

NEWS HIGHLIGHTS

NABARD can use AI and ML to create credit scoring registry: Finance Ministry report on Fintech

Oyo Hotels & Homes and mobility platform Drivezy enter into a commercial agreement

Microsoft acquires Cloud migration start-up Move to help businesses move to cloud

Today's View

**Aeroponics**

In our previous article (link [here](#)), we have seen how alternate farming techniques like Hydroponics can improve the farm production. On similar lines, agri-tech companies are exploring other techniques like Aeroponics, the process of growing plants in an air or mist an environment without the use of soil or an aggregate medium.

Unlike hydroponics, which uses a liquid nutrient solution as a growing medium and essential minerals to sustain plant growth; aeroponics is conducted without a growing medium. Plants are grown using aeroponics spend 99.98% of their time in the air and 0.02% in direct contact with hydro-atomized nutrient solution. These closed-loop systems use 95 percent less irrigation than plants grown in soil.

NASA has funded R&D of new advanced materials to improve aeroponic reliability and maintenance reduction. NASA utilized numerous aeroponic advancements through this R&D to leverage space aeroponics.

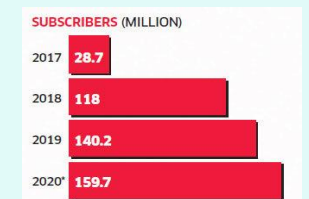
Countries like **Vietnam**, are integrating Aeroponics in Vietnamese agriculture to produce a low cost certified disease-free organic minitubers, which in turn will be supplied to local farmers for their field plantings of seed potatoes and commercial potatoes. Potato farmers will benefit from aeroponics because of their seed potatoes will be disease-free and grown without pesticides. Most

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**India to overtake the US on time spent on digital videos**

The rise of the short video is a major contributor — through popular apps like YouTube (265 million) and TikTok (200 million, 120 million daily active users). Binge-watching television series and movies on over-the-top (OTT) platforms such as Hotstar, Amazon Prime and Netflix also drive up the number.



Source – The Economic Times

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Date – 9<sup>th</sup> Sept 19

importantly for the Vietnamese farmer, it will lower their cost of operation and increase their yields.

On the other hand, **Singapore Airlines** have partnered with **AeroFarms**, a vertical indoor farming company. AeroFarms has built an aeroponics system which uses 95% less water than typical farming and doesn't use pesticides or similar chemicals. It takes about 12-14 days for leafy greens to grow at AeroFarms' facility, as compared to 30-45 days at an average outdoor farm.

Similarly, **LettUs** has developed aeroponics-based systems to grow plants, from leafy vegetables to soft fruits, in completely controlled environments. It has also developed Ostara platform which can automate, control and collect data from the Aeroponics-based farms.

We believe that innovative technologies like Hydroponics and Aeroponics have great potential to transform traditional farming methods. It is imperative for technology partners to complement and further develop such techniques to fulfil exponentially growing demand for quality food.

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## Today's News

### **NABARD can use AI and ML to create credit scoring registry: Finance Ministry report on Fintech**

A report by the Department of Economic Affairs, under the Finance Ministry, on Fintech noted that Fintech companies like Credit Mantri, CreditVidya and Samunnati were using AI and ML to create an alternate lending data score. It recommended that NABARD work along the same lines as these companies and create a credit registry for farmers for credit scoring, default analytics, predictive crop analytics, repayment monitoring, fraud control, and improving efficiency in credit services. It's worth noting that CreditVidya was found to be embedding tracking software in certain mobile apps, which gave it the access to a person's GPS locations, and business SMSes from ecommerce sites and banks, according to a HuffPost India report. The user data was used to power CreditVidya's algorithms that help lending companies determine the credit-worthiness of loan applicants. It ran this code for several months in 2017.

Source – Medianama

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### **Microsoft acquires Cloud migration start-up Movere to help businesses move to cloud**

Aiming to help customers move their existing applications and infrastructure to Azure, Microsoft has acquired a Cloud migration start-up named Movere for an undisclosed amount. "We're committed to providing our customers with a comprehensive experience for migrating existing applications and infrastructure to Azure, which include the right tools, processes, and programmes.

Source – Hindustan Times

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

### **Infiniti to raise Rs 750 crore from Tata Sons for Croma expansion**

Infiniti Retail, the Tata Group's smartphone and electronic retailing business which owns the Croma stores, plans to raise Rs 750 crore from the holding company — Tata Sons — over the next two years to part finance its expansion plans, its latest regulatory disclosures showed.

