



NEWS HIGHLIGHTS

Govt achieves just 44% of its target in deploying PoS terminals

Paytm rolls out credit card, targets first-time users

On-demand scooter sharing startups likely to see a new regulatory framework

Flipkart pitches its manufacturing prowess to major electronic brands

Today's View

Mandarin Corner: EdTech – Future of Education

The ecosystem of Chinese education, which comprising of private education, international studies, and online training / online education boasts a booming trend. Major trends emerging in online education sector include integration of online and offline platforms, diversification of profit-making models, rising significance of mobile-end users, and continued expansion of businesses.

Education technology (EdTech) encompasses everything from the simple use of computers for online submission of homework to informal mobile learning applications, gamification and virtual reality (VR) techniques. According to **Deloitte**, the size of Chinese education market is expected to reach RMB 2.9 trillion by 2020.

Against this backdrop, Beijing-based **Yuanfudao**, provides an online tutoring platform which targets primary and secondary school students. The platform connects students with tutors who live-stream through the platform. The company has developed various platforms such as **Yuantiku**, a self-practice problem set tool adapted to suit China's test-oriented education and apps such as **Xiaoyuan Souti** or "**little ape**" search which enables students to find answers by photographing their questions.

Shenzhen based **Makeblock** is a global leading STEAM education solution provider that teaches kids to build robots. It provides comprehensive hardware, software, content solutions, and top-notch robotics competitions,

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Ola infused \$60 million into its international operations

Ola has pumped in about \$60 million into its international operations over the last 15 months, according to regulatory filings sourced from Singapore's Accounting and Corporate Regulatory Authority. The company competes with America's Uber across markets like Australia, New Zealand and the UK.

Source – *The Economic Times*

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with the aim to achieve deep integration of technology and education. Makeblock sells do-it-yourself robotic kits that need to be manually assembled by students who then write code to control their robots.

Likewise, **VIPKid** offers Chinese students access to the North American elementary school education, online. Kids aged five to twelve can connect with American instructors to study English, Math, Science, and other subjects. VIPKid's software operates like a video-conferencing solution where a 25-minute lesson is offered on a subject through presentations, real-time audios, and video links.

Hujiang, one of the biggest local EdTech start-up, is a professional e-learning platform that provides users with convenient, high-quality educational products and services. **CCTalk**, an online platform for social learning of Hujiang, builds up an ecosystem for social learning to inspire users to create content while sharing study experiences and materials during real-time interactions.

With the continuous advancement of content delivery platforms to boost digital learning, we believe that the EdTech market in China will continue to grow in coming years.

Today's News

Paytm rolls out credit card, targets first-time users

Paytm, the payments company backed by Alibaba's Jack Ma, tied up with Wall Street giant Citibank to launch its credit cards business in yet another step towards becoming a full-fledged financial services conglomerate. The partnership dynamic would be such that the card issuance and underwriting would be done by Citi Bank, while the digital interface and distribution services would be provided by Paytm, company executives said. Their latest partnership with global credit card leaders Citibank also reflects the payment company's ambition to become an all-round financial conglomerate. The new credit card offering, which Paytm customers can apply through their mobile application, would add to an expanding palette of financial services provided by the home-grown payment company.

Source – *The Economic Times*

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Govt achieves just 44% of its target in deploying PoS terminals

The government has written to banks highlighting their dismal performance in deploying point of sales (PoS) terminals to promote cashless transactions, having achieved only 44% of last year's target by the end of January. While 41% of the target was attained in the northeast, in the rural areas it was worse at 16%, a key official in the Ministry of Electronics and Information Technology said in a letter addressed to top executives of banks. The government now wants 40 billion digital payments to be done in the country in the current financial year, bumping up last year's target by more than 33%. To achieve this, banks have been mandated to deploy 8.5 million PoS terminals across rural areas and the north-eastern states.

Source – *The Economic Times*

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This News Letter has been prepared with the assistance of G Balakrishna and Hema Kumar

On-demand scooter sharing startups likely to see a new regulatory framework

On-demand scooter sharing, which has emerged as an alternative for last-mile mobility especially in cities like Bengaluru, is ripe for a new regulatory framework as startups such as Vogo, Bounce and Drivezy chart ambitious expansion plans.

