPivot. Data suppliers such as **Dun & Bradstreet** and **ESRI** have been using the marketplace for data publishing purposes.

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PayU India hiving off lending business as a separate entity

Digital payments company PayU India is hiving off its lending business as a separate entity, according to two people aware of the plan. The new entity will house Lazy-Pay, the 'buy now pay later' product

Source – The Economic Times

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Another major bigtech firm **Google** has also launched its own platform to provide commercial access to datasets like data around **World Economic Forum, Eurostat, IMF** and even taxi trips from 2013 to the present. Google Public Data visitors can delve into 104 different datasets and download them for their own usage.

On the other hand, some organisations have started leveraging the power of blockchain in building data marketplaces. These marketplaces enable users to connect to live sensors across the world and receive real-time streaming data from that sensor for a subscription price. For example, **Ocean Protocol** is a decentralized marketplace for providing AI services around AI-based data based on blockchain-enabled verification and quality assurance processes using a token-curated registry. Similarly, **Datum** has developed an Ethereum based decentralized marketplace for social and IoT data.

Though data marketplaces can contribute to the democratization of data, we believe that it is imperative to ensure that data privacy concerns are mitigated through encryption and obfuscation before the data is made available on the marketplaces.

Today's News

Truecaller starts storing its entire Indian user data locally

After complying with Reserve Bank of India's (RBI) norms on data localization pertaining to its payments data, the Swedish caller identification app, Truecaller said that its entire Indian user data is now hosted in India. This makes Truecaller one of the first international technology companies to proactively take the step of storing its Indian users' data locally in India.

The move is a user-centric move that is aimed at safeguarding personal data and encouraging more transparency in the ecosystem, said the company in a statement.

Source – Mint   READ MORE

Microsoft plans big AI push in India

Microsoft aims to skill 5 lakh youth, which includes 10,000 developers in artificial intelligence (AI) and set up labs in 10 universities, as it seeks to broaden its AI push in India. The Redmond-based technology giant is working with stakeholders across public and private sectors, civil society and academia in the country to create the right conditions for human-focused AI.

Microsoft is attempting to do this with government and private companies, around 700 in number at present. Microsoft also recently announced the Intelligent Cloud Hub Program, to equip research and higher education institutions with AI infrastructure, build curriculum, and help both faculty and students to build skill-sets in cloud computing, data sciences, AI and Internet of Things (IoT).

Source – Hindu BusinessLine   READ MORE

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

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Digital advertising to grow to Rs 14,281 crore in 2019

A massive growth in adoption of internet and proliferation of smartphones has given a major boost to the digital advertising, which is expected to touch Rs 14,281 crore this year as per a latest report by Dentsu Aegis Network. The third edition of the annual report, which was released on Wednesday, puts the size of digital advertising in the country at Rs 10,819 crore in 2018 and forecast a 31.96% CAGR to reach Rs 24,920 crore by 2021.

Source – The Economic Times

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NASA to use Blockchain technology for air traffic management

US space agency NASA is planning to advance its technology by adding Blockchain to secure air traffic services and support, the media reported. The agency will work with an open source Blockchain platform called "Hyperledger Fabric" that is specifically designed for enterprise transactions that resemble typical air traffic management interactions, Ronald J. Reisman, an aero-computer engineer at the NASA Ames Research Centre, said in a statement. Blockchain would address the potential issues of privacy, prevent spoofing, denial of service and other attacks, Reisman said.

Source – Hindustan Times

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Facebook brings stricter ads rules to countries with big 2019 votes

Facebook told Reuters that it would extend some of its political advertising rules and tools for curbing election interference to India, Nigeria, Ukraine and the European Union before significant votes in the next few months.

As the largest social media service in nearly every big country, Facebook since 2016 has become a means for politicians and their adversaries to distribute fake news and other propaganda.

Source – CNBC   READ MORE

Flipkart India gets Rs 1,431 cr in fresh capital from parent entity

Flipkart India, the wholesale arm of the Walmart-owned ecommerce marketplace in India, has received Rs 1,431 crore in fresh capital from its Singapore-based parent entity Flipkart Private Limited. The fund infusion comes days after the Indian government made clarifications to the FDI policy for the ecommerce industry which will significantly affect firms like Flipkart and Amazon.

According to documents filed with the Registrar of Companies (RoC), Flipkart's parent entity was issued 4.86 lakh shares in Flipkart India on January 7 at a price of Rs 29,400 per share.

Source – The Economic Times   READ MORE

Relief for start-ups; new procedure put in place for 'angel tax' exemption

The Modi-led government on Wednesday came out with a new procedure for 'angel tax' exemption, bringing relief to the harried 'start-ups' in the country and providing the much-needed impetus to the start-up ecosystem.

Under the new procedure, issued by the DIPP, start-ups that have already issued or propose to issue shares (so that paid-up capital and premium after the proposed issue of shares) that do not exceed Rs 10 crore will have to make application to the DIPP in a new form (Form-2).

Source – The Economic Times   READ MORE

Mindtree posts 35% rise in profit in Q3 at Rs 191 crore

Mid-sized IT firm Mindtree posted 35.1 per cent rise in consolidated net profit at Rs 191.2 crore for the December 2018 quarter as against the year-ago period.

The Bengaluru-based firm had registered a net profit of Rs 141.5 crore during October-December 2017, Mindtree said in a BSE filing. Mindtree saw its revenue grow 29.7 per cent to Rs 1,787.2 crore in the reported period from Rs 1,377.7 crore in December 2017 quarter.

Source – The Economic Times   READ MORE

Apax Funds invests $200 million in Fractal Analytics

Private equity firm Apax Funds on Wednesday said it has invested $200 million in data analytics firm Fractal Analytics Inc. for a "significant minority" stake. The investment values Fractal Analytics at around $500 million, two people aware of the matter said on condition of anonymity, though Apax did not reveal the exact stake it acquired. The investment also marks the exit for Malaysian sovereign wealth fund Khazanah Nasional Bhd and TA Associates.

Source – Mint

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Byju's acquires US-based Osmo for $120 million

Online tutoring startup Byju's (Think & Learn Pvt. Ltd) has acquired Osmo, a maker of educational games, for $120 million in its first-ever purchase of a US company. The acquisition will help Byju's offer learning solutions to children aged between three and eight by tapping into Osmo's physical-to-digital technology and content.

Source – Mint

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Turtlemint raises $25 million from Sequoia, Nexus, others

Online insurance platform Turtlemint Insurance Pvt. Ltd said it has raised $25 million in a fresh funding round led by Sequoia Capital. Existing investors Nexus Venture Partners and Blume Ventures also participated in the round.

Source — Mint

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