

With salad bars shut down during pandemic, California-based **Chowbotics** has started getting more inquiries about **Sally**, a robot about the size of a refrigerator that makes a variety of salads and bowls. Sally lets customers choose from 22 prepared ingredients stored inside the machine. It can make around 65 bowls a day before kitchen workers need to refill the ingredient.

Blendid sells a robot kiosk that makes a variety of fresh smoothies. Customers can order from a smartphone app and tweak the recipe if they want more kale or less ginger, for example. Once or twice a day, a Blendid employee refills the ingredients.

Later this year, London-based robotics company **Moley** will begin selling the first robot chef, according to the Financial Times. The company claims the ceiling-mounted device, called the **Moley Robotics Kitchen**, will be able to cook over 5,000 recipes and even clean up itself when it's done.

With the pandemic situation still looming, it is easy to see why many kitchens would like to look for alternative sources of labour. Moreover, in the post-pandemic world, we believe that technology-enabled experiences clubbed with unique recipes will have a significant bearing in attracting the new world customers to dine-out.

Today's News

The shift to digital payments: Empowering rural areas to make transactions seamless

The Indian government has been long trying to enter the realms of a cashless economy and fully incorporate digital payments as a universally accepted mode of transaction, even in the rural pockets of the country. But it was only in the bleak times, hauled by the Covid-19 pandemic, that monetary digitalisation picked up the pace.

It has emerged as a silver lining for the digital financial sector in India. To provide a digital push, specifically in rural India, the Ministry of Electronics and IT (MeitY) launched a scheme called "Digital Finance for Rural India: Creating Awareness and Access through Common Service Centres (CSCs)".

Source – *The Times of India*

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IDBI Intech Ltd., India's leading Digital Banking transformation player announces partnership with Lemon Advisors UK Ltd.

India's leading Digital Banking Technology Transformation company, IDBI Intech Ltd., announced a strategic partnership with one of UK's most definitive technology advisory firms, Lemon Advisors UK Ltd., to extend their Fintech products and services for the Banking & Financial Services Sector to new global markets.

Some of the standard global technology offerings by IDBI Intech include Combating Financial crime, Payment Transformation, Digital Customer Experience and Digital Technology Integration, among others. IDBI Intech, through its "Compliance-as-a-service" offerings is addressing the progressive changes in the governance, risk management and compliance ecosystems worldwide.

Source – *Business Wire*

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RBI ban on new credit cards sale hit mkt share; will come back with a bang once embargo lifted: HDFC Bank

The RBI's ban on selling new credit cards has impacted market share on an incremental basis, HDFC Bank said on Wednesday, promising to get back to the market "with a bang" once the "temporal" embargo is lifted and recoup the losses.

The bank's head of consumer finance, digital banking and information technology, Parag Rao, said that it has used the last six months to "introspect, re-engineer and innovate" about the cards business, where it has 15.5 million customers.

Source – *The Economic Times*

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Nucleus Software's FinnOne Neo powers TPBank Vietnam's TPFinance for digital consumer finance

Nucleus Software announced that FinnOne Neo will power the consumer finance business of Tien Phong Commercial Joint Stock Bank (TPBank), one of the leading banks in Vietnam. TPFinance will offer instant digital loans anytime, anywhere, powered by the advanced digital lending platform FinnOne Neo.

Mr. Brajesh Khandelwal, VP and Global Head Fin nOne Neo Business, Nucleus Software, said, "We are delighted to help TP Finance as it advances on its journey to deliver industry-best digital experience to its consumer finance customers...."

Source – *India Infoline*

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FinTech Company Centime Launches Cloud-based Platform to Control Cash Flow

Centime, a FinTech company, today announced the launch of its Cloud-based Cash Flow Control solution. With its state-of-art solution, the company will empower businesses by enabling them to optimize all aspects of their cash flow life cycle in an easy-to-use, intelligent platform. Centime is designed for small and mid-sized businesses to ensure that they can manage this critical business activity with the same sophistication as larger enterprise counterparts.

Centime Cash Flow Control is a cloud-based software solution that combines all aspects of cash flow control and management - monitoring and forecasting cash flows, managing collections against AR, managing payments against AP, and providing easy access to cost-effective credit - within the same elegant, easy to use, fully integrated software experience. Centime's one-of-a-kind, state-of-the-art platform leverages a multitude of cutting-edge technologies including AI and Machine Learning in a delightfully simply user experience. It is now available to select customers through its early access program.

Source – PR Newswire

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3 top e-wallets paving the way for a cashless India

India is slowly but surely paving its way to a cashless society. The rise in mobile app development technology and the easy availability of mobile devices has changed the way the payment gateway industry is transforming. This has given rise to a number of mobile wallets or digital wallets. A mobile-based wallet where one can store cash for making online payments. There are various types of mobile wallets in India, such as open, semi-open, semi-closed and closed – depending on the type of usage and payments that can be made.

The use of e-wallets are growing rapidly as they help in increasing the speed of transaction, for e-commerce companies and all online marketplaces have integrated with such mobile wallets to make transactions seamless. With the launch of UPI, it has become even easier, as the transfer happens directly from the bank account rather than from a wallet. Here are 3 e-wallets that are making waves in the Indian industry:

Source – IBS Intelligence

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UK's fintech startup Tide lays out its India plan for next 5 years

Tide Platform Ltd., a UK-based fintech startup that helps small firms open business accounts, plans to invest £100 million (Rs 1,000 crore) and create 1,000 jobs in India over the next five years. These jobs will be across roles — including product and software development, marketing, risk and compliance, and member support. The company currently has over 200 employees in India, primarily at its technology centre in Hyderabad.

India was the first international market where Tide launched operations in 2020. "Tide recognises the ambitions of both the UK and Indian governments to build India-UK bilateral relationships with an enhanced economic partnership and sees SMEs as being crucial to economic growth in both nations," Tide CEO Oliver Prill said in a statement on Tuesday. "Tide is committed to serving the 64-million and growing Indian SME sector and will help unleash the true potential of Indian small businesses."

Source – The Economic Times

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Axis Bank strikes cloud computing deal with AWS for digital transformation

Amazon Web Services, (AWS), the cloud computing arm of e-commerce giant Amazon said that Axis Bank, India's third-largest private sector bank, has selected AWS to accelerate its digital transformation program and meet the growing demand for its digital banking services.

As part of a multi-year agreement, Axis Bank will draw on the breadth and depth of AWS services. This includes containers, database, and compute, to build a portfolio of new digital financial services to bring advanced banking experiences to customers.

Source – Business Standard

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Amazon's Pay Later feature is a success in India; registers 10 million transactions

Introduced during the COVID-19 pandemic last year, Amazon India's Pay Later feature has been well received by the users. Two million consumers have already signed up for this feature, and Amazon India has recorded over 10 million transactions at a 99.9% payment success rate.

Amazon Pay Later is a payment method where banks and financial institutions offer an instant credit line to Amazon customers with an easy digital sign-up process, and customers can shop now and pay either next month or in EMI instalments.

Source – Business Today

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