



NEWS HIGHLIGHTS

Infosys creates blockchain solutions for trade finance

850 mn internet users key to India's \$1 trillion digital economy

Freecharge looking to cash in on fintech boom

HTC working on blockchain-powered Android smartphone

Today's View

Conversational Care

According to an estimate by Market research firm Grand View Research, the global chatbot market will reach \$1.23 billion by 2025. This projected growth also reflects a compounded annual growth rate (CAGR) of 24.3 percent. Healthcare is progressively becoming an attractive market for conversational AI applications for both patients as well as clinicians. As healthcare providers are looking to better engage patients and improve efficiency, many are turning to AI-powered medical assistants to help them succeed.

The rise of smartphone penetration combined with the increasing popularity of health apps and the Internet of Things is driving the market growth. According to Global Market Insights, the virtual health assistant market is expected to exceed \$1.5 billion by 2024.

If you are wondering whether the chatbot would replace the Doctor, no it won't. Presently the safe ways of using a healthcare bot include scheduling doctor appointments based on the severity of the symptoms, monitoring the health status and notifying a human immediately if the parameters are out of control, helping homecare assistants stay informed about patients' evolution etc.

Currently, some of the virtual health assistants available in the market include **Florence** which acts as a virtual nurse helping patients with medication adherence and maintaining healthcare regimens. It also can help locate

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SoftBank now in talks to put Zomato on its menu

SoftBank is exploring a possible investment in restaurant discovery and food delivery firm Zomato, according to three people aware of the discussions, which are at a very preliminary stage.

Steaming Hot Food Delivery Space

SoftBank has held multiple conversations with Swiggy exploring investment possibilities since Nov. Swiggy in last leg of finalising \$250-m investment round led by Naspers & DST Global. CoStar Management & Meltan Diapring also likely to participate in the round.

NUMBERS THAT MATTER		
	Zomato	Swiggy
Investment	\$443 m	\$255.5 m
Revenues (FY17)	₹309 cr*	₹133 cr
Monthly Cash Burn	\$3 m	\$4 m
Monthly orders**	5.5 m	8 m+ orders

*Zomato's revenues include ad, food delivery and subscription business. It claimed to have clocked revenues of ₹481 cr in FY18 (unaudited) **As of March, Zomato's orders are for India & UAE markets while those for Swiggy are only for India

Source – The Economic Times

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Date – 17th May 18

specialists and schedule appointments. Another virtual assistant **Eva** helps women track their menstrual cycles and pregnancies. **Molly** is an avatar-based virtual nurse assistant that connects patients with clinical advice to assess their condition and suggest an appropriate follow-up. Another healthcare app **HealthTap** allows people to chat with a doctor and send pictures and copies of lab results to see if a problem requires additional care.

In case of mental health issues, it has been seen that patients are more forthcoming with a chatbot than with a Doctor as there is still some stigma attached to these issues. Ada is one such AI-powered technology, asking people how they're feeling and guiding them on next steps.

With time, machine learning will create better chatbots over time, because they can learn from experiences. In order to be more useful, the chatbots will need lots of patient data to get better over time.

We feel that though chatbots cannot replace the doctors, yet, they can offer comfort and a bit of reassurance until the doctor can see you.

Today's News

Infosys creates blockchain solutions for trade finance

Infosys has created a blockchain-based document tracking system for trade finance and is implementing the solution with seven private banks in the country — Axis Bank, ICICI Bank, IndusInd Bank, Kotak Mahindra Bank, RBL Bank, South Indian Bank and Yes Bank.

The solution named India Trade Connect allows banks to track trade documents digitally. Trade financing and associated governance processes were at the heart of the \$1.8-billion Nirav Modi-Punjab National Bank scandal, in which fraudulent letters of undertaking were issued to facilitate international trade.

Source – *The Economic Times*

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Now, mobile body moves SC over RBI's crypto ban

Joining the fight against the Reserve Bank of India's decision to not allow banks to provide services to cryptocurrency trading platforms, the Internet and Mobile Association of India (IAMAI) has filed a writ petition in the Supreme Court to put a stay on the regulator's order. This is the fifth such petition to be filed against the RBI on its order dated April 6, when it disallowed regulated entities from dealing in virtual currencies or offering services to entities dealing with them.

