FINTALK
Bank of Baroda

Today's View

AI-based Health care during COVID-19

India's COVID-19 confirmed cases crossed the 7.5 lakh-mark as on 09.07.2020 as per **Worldometer** and this pandemic has given rise to many artificial intelligence –based health care platforms in India.

BlueSemi R&D Pvt. Ltd., a Hyderabad-based tech startup, developed world's first AI-enabled, contactless and wireless thermal scanning device called "NEEM" which measures the exact body temperature of individuals within a distance of 15 cm. It speedily detects, records and transmits the data of the human temperature of multiple individuals without any manual intervention, which is first in its kind.

Qure.ai, a Mumbai-based startup, has further redesigned their existing chest X-ray AI tool to help healthcare professionals predict the signs of Covid-19. It is currently being deployed across 7 countries as a frontline diagnostic tool which uses an artificial intelligence-powered solution to identify 24 different abnormalities in a chest X-ray, including ones indicative of a covid-19 infection.
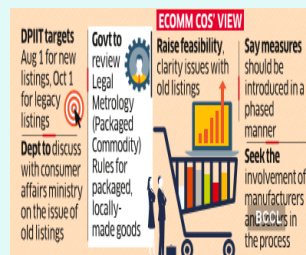
Sense.bio, an IoT-backed health and fitness app, provides fitness, wellness, nutrition and family health monitoring on its single platform. It helps you check your heart rate, respiration rate, oxygen levels and blood pressure through your smart phone with the help of a sensor device.

Akhil Handa
+91 22 6759 2873

Manisha Gawle
+91 22 6759 2885
Manisha.Gawle@bankofbaroda.com

Display country of origin by August 1, Govt tells e-commerce companies

The government has asked ecommerce platforms such as Amazon and Flipkart to display the country of origin on new products listed by sellers on their sites by August 1 and legacy items by October 1 without stipulating a deadline.

Source– The Economic Times

READ MORE

9th July 2020

To Subscribe: tiny.cc/FinTalk

Another startup **Byteforce** has developed an AI-based computer vision solution called **SafeVision** which can be integrated into any existing CCTV or drone camera to monitor crowd in public places such as shopping malls, hospitals, bus stations, railway stations etc. This AI-based product analyses the video footage in real-time and alerts safety officers in case of safety violations.

5C Network, a Bengaluru based healthtech startup, is using AI and ML to speed up radiology scan results. Their technology platform brings all radiologists, hospitals and diagnostic centres together. Once the scan is done, the image is sent to the startup's platform, from where it is routed to the best available radiologists to analyse and provide the results within just 42 minutes.

The adoption of artificial intelligence (AI) is reshaping the Indian healthcare market significantly.AI-enabled healthcare solutions enables doctors to gain a better understanding of patients health issues even in **remote areas** by using smart phones and various apps thereby delivering healthcare services at lower costs with increased efficiency.

Today's News

Yatra partners with fintech startup Zaggle to offer integrated expense automation solutions for SMEs in India

Online travel company Yatra.com has announced its partnership with India-based fintech startup Zaggle to provide streamlined, integrated expense automation solutions for corporates and SMEs in India.

In a statement issued, the company said, "The partnership will enable to deliver an efficient expense management system and corporate card program along with its already existing online travel solution." "The fintech solution will enable Yatra to seamlessly digitize business spending," the statement reads.

Source – Techgraph   READ MORE

Digital payment firms can't say no Chinese point-of-sale machines just yet

The banking and payments sector may have to continue relying on 'Made in China' payment terminals or point of sale (POS) machines, in the absence of cost-effective domestic or international alternatives. Amid growing demand for digital payments in India, these swipe machines are the key hardware to process credit and debit card-based transactions at malls and retail stores.

Following the government's directive to reduce dependence on Chinese goods, payment firms are looking at alternative options, but pricing and legacy challenges may prevent any immediate migration, multiple industry sources told ET. The deployment of these terminals in rural and semi-urban areas is central to the government's flagship Digital India initiative.

Source – The Economic Times   READ MORE

COVID-19 Drives Adoption of India's Digital Payment

The current looming Coronavirus pandemic has affected the global economy, and almost every sector has to brace itself for the unprecedented outcomes. The economic repercussions of the outbreak are going to be massive and have already started impacting many sectors. According to Fitch Ratings, the Indian economy is likely to contract 5% in the current fiscal owing to the economic slump due to the current situation.

