# FINTALK
**Bank of Baroda**

**NEWS HIGHLIGHTS**

Data Protection Bill mandates e-KYC norms for social media companies

EaseMyTrip plans to raise Rs. 700 crore from public issue

m.Paani lands $5.5 million in Series A

PSB consolidation may shrink IT firms' business

Freightwalla secures $4 million in Series A funding

PhonePe gets Rs. 586 Crore funding from parent Flipkart

## Today's View

## Archintelligent

Architecture is the art and science of designing a structure. It has evolved over centuries and across many different landscapes and cultures. From the ancient Mesopotamians, Egyptians, Greek civilizations to modern day, architecture has developed through time.

The architectural industry is growing considerably, with increasing number of new architectural firms entering the market with innovative designs and software. According to a report by Grand View Research, global architectural services market is expected to reach USD 391.97 billion by 2025. With real estate getting increasingly expensive optimizing through architecture design has become a tool to manage costs.

Architect Michelle Kaufmann teamed up with three ex-Google employees to create **Flux**. This innovative Google moonshoot applies **artificial intelligence** to help build architecture that's durable, environmentally friendly and responsive to users. It lowers the cost and improve the quality of building worldwide. It's a platform that allows all members of the building-making community to seamlessly share data.
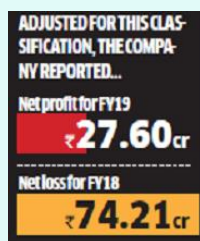
Started by brothers Scott Reynolds and Garrett Reynolds **UpCodes** is a platform that makes it easy for architects, designers and engineers to research building codes and requirements in order to make code compliance easier.

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**Ecom Express closes $36 million funding round from CDC**

Ecom Express has closed a $36 million (about Rs 255 crore) round of financing from British development financial institution (DFI) CDC, the Gurugram-based, ecommerce-focused logistics company.

ADJUSTED FOR THIS CLASSIFICATION, THE COMPANY REPORTED...
Net profit for FY19
₹27.60cr
Net loss for FY18
₹74.21cr

*Source – The Economic Times*

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11th December, 2019

**Cover Technologies Inc.**, launched in 2014, designs and builds energy-efficient, affordable housing units using the proprietary building system and design optimization software. **Cover**'s software provides versatility and eliminates the need for coordinating with architects, planning departments, and contractors. The software allows users to search for the types of accessory units they are permitted to build according to local regulations and generate design options based on survey answers.

**Arth Design Build** is an architecture startup based in Hyderabad that uses Building Information Modelling (BIM) to provide exclusive end to end solutions under one roof. They manage everything from concept designs, feasibility study, and design of MEP to facility management and construction. Their speciality is their in-house **LivBIM** app that helps their clients leverage the power of BIM to the fullest by live-tracking projects and delivering a better return on investments and time. **Infurnia** is the world's first cloud-based architecture & design software made for professional users. This architecture startup caters to architects, interior designers, and suppliers of modular kitchens. The software allows for easy designing, live cloud-based sharing with clients and an admin dashboard to easily manage catalogue across designers and geographies.

Architecture is helping modern cities to optimize costs and rationalize space usage. With the ever increasing demand for quality space start-ups will need to innovate more to provide smart solutions.

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## Today's News

### Data Protection Bill mandates e-KYC norms for social media companies

Data Protection Bill requires social media companies to create e-KYC like validation process. The validated users will get something like a blue tick or 'visible mark of verification, which shall be visible to all users of the service'. This will turn companies like Facebook and Twitter into e-KYC firms, allowing government to identify the identity of each 'verified profile'.

*Source – The Hindu Business Line*                                          READ MORE

### Freightwalla secures $4 million in Series A funding

Digital freight forwarding startup Freightwalla has raised $4 million in Series A funding from a clutch of global investors including Amplo, FJ Labs and Rogue One Capital. Existing investors Kae Capital and Tekton Ventures also participated in this round. Freightwalla plans to use the funds to improve its technological capabilities and expand geographical reach for a pan-India presence. "We are using these funds to go very deep in West India and slowly expand to a pan-India presence.

*Source – The Economic Times*                                          READ MORE

**This News Letter has been prepared with the assistance of Preeti Patil and Prithwijit Ghosh.**

## PhonePe Gets Rs. 586 Crore Funding From Parent Flipkart

Flipkart has invested Rs 585.66 crore in its digital payments arm PhonePe, providing much-needed firepower against rivals Google Pay, Paytm and Amazon Pay. The funding also comes amid reports that Flipkart owner Walmart Inc. is looking to hive off PhonePe into a separate entity, a move that would help the payments firm raise funds independently. PhonePe Pvt. Ltd., Singapore (formerly Flipkart Payments Pvt. Ltd.) was allotted 13,81,278 shares and the total amount paid was Rs 585,66,18,720.