For this, Infiniti Retail last month doubled its authorized share capital to Rs 2,000 crore from Rs 1,000 crore to issue fresh equity to the parent company, filings at the Registrar of Companies (RoC) showed. The company said in the filings it has plans for faster expansion across the nation with significant investment in ecommerce and digital solutions to enhance consumer experience and operating efficiency.

Source – The Economic Times

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### **Oyo Hotels & Homes and mobility platform Drivezy enter into a commercial agreement**

Hospitality chain Oyo Hotels & Homes and mobility platform Drivezy have entered into a commercial partnership that will see the latter park its vehicles at the SoftBank-backed company's properties across the country. While the exact revenue sharing terms of the partnership were not disclosed, Drivezy-branded two and four-wheelers will be placed at Oyo properties that will allow the hospitality chain's customers, as well as Drivezy users, to access the vehicles.

Source – The Economic Times

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## Companies rely on digital verification start-ups to foolproof customer identity

About a year ago, Delhi-based businessman Varun Bansal signed up to be a host on Airbnb. Bansal, however, had to undergo a two-week verification process to assure the online homestays provider about the genuineness of his identity. Airbnb relied on Mumbai-based digital authentication start-up IDfy to make sure Bansal was exactly who he claimed to be. It also wanted to be extra careful that he did not have any court cases pending against his name.

Companies such as IDfy, one of the many digital identity verification firms, are seeing higher demand for their services in India, as businesses increasingly go digital and there is little or no physical interaction with customers. Signzy, Veri5Digital, and FaceX are other major players in the digital verification space, which also verify identities digitally through facial recognition and voice recognition. Their job is to ensure that a person whose identity is being verified is not a fraud, has not stolen someone else's identity and that all documents are bona fide.

Source – *The Economic Times*

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## Fitso raises \$1.5M funding from SRI Capital, Zomato co-founder Pankaj Chaddah & others

Full-stack sports facilities start-up Fitso has raised \$1.5 million funding from a group of investors including SRI Capital, Sprout Capital, IPV Capital, Zomato co-founder Pankaj Chaddah and Helion Venture Partners co-founder Ashish Gupta. Fitso plans to use the funds raised to invest in expansion, talent, and technology to boost its operations. It also plans to increase the numbers of indoor all-weather swimming pools.

Founded in 2015 by Saurabh Aggarwal, Naman Sharma, and Rahool Sureka, Fitso offers coaching and access to swimming pools in Delhi-NCR and Hyderabad. It also provides multiple new sports programs for Badminton and Tennis among others. The company claims to have more than 20,000 subscribers in Delhi NCR.

Source – *The Economic Times*

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## SEBI working on a Mobile App to increase participation in corporate governance

Securities and Exchange Board of India (SEBI) is working on an online voting mobile app to increase the participation of retail investors in the matters of corporate governance. The designing of a common mobile app is said to be currently in progress. "Effective governance is a necessary and important tool for protecting the interests of various stakeholders, particularly small investors, in the market. This has been and will always remain an important area of focus for SEBI," the regulatory body said. This online voting app might also include links to the recommendations of SEBI registered proxy advisors, to help investors take informed decisions on the company's proposals. SEBI said that the option is under consideration with the regulatory body.

Source – *Inc42*

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## DXC Technology may hire 10,000 hands with digital tech skills in India

DXC Technology plans to hire over 10,000 people in India this year with a strong focus on candidates with digital technology skills, as the company looks to transform faster remain competitive.

The US-headquartered tech services major, which was founded in 2017 after the merger of CSC and enterprise business of Hewlett Packard Enterprise, has 45,000 employees in India, roughly 40% of its 1,30,000 employees globally. It lost out the slot of the third largest IT services company to Tata Consultancy Services, which is growing double digits.

Source – *The Economic Times*

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## Tech firms may be compelled to share public data of users

The government may make it mandatory for companies such as Google, Facebook and Amazon to sell public, or non-personal, data that they collect to anyone in the country seeking access to it, including the government and private entities. The Ministry of Electronics and IT (MeitY) is considering issuing guidelines under the Information Technology Act that will require agencies and companies to share freely available information that they collate in the course of their operations, including traffic, buying and illness patterns. A final decision will be taken only after an 'exhaustive' consultation process, a senior official said.

Source – *The Economic Times*

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