



NEWS HIGHLIGHTS

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Today's View

Road Network Management with AI

The lack of road safety in India is increasingly becoming a matter of major concern. According to National Crime Records Bureau (NCRB) data, India recorded around 4.3 lakh road accidents in 2019, which took the lives of 1.5 lakh people. Poor road infrastructure, encroachment, and increasing number of vehicles have contributed to the high number of road hazards in the country. The solution seems clear: real-time road monitoring and information collation about road infrastructure.

New Delhi-based deep tech startup **Nayan India Science and Technologies** has developed a road safety and traffic monitoring solution that uses a camera, computer vision and artificial intelligence. The application constantly monitors roads, infrastructure, and traffic violation. The AI Powered algorithms analyse the video feeds and alert in case of violations, defects or dangers on the road. The B2B SaaS startup works with road transport authorities, insurance companies, private aggregators, public transportation fleets etc. to provide real world, last-mile analytics to better revenue channels.

RoadMetrics is an AI-based solution that uses image and sensor data obtained from a simple smartphone to classify road defects, signs, traffic signals, street lights, etc. This road and street-level data helps enterprise mapping firms and smart city bodies with analytics on road networks and a better mapping experience. The data is sold through the API model as well as on a per km basis, depending on the geography for Smart Cities.

Akhil Handa
+91 22 6759 2873

Manisha Gawle
Manisha.Gawle@bankofbaroda.com

Digital payments, ATM withdrawals plunge as Covid takes out demand

India's digital payments and ATM withdrawals both plunged during the April-May period of 2021, with the second Covid wave and resulting lockdowns removing much of the demand from the economy. The RBI said that the decline in value of RTGS transactions is largely attributable to subdued economic activity.

TRANSACTIONS FALL ACROSS THE BOARD			
Payment System	Value of transactions in March 2021 (in cr)	Value of transactions in May 2021 (in cr)	Decline (in %)
RTGS	₹1,29,82,274.4	₹83,06,599.42	35
NEFT	₹39,46,338.5	₹19,79,658.9	49
L1PI	₹5,04,888.4	₹4,90,360.5	2.5
Debit card transactions	₹56,858	₹35,323.8	37
Credit card	₹52,895.4	₹39,303	25
ATM cash withdrawal	₹1,46,207	₹10,76,260	26
AapS (Micro ATM cash withdrawal)	₹2,38,946	₹24,138	88

Source: RBI, NPCI

Source – New Indian Express

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3rd June 2021

Swedish start-up, **Mapillary**, acquired by Facebook, is the street-level imagery platform that scales and automates mapping using collaboration, cameras and computer vision. Mapillary's tools enable anyone to collect, share, and use street-level images which are combined for improving the city maps.

US based **RoadBotics** automated inspections and generated actionable data about road networks, including identification of individual distresses like potholes and alligator cracks. Their detailed maps, unbiased ratings, and practical tools save time and taxpayer dollars for hundreds of communities across the country and around the world.

As per IBEF ORG, India has the second-largest road network in the world, spanning a total of 5.89 million kilometres (kms). This road network transports 64.5% of all goods in the country and 90% of India's total passenger traffic uses road network to commute. Road transportation has gradually increased over the years with improvement in connectivity between cities, towns and villages in the country. In India, sale of automobiles and movement of freight by roads is growing at a rapid rate. The startups are focused in solving road network issues by using India's main asset - its huge population.

Today's News

iCubesWire wins digital and creative mandate for Gulshan Group

Digital marketing agency iCubesWire has won the digital and creative mandate for Gulshan Group, in the real estate sector of NCR. The agency bagged the creative mandate for Gulshan for all residential and commercial projects like Gulshan Dynasty, Gulshan one29, following a multi-agency pitch and will now be heading communication and strategy for the brand across digital and offline media channels.

Suneet Singh, vice-president, marketing, Gulshan Group, said, "iCubesWire owes its win to their expertise in marketing, especially for the real estate market. We at Gulshan Group believe building a better world takes time and years of experience. And since iCubesWire shares the same ideology and brings the perfect mix of creativity and strategy, we are glad to have them on board as the brand's creative agency."

Source – The Economic Times

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Unicorns show the light: From fintech and pharma to green energy they are driving solutions even amid the pandemic

The ferocious second wave of Covid-19 has brought with it gloom and uncertainty as the virus mutated, surged and engulfed the nation. Thankfully, with hyper-localised lockdown protocols and an advancing vaccination drive, cases are tapering. As we move past this storm, we will come out more cautious, resilient and better prepared for challenges ahead.

Amidst this darkness, there was some light shining through our economy. This was the continued rise of entrepreneurship with newly tagged unicorns. The banking tech startup Zeta, has become the latest unicorn in India, already taking the 2021 tally to 13.

