

Multiple big techs like **Google** and **Microsoft** have also developed products around augmented analytics. For example, **Chevron Corp.**, US-based multinational energy corporation, is an early adopter of Google's augmented **AutoML** technology, which is designed to help users with limited machine learning expertise build and train analytical models. The seismic processing and imaging team at Chevron have used the alpha version of an AutoML Vision image analysis tool to help analyze internal documents as part of the process of evaluating new opportunities for oil drilling.

Similarly, **Microsoft** also added augmented analytics functionality to its cloud-based Azure Machine Learning platform, enabling the software to identify algorithms that will run applications efficiently and optimize the performance of analytical models for users.

In addition to **bigtechs**, other organisations such as **DataRobot**, **H2O.ai** and **ThoughtSpot** have also developed augmented analytics platforms.

To quote **Gartner**, augmented analytics has the potential to become the future of data analytics because it moves us closer than ever to the vision of 'democratized analytics.' Ten years ago, it was almost impossible to find a single business application driven by analytics. Ten years from now, we won't find one that isn't. Augmented Analytics will be a driving force of this change.

Today's News

E-payments pay off for Fintech firms this e-commerce festive season

This year's festive season has lit up digital payment companies including Paytm, PhonePe and Amazon Pay with bumper transactions as more shoppers got comfortable paying for their Navaratri and Durga Puja purchases electronically.

Amazon Pay saw overall transactions increase by 3.5 times during Amazon's flagship Great Indian Festival sales event from October 10-15, as compared with a normal business day. Transactions via the Unified Payments Interface, or UPI, the latest payment mode offered by Amazon Pay, increased by around 2.5 times, the company said.

Source – The Economic Times

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Google pledges \$25 million to AI for social causes

Google has pledged \$25 million to launch projects that apply Artificial Intelligence (AI) technology to find solutions for various societal problems. Google said the grant will be used to fund the "AI Impact Challenge" contest, which is part of its "AI for Social Good" programme dedicated to "addressing some of society's biggest unsolved challenges". "We'll help selected organisations bring their proposals to life with coaching from Google's AI experts, Google.org grant funding from a \$25 million pool, and credits and consulting from Google Cloud," Jeff Dean, Google Senior Fellow and SVP, Google AI, said in a blog post late Monday.

Source – The Economic Times

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

Data localisation is a good opportunity: Alibaba Cloud

Alibaba Cloud, which made a late entry into India is growing "multi-times" the industry growth rate for the cloud business in India, a top official of the firm said. Alex Li, General Manager, Alibaba Cloud India also said, It has already set up two data centers in India sees the Indian government's recent push towards data localization as a big opportunity for the company.

Source – The Economic Times

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Venture Catalysts invests in bike-sharing app Mobycy

Venture Catalysts has invested in bike-sharing app Mobycy in an angel funding round. Mobycy allows users locate bikes around them on the app, unlock it by scanning the QR Code, ride and then park it at the destination to end the ride, managed by IOT and GPS-enabled smart devices. The company, founded by Akash Gupta, who was earlier VP and head marketing at MobiKwik, is headquartered in Gurgaon and is live in three cities already.

Source – The Economic Times

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QuoDeck launches express version for SMEs and startups

Game based learning platform QuoDeck announced the launch of QuoDeck Express, targeted at startups and SMEs. The company aims to sign on one million users over the next 12 months as it tries to garner a larger share of the QuoDeck launches express version for SMEs and startups global \$200 billion E-Learning industry.

Source – The Economic Times

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Indifi partners with Eko to extend credit line for remittance agents

Digital lending platform for small enterprises Indifi Technologies has partnered with Eko India Financial Services to enable credit line services to Eko's cash distributors based on their transactions and trading activities through the portal. Through this partnership, Indifi aims to significantly accelerate the movement of funds for a massive segment of small and medium-sized cash-based businesses.

Through the 'Connect' portal, Eko works with multiple distributors serving as community cashiers for retailers across the country. It transfers money on their behalf to customers, suppliers, dependents in their family, or any other intended recipient. Till date, Eko has serviced more than 40 million customers.

Source – *The Economic Times*

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Flipkart acquisition won't hit Walmart India plans

Though it's \$16-billion Flipkart acquisition forced the world's largest retailer Walmart to cut its 2019 earnings forecast, it is unlikely to impact the company's India investment plans, its India chief executive Krish Iyer said. Walmart India will continue to set up 50 more B2B Cash & Carry stores over the next four-five years, with each store involving around \$10m of investment, taking the total to \$500 million. "Cash & Carry business in India has a big potential. Over the next 10 years, it is estimated that the overall retail trade will be around \$1.8 trillion, out of which \$1.2 trillion will be traditional trade and around \$600 billion will be modern trade," said Iyer.

Asked if Flipkart, the world's largest ecommerce acquisition, would adversely affect Walmart India's investment plans, Iyer said. "Walmart is investing as planned as far as Cash & Carry business – both brick and mortar and ecommerce – is concerned. We are on track. We have built a pipeline of 24 stores, which are at various stages of construction and another six agreements are being signed over the next two-three months."

Source – *The Economic Times*

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Financial players must take user consent to access utility bills data: NPCI

National Payments Corporation of India (NPCI) has asked payments platforms to ask for explicit consent of consumers to access a user's mobile and utility payments data under Bharat Bill Payment System (BBPS). AR Ramesh, chief project officer, BBPS, said that it has given time till the end of this year to its payments members to comply with the order.

Ramesh said companies have been asked to make necessary tweaks in their apps so that a consumer gets the choice of allowing or denying permission. "Consent should be explicitly highlighted so that there is no ambiguity over the permissions a consumer is granting," added Ramesh.

Source – *The Economic Times*

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EA announces project Atlas Cloud gaming platform

After Google with Project Stream and Microsoft with Project xCloud, it's now EA's turn to announce its cloud game service called Project Atlas. EA's CTO Ken Moss dubbed Project Atlas as an "engine + services" game development platform. Essentially a way to harness cloud computing, AI, and putting it into the hands of game makers.

Source – *NDTV*

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Mphasis partners with IIM B to incubate social ventures

Mphasis, an IT services and solutions provider specializing in cloud and cognitive services, has partnered with NSRCEL, the start-up incubation Centre at IIM Bangalore, as part of its Social Venture Incubation Program, to support 'early-stage social ventures. The program aims to incubate and support 'for profit' social ventures and comprises start-ups that have been in operation for one to three years, the leading management institute said.

Source – *The Economic Times*

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Synechron opens new FinLab in Singapore

IT consulting firm Synechron announced that it has launched a new office and Financial Innovation Lab (FinLab) in Singapore. The new facility will help build Synechron's offering in the APAC region and partner with clients on interactive workshops related to key digital strategies like AI, blockchain, data analytics and RegTech.

Source – *The Economic Times*

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