



Advances in bathroom gadgets have made it possible to control your bath and shower from your smartphone/Alexa using simple voice commands. Smart showers and shower taps, like the **Grohe SmartControl shower** system allows for a completely personalised showering experience where you can store your own preferred spray settings and volume of water.

These include **Chromotherapy** shower systems. Chromotherapy uses colour and light to promote healing and wellness, for example orange light is said to relax and even improve muscle tension. Chromotherapy shower systems arrive with pre-set colour palettes so you can select the one that suits you.

Bath Spas are designed to release micro fine air bubbles into the water that stimulate skin cells rejuvenation, you're guaranteed an experience that leaves you feeling refreshed. **Conoduo bath** at **Kaldewei** is one such Bath Spa.

Other smart devices such as **smart taps** and **soap dispensers** are no-touch alternatives, much needed in the time of pandemic. As technology evolves our homes are getting smarter – and the bathroom is no exception.

---

## Today's News

### Fincare SFB extends Insurance to digital customers in collaboration with Go Digit

Fincare Small Finance Bank has collaborated with Insurer Go Digit to extend Insurance services to its digital customers. The lender in a statement said the partnership would allow “to cater to the critical financial protection need of customers and make insurance services accessible to its target customer segments,” whilst adding it would offer “byte-sized products, specially designed for digital banking customers, will offer high value insurance products with a hassle-free on-boarding process.”

Rajeev Yadav, MD & CEO, Fincare Small Finance Bank on the collaboration said “This partnership will help us strengthen relationship with our customers and meet their insurance needs at a time when it’s most necessary.”

Source – *The Economic Times*

[READ MORE](#)

### 55% respondents to ZestMoney survey consider EMIs or “Pay Later” to fund holiday

A survey conducted by EMI and “Pay Later” platform ZestMoney on 4600 individuals has revealed that 57% of respondents are planning leisure travel in early 2021. Notably, 75% of respondents had also in the last three months not taken any holiday. Further, the survey also highlighted that 44% individuals believed their holiday and travel budgets had been impacted in tandem with the pandemic.

Goa, Kerala and Ladakh were ranked higher on the travel bucket list, whilst Ladakh, Kashmir, Jaipur, Agra and Mysore were amongst the other popular destinations for the respondents. 42% of respondents also said they would prefer traveling by their personal car, rather than flights or trains; whilst 60% said they would prefer a hotel over a homestay.

Source – *The Economic Times*

[READ MORE](#)

### Mumbai based Fintech Firm TaxBuddy Secures \$1 Million in Capital from UAE's Zenith Global

Mumbai - headquartered Fintech firm TaxBuddy recently revealed that it has secured \$1 million in early-stage funding from UAE's fund Zenith Global. Launched in 2019 and owned by Mumbai's SSBA Innovations Pvt. Ltd, the firm aims to offer an online tax advisory service through various subscription-based plans

Sujit Bangar, Founder at TaxBuddy.com and Finbingo.com, said that for his company, the client always comes first and they've developed technology that serves the requirements of their customers.

Source – *Crowd Fund Insider*

[READ MORE](#)

### Simplify KYC norms to catalyse an e-credit revolution

Of the many transformative changes that India has made over the past few years, the way it's overhauled its financial infrastructure has been the most impressive. Digital payments, over the rails of the UPI infrastructure, has completely transformed the way in which commerce is carried out in the country.

Over the past few months, UPI has consistently clocked in excess of 2 billion transactions per month, and is today being offered by almost every type of commercial service—digital as well as brick-and-mortar.

Source – *Live Mint*

[READ MORE](#)

## PayMate launches invoice discounting platform

B2B payments player PayMate announced the launch of its Invoice Discounting Marketplace, through its full stack payments automation platform. PayMate said the marketplace would ensure liquidity in the supply chain ecosystem by ensuring both parties get paid before the due date. The discounting platform, working on a cloud-based model, would work through either a Buyer or Seller funded model. PayMate said buyers could earn upto 24% annually on their idle funds, instead of 6%, by making payments to discounted supplier invoices. Alternatively, sellers could secure working capital through PayMate's NBFC partners.