*Source – BloombergQuint*

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## EaseMyTrip plans to raise Rs. 700 crore from public issue

EaseMyTrip is planning a Rs. 700 crore maiden public share sale that will make it the first online travel agency to be listed on the Indian stock market, said two persons in the know. The company aims to file the initial document, called the draft red herring prospectus, with the capital markets regulator shortly, said two people aware of the developments. JM Financial and Axis Bank will manage the issue, said one of the people cited above. The company refused to comment. Currently, two Indian online travel companies — Makemytrip and Yatra — are listed on New York's Nasdaq. A media report recently cited a senior executive at Cleartrip as saying it will look at an IPO in 2-3 years.

*Source – The Economic Times*

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### Gofrugal launches range of digital transformation products for MSMEs

Cloud-based ERP solutions provider GOFRUGAL today launched a range of 'easy suite' products aimed at digitally transforming and modernising the traditional micro, small and medium enterprises (MSME). The new suite of products– RetailEasy, ServeEasy and ManageEasy are loaded with a host of digital features for retail stores, restaurants and distribution businesses respectively. The 'Easy suite' of products are quick to implement, easy-to-use, have integrated solution and does not require technology expertise to implement or integrate with marketplace, e-commerce, payment solutions and banks. "Retail business is getting transformed with the arrival of multinational companies (MNCs) and customer awareness is increasing so retail business is moving from transactional to experiential," Kumar Vembu, CEO and Founder, GOFRUGAL said.

*Source – The Hindu Business Line*　　　　　　　READ MORE

### Lil' Goodness and sCoolMeal raises seed funding

Lil' Goodness and sCoolMeal, a kids' food and nutrition start-up, has raised $400,000 in seed funding led by Sajan Pillai, Managing Partner, Season Two Ventures, Muthu Krishnan, former CEO, Tata Health, and the family of Lalit Pai, co-founder of Nightingales Home Healthcare. The company will use the funds to expand its offerings, launch packaged food products, acquire and expand the sCoolMeal operations and improve customer experience excellence through tech enhancements, it said in a statement. "With the fresh funds infusion, we plan to scale up and consolidate our presence five times in Bengaluru and expand to other major markets in the next six months," said Harshavardhan, co-founder and CEO, Lil'Goodness. "We will also look to build our reach and distribution network with educational partners while creating a strong online presence." Lil Goodness has partnered with schools to provide healthy snacks to around 50,000 school kids. Today, it has orders from 42 schools and nine daycare centres in Bengaluru. The size of India's kids' food market, considering the top eight cities, is $3 billion, said Harshavardhan.

*Source – The Hindu Business Line*　　　　　　　READ MORE

### m.Paani lands $5.5 million in Series A

Local retailer digitisation platform m.Paani has raised $5.5 million (Rs 39 crore) in Series A funding, led by a host of investors including AC Ventures, Kevin Aluwi, the co-founder of Gojek, Henkel, Candy Ventures, Ryu Suliawan, head of Merchants at Gojek, and Suvir Varma, board member at Bain & Company.Existing backers Chiratae Ventures (formerly IDG Ventures) and Blume Ventures also participated in the funding round, which will be used for product development, accelerated growth and geographic expansion. Started five years ago, the Mumbai-based digitisation platform is a marketing and data analytics startup that enables local retailers to attract customers with a mobile-based loyalty programme. It enables local shops to go online, digitise their consumer relationships, access business data and insights, and manage their business operations more effectively. At present, m.Paani has more than 50,000 retailers and seven million consumers on its platform.

*Source – The Economic Times*　　　　　　　READ MORE

### FableStreet raises ₹21 crore in Series A led by Fireside Ventures

FableStreet, a premium work wear brand for women, has raised ₹21 crore in Series A led by Fireside Ventures. Industry honchos, including Pradeep Parameswaran, President for Uber India and South Asia; Dilip Khandelwal, MD and head of Technology of Deutsche Bank and Suhail Sameer, CEO at RP-Sanjiv Goenka Group (FMCG), have also participated in this round and invested in their personal capacities. The newly-raised funds will be utilised for market expansion, including offline presence, adding product categories and hiring senior professionals. As a tech-enabled brand, FableStreet also plans to invest in AI and machine learning to build a customer recommendation engine, strengthen product development and set up a tech-enabled efficient supply chain.

*Source – The Hindu Business Line*

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### PSB consolidation may shrink IT firms' business

Technology companies offering niche services to banks face a challenge as public sector lenders consolidate, with issues around shrinking revenue, reduced clients and heightened competition, industry experts have said. The country will be left with only 12 large public sector banks from 27 before, the government had announced earlier this year. For existing IT service providers, this not only shrinks the market in terms of the number of prospective clients, but also poses challenges with respect to scale as banks become larger.

*Source – The Economic Times*

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**FinTech, Partnerships & Mobile Banking**
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