



NEWS HIGHLIGHTS

India central bank to develop regulatory framework for Blockchain and AI

IBSFINTech: Startup by 3 legacy bankers offers complete financial solutions

Tech Mahindra, Microsoft join hands to curb pesky calls

Ecommerce companies may deliver a record this festive season

Today's View

EWS with social media

The recent flood in Kerala has resulted in the displacement of thousands of families. As the magnitude of the disaster came to fore, the state government of Kerala reached out to software engineers from around the world. They joined hands with the state-government-run Information Technology Cell, coming together on **Slack**, a social communications platform, to share updates about the disaster.

Social networks are proving to be useful information dissemination channels to quickly share emerging disaster warnings and mitigation steps with the citizens. Hence, efforts are being made to leverage social media information in complementing existing Early Warning Systems (EWS) in mitigating disasters.

For example, the European initiative **Alert4All** aims to create a framework that will improve the effectiveness of warning messages and communications with the population in case of disasters and/or emergencies at the pan-European level. The focus is on the role of social media in the emergency communications by collecting and integrating data from different sources such as Social Networks, blogs, telephone landline communications, SMS, MMS etc. Collected data is cross-checked with databases of police, hospitals and other public offices in order to gain additional information about the occurred event. A mobile application is used to notify emergency situations to the users that subscribe to the service.

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Spoton acquired for Rs. 500 Cr by consortium led by Samara Capital & others

Express logistics company Spoton has been acquired by a consortium of investors led by homegrown private equity fund Samara Capital and Xponentia Fund Partners for Rs. 550 crore in cash.

Bigger Plan

• The acquisition is part of Samara's plans to create the retail ecosystem the PE would require if the firm is successful in buying More supermarket chain

• It will allow India Equity Partners to completely exit from Spoton



Source – The Economic Times

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Date – 28th Aug 18

A similar early warning system has been implemented by **Great Britain** which uses social media and air raid sirens to warn civilians in Syria of air strikes. The system is estimated to have reduced casualties by 27% in areas under heavy bombardment.

Australian state Victoria is also leveraging planning social media to send out warnings in cases where a tsunami threatens coastal communities. This secondary warning system will accompany the existing Provincial Emergency Notification System (PENS), which uses phone, fax and email, following a review of existing procedures.

On the other hand, researchers are combining social media platforms like Twitter with emerging technologies like artificial intelligence (AI) techniques to develop an early-warning system for flood-prone communities in urban areas. In a study, published in the journal **Computers & Geosciences**, the researchers showed how AI can be used to extract data from Twitter and crowd-sourced information from mobile phone apps to build up hyper-resolution monitoring of urban flooding.

Though social media may not replace or supersede traditional approaches to emergency management communications, if leveraged strategically, it can be an effective means of strengthening and augmenting current systems. By integrating social media into traditional emergency management structures and strategies, and through the development of effective metrics to monitor social media commentary, emergency agencies have the potential to significantly increase their ability to manage emergencies across the range of planning, preparation, response and recovery activities.

Today's News

India central bank to develop regulatory framework for Blockchain and AI technologies

Until the last moment India has very intense relationship with cryptocurrencies and the underlying blockchain technology. While the rest of the world was actively testing a disruptive scheme to boost the various facets of financial sector, India remained uncertain on its crypto-attitude.

A picture began to clarify in February this year, when India's finance minister Arun Jaitley mentioned a cryptocurrency during his budget speech. Mostly he recognized the benefits behind the digital technologies and stated a direction the government is to take for ushering innovation economy.

Source – *Coinspeaker*

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TVS Credit, Zone Startups to mentor 50 fintech ventures

TVS Credit, along with Mumbai-based accelerator Zone Startups, is looking to mentor about 50 start-ups in the fintech and enterprise space over the next 12 months through FinDhan, a start-up engagement programme.

Source – *BusinessLine*

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This News Letter has been prepared with the assistance of **G Balakrishna** and **Manish Kulkarni**

WhatsApp may not get NPCI nod for bigger payments play

WhatsApp Payments is unlikely to get further approvals from the umbrella fintech body, National Payments Corporation of India (NPCI), unless the government and the Menlo Park-based company reach an agreement on issues like offering traceability of messages in the domestic market.