Source – *The Economic Times*

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This News Letter has been prepared with the assistance of Preeti Patil and Aparna Anand

IAN leads investment round in gamified learning startup Knudge.me

Bengaluru-based gamified learning startup Knudge.me has raised an undisclosed sum from the Indian Angel Network, a company statement said.

Bikky Khosla, angel investor and chief executive at TradeIndia.com led the round for IAN. Accelerator and seed fund Axilor Ventures also participated in the round. The startup will use the funds to build its product and develop its edutainment platform.

Source – *VCCircle*

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SoftBank's Son Eyes Another \$100 Billion for Fund 2.0

Masayoshi Son, the founder and chief executive officer of SoftBank Group Corp., is already thinking about his next \$100 billion venture -- a version 2.0 of the world's biggest technology fund, according to people familiar with the matter.

Source – *Bloomberg*

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PayPal Joins Indonesian Venture Firm to Develop Fintech Startups

PayPal Holdings Inc. is teaming up with Indonesian venture-capital firm Alpha JWC Ventures to back emerging financial technologies that can be developed for Southeast Asia.

Source – *Bloomberg*

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850 mn internet users key to India's \$1 trillion digital economy

India is banking on 850 million internet users and 90% smartphone penetration in next three to four years to achieve \$1 trillion value from digital economy by 2025, said a joint report by IBM and Kalaari Capital.

The government is aiming to create a trillion dollar economy through Digital India campaign, according to the report. The report, "India's Trillion Dollar Digital Opportunity, has outlined a 30-point implementation module for the ambitious goal.

Source – *The Economic Times*

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HTC working on blockchain-powered Android smartphone

Taiwanese tech giant HTC is reportedly working on a new Android phone named "Exodus" that will be powered by blockchain technology.

"The upcoming phone will come with a "universal wallet" and a built-in secure hardware system to support cryptocurrencies and decentralised applications," TheNextWeb reported late on Tuesday.

Source – *Business Standard*

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To expand, Fintech start-up Razorpay steps up hiring

Fintech start-up Razorpay has opened 200 new positions to ramp up its technology and sales teams and is looking to close fiscal 2019 with 350 people. The start-up, which provides tech payment solutions to 85,000 Indian businesses, has launched an outdoor hiring campaign targeting those with over three years of experience in the roles of product designers, back-end and front-end developers, mobile developers, engineering managers and sales leads.

Source – *Business Line*

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Zensar launches second Zenlabs in Hyderabad

Technology services company Zensar has launched its Innovation hub called 'Zenlabs' in Hyderabad. This is the second Zenlabs, after the first one located at its headquarters in Pune. Sandeep Kishore, Managing Director, Zensar said, "We believe that business needs to work closely with innovative technologies that are here and now. Our customers are looking to be future ready, today; and the charter of Zenlabs is to help them get there. Our first facility in Pune is complemented by the addition of this one in Hyderabad and our customers are excited to partner with us on this journey."

Source – *The Economic Times*

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Freecharge looking to cash in on fintech boom

In a phase of rediscovery, Freecharge is looking at adding multiple financial services on its application beyond payments, across insurance, lending and even allowing customers to directly open bank accounts. The payments company which is now a wholly owned subsidiary of private sector lender Axis Bank, is looking at starting the financial services within the next four months.

Source – *The Economic Times*

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New truck: MHA plans to drive in electric vehicles

The union ministry of home affairs (MHA) is planning to switch to electric vehicles and replace diesel guzzling vehicles, including heavy trucks and buses, and encourage use of solar and wind energy instead of generators as power backups, senior government officials said.

Source – *The Economic Times*

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Unicorn India, Recruit fund fintech startup Open

Fintech startup Open, which offers a digital banking service for small businesses in collaboration with banks, has raised a pre-series A funding round led by Unicorn India Ventures and Recruit Co. Ltd, a subsidiary of the Recruit Group of Japan. While the company did not disclose the deal size, industry sources said the round was about \$2 million.

Source – *The Economic Times*

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