For instance, Vogo and Bounce together plan to roll out between 60,000 and 100,000 bikes in Bengaluru, over the next 12 months, but the high-growth nature of these startups could easily overwhelm the city's inadequate infrastructure.

Source – *The Economic Times*

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AI can beat doctors in predicting heart attack

Artificial intelligence (AI)-based systems can predict death and heart attack in patients suffering from chest pain with greater accuracy than humans, says a new study. Doctors use risk scores to make treatment decisions, but these scores are based on just a handful of variables and often have modest accuracy in individual patients.

Through repetition and adjustment, machine learning (ML), the bedrock of AI, could exploit large amounts of data and identify complex patterns that might not be evident to humans, said the study presented at the International Conference on Nuclear Cardiology and Cardiac CT (ICNC) 2019 in Portugal.

Source – *The Economic Times*

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Flipkart pitches its manufacturing prowess to major electronic brands

Flipkart, India's largest e-commerce firm, has long yearned to replicate the success of Amazon Basics, the private label brand of arch rival Amazon.com Inc, in India. Under a new strategy, Flipkart is wooing international original equipment manufacturers (OEMs) to create new product models in high-selling categories like electronics for sale on its platform. The e-commerce major is pitching its manufacturing capacity – a network of contract manufacturers instituted for in-house brands MarQ and SmartBuy – to major brands to co-develop stock keeping units (SKUs) in a special partnership where Flipkart will build, stock, sell and service the new items.

According to sources familiar with the plans, negotiations have been going on for six-eight months with consumer electronics-makers Sansui and Nokia, Motorola, among others. Talks are at an advanced stage with Nokia and Motorola that plan to introduce television (TV) models in the Indian market by next year. Sansui, on the other hand, is exploring getting into the small appliances category with a range of mixer grinders and other kitchen appliances.

Source – Business Standard

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E-grocer Grofers picks up \$220 million led by SoftBank Vision Fund

Grocery e-tailer Grofers has raised \$220 million in new capital led by SoftBank Vision Fund with Sequoia Capital and Tiger Global also participating in the funding round. The Gurgaon-based company has got on board a new investor-South Korean investment firm KTB Ventures. SoftBank's move to further invest in Grofers also puts on hold the on-again, off-again merger talks the grocery delivery service has had with its bigger rival, Alibaba-backed BigBasket.

The fresh capital gives it additional firepower to fight top internet companies including BigBasket, Flipkart and Amazon that are aggressively scaling their grocery businesses. Flipkart and Amazon have launched their own private labels, and steered away from fresh foods owing to supply chain complexities while BigBasket is a full stack grocery wholesalers with a farm-to-fork supply chain for fresh fruits, vegetables, meats, and multiple private label brands.

Source – The Economic Times

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Falcon Edge Capital in talks to lead Stanza Living's \$50 million financing round

New York-based investment firm Falcon Edge Capital could invest up to \$30 million in Delhi-based student accommodation venture Stanza Living, two sources aware of the development said, as investor interest in the sector continues to heat up. Falcon Edge, which has an estimated \$4 billion in assets under management, is currently undertaking due diligence, the sources said. Stanza Living is believed to be in the process of raising about \$50 million in fresh financing.

Source – The Economic Times

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Venture debt firm InnoVen Capital invests \$1.7M in DocsApp

Venture debt and specialty lending firm, InnoVen Capital, recently invested \$1.7 million as debt capital in DocsApp, India's leading online doctor consultation platform. DocsApp was launched in 2015, with an aim to help patients across India connect and talk to specialist doctors, for high-quality consultations over video calls, voice call and an in-built chat application. The company has over 5000 specialist doctors registered on their AI-powered digital platform. DocsApp provides consultation across 15 specialties including dermatology, gynaecology, sexology, paediatrics, psychiatry, general medicine and weight management among others.

Source – The Economic Times

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Tencent profit climbs as it emerges from gaming quagmire

Chinese internet giant Tencent said its net profit soared nearly 17% in the first quarter as the company appeared set to emerge from the battering it received from Beijing's crackdown on gaming. Revenues were up 16% at 85.5 billion yuan, primarily driven by commercial payment services and other FinTech, and digital content businesses.

Tencent was hammered by a Chinese government crackdown on gaming launched last year that had choked off game approvals as authorities took aim at titles they felt were inappropriate, overly violent or addictive.

Source – The Economic Times

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