



NEWS HIGHLIGHTS

Developments in Fintech space give fresh impetus to financial inclusion

Industry 4.0 is using IoT and AI to expand its digital presence

Quikr acquires used goods marketplace Zefo for Rs. 200 crore

Food-delivery apps score big in IPL

Today's View

Fighting 'Orphan Diseases' with Tech

Rare diseases are also called 'orphan diseases' because researchers and pharmaceutical companies generally show little interest in fighting these difficult and uncommon cases. Although each rare disease affects a relatively small number of patients, together they are one of the largest under-served patient populations in the world and pose a significant medical and economic burden for patients and communities.

As per **NCBI** research, around 5,000 to 8,000 rare diseases have been recognized and about 50% of the orphan genetic ailments are in kids where 30% of them cannot live for more than 5 years.

Currently, the vast majority of these with often severe and complex conditions have no specific treatment. With the emergence of advanced technologies like gene-editing and telemedicine, the global orphan drugs market is estimated to witness a CAGR of around 12% during the forecast period 2017-2023, as per **Infoholic** research.

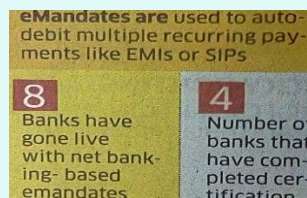
Sanofi Genzyme has collaborated with the **Centre for Human Metabolomics (CHM)** for tech-based analysis for Lysosomal Storage Disorders (LSDs), to be performed in South Africa for the first time with a quick 2-week turnaround time. LSDs comprise approximately 50 genetic disorders which are caused mainly by mutations in genes encoding enzymes.

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RBI eMandate nod paves way for auto-debits by Fintech firms

The RBI has given the go-ahead for electronic mandates through both debit cards as well as net-banking in lieu of the earlier Aadhaar-based authentication, paving the way for banks and Fintech companies to auto-debit recurring payments such as for home loans and mutual funds.



Source – The Economic Times

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Date – 26th Apr 19

In **Japan**, the government is trying to encourage businesses to develop orphan drugs domestically. Companies that develop drugs for rare diseases can receive subsidies and a tax break to cover half the research costs. Hence, Japanese pharmaceutical companies like **Fujifilm Holdings** and **Takeda Pharmaceutical** are seeking to grow their business of selling costly drugs for rare conditions by partnering with companies like **Shire Technologies** to develop potential drugs for 12 rare diseases, including haemophilia and hereditary angioedema.

On the other hand, **JCR Pharmaceuticals** has developed a technology to deliver therapeutic substances to the brain by penetrating the blood-brain barrier, a huge obstacle for rare disease treatments. The technology can be applied to treatments for chronic nervous system conditions, like Parkinson's disease and Alzheimer's disease.

Advances in science and technology are creating new opportunities to improve and expand research into rare diseases and the development of potential new treatments. With the availability of emerging technologies, fast-track discovery of new methods for fighting orphan diseases is welcome-step towards saving innumerable lives.

Today's News

Developments in Fintech space give fresh impetus to financial inclusion: RBI chief

Underlining the Reserve Bank of India's commitment to deepening financial inclusion in the country, RBI Governor Shaktikanta Das, on Thursday, said recent developments in Fintech have given a fresh impetus to the process, but noted that they also raise challenges for central banks across the globe. "The Reserve Bank is continuously aligning its regulatory and supervisory framework so that the evolution of Fintech can be leveraged to widen and ease the financial access by the excluded population," he said, adding that policy efforts have been directed in recent years to put in place a state-of-the-art national payments infrastructure and technology platform.

Source – *BusinessLine*

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Industry 4.0 is using IoT and AI to expand its digital presence

A growing number of old economy companies are using technologies such as internet-of-things (IoT) and artificial intelligence (AI) to expand their digital presence, taking on IT majors and global diversified conglomerates which are also aggressively muscling into this space. Leading domestic industrial and engineering companies such as Larsen & Toubro, Reliance Industries and the Tata group, as well as multinational firms including General Electric, Siemens and ABB, are all trying to capture a share of the pie and the timing seems just right. Most companies are not making huge investments in expanding capacity, although they see merit in putting money into digital platforms, which help improve efficiency and render more profitable the extant capacity.