We are constantly hearing of lockdowns and measures to beat the impact of the virus, but in parallel, the collateral damage that has happened to businesses has been extreme.

Source – CXO Today

READ MORE

NSDC, Microsoft join hands to provide digital skills to over one lakh youth

The National Skill Development Corporation (NSDC) and Microsoft on Wednesday announced a strategic partnership aimed at providing digital skills to more than one lakh youth in the country over the next one year.

"Microsoft will collaborate with NSDC's eSkill India portal to provide free access to learning resources and conduct digital skilling awareness drives, equipping the next generation of learners with the skills they need to thrive in a digital economy," a release said.

Source – Your Story

READ MORE

Flipkart forays into social commerce through its independent value platform 2GUD

Flipkart, India's leading ecommerce marketplace, has forayed into social commerce through its value products platform 2GUD as it looks to make deeper inroads to India's Tier-II locations and beyond. The social commerce foray of 2GUD will tap into the younger sections of population in these areas through influencers and their content medium like videos.

Chanakya Gupta, Head - 2GUD, Flipkart, said that there is a "style deficit and trust deficit" for online shoppers in these locations and through social commerce, it would like to bridge the gap. According to Flipkart, 2GUD's social commerce platform will allow users to have an uninterrupted video shopping experience with their favourite influencers, showcasing the latest fashion trends, reviewing gadgets, sharing beauty tips, and so much more.

Source – Your Story   READ MORE

UPI Is Most Popular Mode Of Digital Payment: Survey

Digital Business India Transact Services Limited conducts a survey to study and analyze the usage trends of various digital payment modes and the increasing digital channel adoption among consumers of varied age groups amid Covid-19. The survey got maximum participation from millennials, the ones in the age group 18-25 years, followed by age group 31-40 years, 26-30 years, and so on. 57% of respondents said that they used digital payments 5-6 times a week followed by 21% people who claimed to use it 3 times a week and 20% people used it less than 3 times a week.

Failed transactions followed by frauds and internet connectivity are some of the major concerns people have while using digital payments. A majority of 76% of respondents stated that they would be willing to use digital payments because of better rewards in the form of incentives, discounts and cashback. Among the different modes of digital payments available to the consumers -UPI/BHIM, Tap & Pay on PoS terminal via credit/debit, E-wallets, QR Code, Payment Gateway, SMS Based Payments and Prepaid Cards, UPI based payments were found most popular among people with approximately 80% of the respondents being aware of it. Awareness about net banking as a mode of payments is quite high as well with 71% of people agreeing to know about it.

Source – Business World   READ MORE

Digital payments form a core part of new normal

The coronavirus-led lockdowns disrupted our lifestyle in more ways than we can imagine. The impact can be seen right from our working schedules to shopping and other important daily routines. One of the biggest behavioural changes that the new normal has brought about is how we handle cash.

A research conducted by Razorpay reveals that Digital Payments have seen 23% growth during the period of June 3 -to July 2. Even though the overall number of digital transactions saw a dip of 12% during the past 100 days, the positive growth recorded during the last month is significant since it marks a rebound after a period of dip mainly attributed to the nationwide lockdown. With lockdown relaxed in most parts of the country, people have started transacting more freely and the immediate effect can be seen in industries like logistics, healthcare, and real estate.

Source – CXO Today   READ MORE

Moody's warns banks of increased cyber risks

Global rating agency Moody's Investors Service has warned banks of increased risks of cyberattacks during the ongoing covid-19 pandemic as employees are still adjusting to their work from home routines and lenders are shifting most physical processes into digital. These attacks can be in the form of phishing emails, malware attacks and social engineering frauds as well, Moody's said on Tuesday. Moreover, Banks' digital customers are a natural target for fraudsters, they said.

"Social distancing has created a surge in demand for contactless payments, digital cash transfers and online banking, as well as remote working by bank employees," said Alessandro Roccati, Senior Vice President at Moody's.

Source – The Economic Times

READ MORE

How COVID-19 brought out the significance of ecommerce in India

COVID-19 has changed the way the world thinks, and personal hygiene and social distancing have emerged as top priorities. As a result, online shopping has become not only a necessity but more of a lifestyle change as we adjust to the new normal.

The pandemic is a sort of inflexion point for the ecommerce industry in India as more consumers are now willing to shop online.

Source – Your Story

READ MORE