PayMate also said the businesses could automate the procurement to payment functionalities, which eliminated the need for traditional book-keeping or multiple platform methods. Ajay Adishesann, Founder & CEO, PayMate, on the marketplace said "According to an Atradius survey'20, there is a significant increase in late payments with an average of 66% of the total value of B2B invoices overdue. These are usually left unsettled by up to 150 days. This puts the suppliers (SMBs) across supply chains in a precarious situation where they find it tough to sustain themselves."

Source – *The Economic Times*

[READ MORE](#)

## RBI cautions against unauthorised lending apps

The Reserve Bank of India (RBI) on Wednesday cautioned people against unauthorised digital lending apps amid growing concerns over coercive recovery tactics and exorbitant interest rates charged by a section of such lenders. "There have been reports about individuals and small businesses falling prey to growing number of unauthorised digital lending platforms and mobile apps on promises of getting loans in quick and hassle-free manner," the RBI said, adding that these reports also refer to adoption of unacceptable and high-handed recovery methods and misuse of agreements to access data from the mobile phones of borrowers.

Members of public, it said, are hereby cautioned not to fall prey to such unscrupulous activities and verify the antecedents of the company offering loans online or through mobile apps. "Moreover, consumers should never share copies of know your customer (KYC) documents with unidentified persons, unverified and unauthorised apps and should report such apps and bank account information associated with the apps to concerned law enforcement agencies or use sachet portal (<https://sachet.rbi.org.in>) to file an on-line complaint," the central bank said.

Source – *Live Mint*

[READ MORE](#)

## The 2020s will be decade of digital lending with payments as steppingstone

Cash remains king in India, but COVID-19 has proved a better accelerator for the adoption of digital payments than the 2016 demonetisation, which outlawed 86 percent of cash notes, since people fear contracting the virus through physical notes. By 2030, India expects digital payment transactions worth US\$ 856.6 billion.

Notwithstanding the upheavals of the COVID-19 pandemic, the 2010s were perhaps the decade for digital payments in India, with the government using such payments to push its financial inclusion agenda. The Jan Dhan Yojana has been instrumental for financial inclusion, with the opening of more than 400 million basic savings bank accounts. The number of debit cards in circulation is now in excess of 860 million and inching closer to India's much-touted other digital success, 1 billion mobile connections.

Source – *Observer Research Foundation*

[READ MORE](#)

## How Indian Banks can use power of Network Intelligence to combat fraud

Payments on the UPI platform in India were a record 1.6 billion in August. This rise in digital transactions signals India's dream of transforming into a cashless (or more realistically a less cash) economy is being realized.

However, banks are rather nervously monitoring the rising volume of low-value digital payments. The reason being the incremental cost of processing these "low-value, high-frequency" payments is relatively high, and banks must constantly upgrade their systems to monitor fraud risks in line with the rising transaction load.

Source – *CNBC*

[READ MORE](#)

## Ezetap records one of the highest success rates for UPI transactions in the country

Ezetap, a leading payments platform, has observed that the demand for home deliveries has risen across categories including groceries, food, plants, furniture, festive shopping, etc.

With eCommerce and brick 'n' mortar giants stepping up their delivery business, there has been a surge in digital transactions with Ezetap platform recording one of the highest success rates of 94% for all UPI transactions. After Ecommerce—grocery stores, supermarkets and hospitals are the top 3 segments which have shown maximum growth in UPI transactions.

Source – *Financial Express*

[READ MORE](#)

**Disclaimer:** The views expressed in this newsletter are personal views of the author and do not necessarily reflect the views of Bank of Baroda. Nothing contained in this publication shall constitute or be deemed to constitute an offer to sell/ purchase or as an invitation or solicitation to do so for any securities of any entity. Bank of Baroda and/ or its Affiliates and its subsidiaries make no representation as to the accuracy; completeness or reliability of any information contained herein or otherwise provided and hereby disclaim any liability with regard to the same. Bank of Baroda Group or its officers, employees, personnel, directors may be associated in a commercial or personal capacity or may have a commercial interest including as proprietary traders in or with the securities and/ or companies or issues or matters as contained in this publication and such commercial capacity or interest whether or not differing with or conflicting with this publication, shall not make or render Bank of Baroda Group liable in any manner whatsoever & Bank of Baroda Group or any of its officers, employees, personnel, directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use or access of any information that may be displayed in this publication from time to time.