Source – *The Economic Times*

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Now users can send musical GIFs on Snapchat

Snapchat users will now be able to send musical GIFs through chats, or as part of Stories. According to a report from Business Insider, these GIFs will be available through TuneMoji, whose services will now be integrated as part of Snapchat. Those who wish to send musical GIFs will need access to Snapchat as well as the TuneMoji app.

Source – *Indian Express*

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Shubh Loans raises \$4.2 Mn from VC firm Saama Capital, others

Bengaluru-based fintech platform, Shubh Loans has raised \$4.2 Mn funding in an investment led by VC firm Saama Capital. Existing investors SRI Capital, Beenext, and Pravega Ventures, also participated in the round. The current funding comes after a year when Shubh Loans had raised \$1.6 million in pre-Series-A fund from the existing investors in September 2017.

Source – *Biztechpost*

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IBSFINTech: Startup by 3 legacy bankers offers complete financial solutions to corporates like Maruti Suzuki, JSW Steel

Terms such as 'treasury' and 'forex management' do not really conjure up visions of nimble start-ups and enthusiastic entrepreneurs, but when three legacy bankers joined hands to start IBSFINtech, a young start-up with the aim to disrupt this staid but much-valued niche segment was born. Today, companies such as JSW Steel, Maruti Suzuki, Mahindra & Mahindra, Sonalika International Tractors, Sai Life Sciences, HimatsingkaSeide, Indofil Industries, Future Group have entrusted their treasury management operations to IBSFINtech.

"IBSFINTech offers a comprehensive treasury management solution and trade finance product for corporates where it helps manage foreign currency risks, commodity trading risks and optimise returns on investments. It also manages letter of credit, and bank guarantees for importers and exporters," says CM Grover, co-founder and director, IBSFINtech.

Source – Financial Express

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Tech Mahindra, Microsoft join hands to curb pesky calls

Tech Mahindra and Microsoft have partnered to develop blockchain-based technology to curb pesky calls and SMS as recommended by telecom regulator TRAI. "Tech Mahindra...announced today its collaboration with Microsoft to create a Distributed Ledger Technology (DLT)-based solution to build a robust ecosystem in line with the regulations issued by TRAI," a joint statement by the two companies said.

Based on blockchain technology and built on Microsoft Azure, the solution aims at mitigating the issue of unsolicited commercial communication (UCC) in the country, it said. According to TRAI's new rules to quell pesky calls, telecom operators are required to deploy blockchain-based technology to prevent unauthorised access of subscriber's data, make system non-repudiative and enhance confidentiality.

Source – The Economic Times

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Ecommerce companies may deliver a record this festive season

As American retail giants Amazon and Walmart prepare to slug it out in their first festive season faceoff in India, industry experts anticipate ecommerce shipments to hit record levels during the peak sales period that begins in October.

Daily shipments are expected to surge past 3 million during the festive season from an average 2 million during the corresponding period last year, according to industry experts, as Walmart-owned Flipkart and Amazon double down on offers and discounts. During their flagship period to double.

Source – The Economic Times

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Cryptocurrency tycoons will soon find out how rich they really are

Some of the world's biggest cryptocurrency tycoons are about to find out how much they're really worth. The secretive bosses of Bitmain Technologies, Canaan and Ebang International Holdings — three of the largest makers of cryptocurrency mining gear — are all facing the prospect of public-market scrutiny for the first time as they pursue stock listings in Hong Kong.

Source – The Economic Times

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T-Hub programme picks 5 startups to develop solutions for HSBC

T-Hub and HSBC have announced the selection of five startups in the first wave of the Accelerator 2030 programme. Launched in April, the programme provides support and mentoring for five startups for 10 weeks to help them develop innovative products and solutions that will drive world-class banking operations of the future, according to a statement here.

Source – The Economic Times

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Fresh scheme via merchants to help BHIM gain currency again

On the birth anniversary of Bhimrao Ambedkar on April 14 this year, the government had rolled out a slew of cashback incentives for consumers and merchants to popularise its marquee United Payments Interface (UPI) - based app BHIM.

Source – The Economic Times

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