Source – The Times Of India

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Paytm's diversified businesses bring massive revenue, leave behind its competitors

Fintech giant Paytm's parent company One97 Communications Limited is headed for a \$3 billion initial public offering (IPO), the highest-ever market debut in India, and while the market leader has established its presence across a plethora of businesses, its competitors are only now exploring an expansion into other services.

The company, which has been a public limited company for long, is expected to list in the Indian stock market by November.

Source – Free Journal

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Mutual Funds restrict certain banks on internet banking and e-wallets for investments

Investing in mutual funds (MF) through e-wallets and internet banking just got tougher. Fund houses such as ICICI Prudential and HDFC have sent out emails to their investors in recent times.

"We would like to inform you that we do not allow transactions through wallets that are related to e-commerce platforms including bank wallets due to the 'Third Party' restriction as per SEBI guidelines to avoid any probable fraud," HDFC MF said in its communication to investors.

Source – Money Control

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Five fintech ideas that are raking in the most amount of money

Fintech startups are a fan favourite among investors looking for their money to make them more money. One in every three dollars of early-stage startup investments between the first three months of 2021 in India went to fintech. Startups in the space attracted \$110 million in the first three months of the year, according to Venture Intelligence. And, the lion's share went to education finance startup LeapFinance, cryptocurrency trading platform CoinSwitch and neo banking startup Zolve. Together, they accounted for 69% of the total \$110 million in investments.

New customers indulging in credit and millennials waking up to the stock market to capitalise on its recent volatility has made fintech the crowd favorite among venture capitalists. Two-year old startup, Leap Finance saw the largest early-stage investment between January to March 2021 of \$17 million. It's not just an Indian phenomenon. "The business model at the heart of banking is broken and has lost matters the most — the customer," Sebastian Siemiatowski, CEO of lending and US-based e-commerce platform Klarna, said in Business Insider's latest Global Trends Report.

Source – Business Insider

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PayU, twid partner to announce over 4000 crore loyalty points for merchants

PayU, online payments solutions provider, has launched 'Pay with Rewards' initiative, in partnership with twid, India's first reward points-based payment network. This is India's largest online aggregation of loyalty programs across brands. The initiative will help the consumers in paying for up to 100% of their purchases through rewards and loyalty points just by aggregating loyalty points and alternate currencies of multiple brands on a single platform. Consumers can use Flipkart SuperCoins, OlaMoney, TimesPoints, banks on NPCI's nth Rewards platform, airline miles, bank reward points, and others, across different merchants, at checkout to settle their full bill amount.

Rishi Batra, Co-Founder, twid says "We are very excited to partner with PayU and contribute large business to their merchant partners through "Pay with Rewards" payment method. This is just the beginning and we envision aggregate over INR 18,000 Crores worth of Reward Points only in India through our upcoming partnerships with banks and brands as point issuers."

Source – Elets Online

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How The Pandemic Fueled the Rise of Buy Now Pay Later

As the Indian consumer market shifted to online platforms to buy their goods during the last year, Buy-Now-Pay-Later (BNPL) or embedded finance options have become commonplace on most e-commerce platforms. These credit-payment options offer consumers a short loan for a specific purpose. BNPL credit products or their technical embedded finance essentially offers customers a small loan instantly in certain stores or on e-commerce websites.

The reason why it's called embedded is because the financial component (BNPL) is within a larger product (say an e-commerce platform). For instance, a student looking to buy a laptop on Amazon or Flipkart, can quickly apply for a loan to pay the Rs 30,000 bill. Within a few minutes, any of the BNPL and e-commerce partner lenders can check your credit score and offer you an instant credit line to pay for the product.

Source – Media Nama

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Fintech lender KreditBee raises Rs 60 crore from SIDBI's India SME

KreditBee has raised Rs 60 crore (about \$8 million) in equity and debt from SIDBI's investment arm—India SME Investments, the fintech lender said.

The funding is part of its Series C round, in which the startup earlier this year raised about \$145 million from the likes of Premji Invest, Mirae Asset Ventures, TPG-backed NewQuest Capital Partners and Motilal Oswal Private Equity. India SME invested Rs 28.4 crore in September 2019 as debt in Krazybee Services, the holding company of KreditBee.

Source – The Economic Times

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How Covid-19 Has Contributed to the Digital Payments Infrastructure in India

A few years ago, cash was the predominant mode of making purchases in India. Although digital payment options existed, their adoption was restricted to the tech-savvy younger generation.

They were considered non-essential and were met with skepticism by a large majority. However, the sudden demonetization announced by the Prime Minister of India kick-started India's tryst with digital payments. Existing private players (already running pre-paid wallet structures) were quick to capitalize on this move.

Source – Inventiva

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