Source – *The Economic Times*

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

Quikr acquires used goods marketplace Zefo for Rs. 200 crore

Online classifieds marketplace Quikr has acquired Bengaluru-based used goods marketplace Zefo, for INR 200 Cr (\$28.51 Mn). With Zefo, Quikr is looking to further scale its pre-owned goods and services vertical. Pranay Chulet, founder and CEO of Quikr, said that with Quikr and Zefo as a combined entity, the company will be able to offer a broader selection of products at even more competitive prices.

Rohit Ramasubramanian, cofounder and CEO, Zefo said, "With this transaction, the capabilities we have built and the offerings we have honed can now be offered to Quikr's large customer base."

Source – *Ink42*

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Food-delivery apps score big in IPL

Indian food-tech players, including Zomato and Swiggy, are currently batting on a good wicket on the back of the ongoing Indian Premier League (IPL). The average number of daily orders on food-tech platforms has jumped by 18.2% till now from pre-IPL days due to numerous consumption occasions created by the league, revealed data from RedSeer Consulting. The 50-day league hosts at least one match every day. With final rounds of IPL and the ICC Cricket World Cup to follow, the momentum gained by the food-tech majors is expected to pick up pace, helped by none other than thousands of restaurant partners on their platforms that have menus curated especially for the IPL.

Source – *The Economic Times*

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Walmart experiments with AI to monitor stores in real time

Walmart, which faces fierce competition from Amazon and other online retailers, is experimenting with digitizing its physical stores to manage them more efficiently, keep costs under control and make the shopping experience more pleasant. The retail giant officially opens its Intelligent Retail Lab inside a 50,000-square-foot Neighbourhood Market grocery store on Long Island.

Thousands of cameras suspended from the ceiling, combined with other technology like sensors on shelves, will monitor the store in real time so workers can quickly replenish products or fix other problems. The technology, shown first to The Associated Press, will also be able to spot spills, track when shelves need to be restocked and know when shopping carts are running low. Cameras, for example, can determine how ripe bananas are from their colour, and workers will get an alert on their phone if they need to be replaced.

Source – *The Economic Times*

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WhatsApp may cannibalize Facebook's profitable apps in India

Facebook CEO Mark Zuckerberg has admitted that WhatsApp, the popular but unprofitable messaging application owned by his company, may be cannibalising the time Indians spend on its other social media apps, posing a challenge to the American giant in its largest market. In a conference call with analysts, Zuckerberg reiterated his stand against data localisation in countries with a weak rule of law, though he didn't specifically name any.

"You should expect that we won't store sensitive data in countries where it might be improperly accessed because of weak rule of law or governments that can forcibly get access to your data," he said. "Our stance on data localisation is a risk. That is, if we get blocked in a major country, that will hurt our community and our business."

Source – *The Economic Times*

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Google makes it easier to find Work-From-Home jobs

Google has made it easier to find work-from-home jobs, almost a year after it began adding more job search features to its search engine. "To help employers and recruitment platforms connect with candidates who need more flexibility, today we are announcing an improved job search experience that allows our customers to make remote work opportunities in the US more discoverable on their career sites.

"This functionality supports users who search for jobs with terms like 'work from home' or 'WFH' and returns the relevant jobs that may be labelled differently as 'remote' or 'telecommute'," Jennifer Su, Cloud Product Manager, Google, wrote in a blog post late on Wednesday. Google already lets job searchers filter by commute time and type of transit, so it makes sense to add this work-from-home option, especially now that more employees are looking for this kind of flexibility.

Source – *NDTV*

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India's data should be stringently domiciled: Paytm's Vijay Shekhar Sharma

Paytm founder Vijay Shekhar Sharma said that data should be "stringently domiciled" to ensure that such information of consumers stays protected. "If anyone wants to take the data, they should take it on a sample basis," Sharma said speaking at the TiE India Internet Day 2019.

Paytm, in the past too, has supported the view that critical data like financial transactions need to be stored locally. Sharma said companies that argue that data needs to be taken to other geographies for better product development should look at doing so in India itself.

Source – *The Economic Times*

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Edtech platform GUVI raises 1 crore from Gray Matters Capital

GUVI, an online platform where students learn to code in Vernacular Indian languages, announced that it raised its first institutional round of funding at Rs 1 crore from US based investor – Gray Matters Capital. GUVI primarily functions as an IT skill acceleration and hiring platform.

The funding is aimed at helping GUVI create 1 million coders in India by 2020 through expansion of the company's video content offerings in vernacular languages, and to incorporate further industry relevance in the offerings in order to improve the employability of engineering graduates.

Source – *The Economic Times*

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