

blockchain-based platform that rewards users by awarding them crypto-coins for correct waste sorting. These crypto coins are not just useful to pay their bills, but also to give people a sense of achievement in contributing towards saving the planet.

4NEW, another tech firm offers Blockchain based platform for waste management. It collects waste at nominal cost, processes it in a combustion chamber, generates free energy and organic by-products and the energy obtained is used in an onsite crypto-mining farm. Similarly, **OILSC** is an oil and gas supply chain technology built on Blockchain that aims to augment productivity and transparency in terms of transaction between drill waste management service providers and oil companies through smart contracts. The process rotates around the usage of OILSC coins.

With Blockchain technology being used for waste management, we feel that tech-savvy countries can treat their garbage more efficiently and they can even start importing and treating waste from other countries.

Today's News

CSCs to open 700 new centres for Aadhaar services

After the government administered digital kiosks in far flung areas of the country were stopped from providing Aadhaar enrolment and updation services after a security issue had come to light, the Common Service Centers (CSC) are gearing up to open a new center in district – close to 700 centres by next year -- to re offer services around the unique identity number, a top government official told ET. Dinesh Tyagi, CEO of the CSC e-Governance Services, told ET that after a two year hiatus, the Unique Identification Authority of India (UIDAI) has given a green signal for the centers to restart the services. The service however, can only be provided at CSCs owned offices for now and not through the entire network of 3.6 lakh CSCs. Currently, there is one CSC office in every state and the government is gearing up to open a new center in every district. "These offices will be modelled after the Aadhaar Seva Kendra in terms of facilities as well as ensuring highest standards of security for the unique identity number," said Tyagi.

Source – *The Economic Times*

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All-in-one digital repository of official data in the works

An umbrella information portal collating official data on employment, industry, health, GST and trade is in the works, as the government plans to put out timely, credible and user-friendly official data through a single window. The Ministry of Statistics and Programme Implementation (MoSPI) is developing a digital repository of all official statistics in the country, called the National Integrated Information Portal (NIIP), officials aware of the development said. This is expected to improve transparency and make access to such data easier. The move comes after questions were raised about the credibility of official data. The NIIP will make information flow quicker to generate key macroeconomic indicators and feed into sustainable development goals.

Source – *The Economic Times*

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Chiratae, Sequoia lead funding round in GoMechanic

Gurugram-based vehicle service and repair startup GoMechanic has raised ₹105 crore in a Series-B funding led by Chiratae Ventures and Sequoia Capital with Orios Venture Partners also participating in the fundraise. GoMechanic's current investors include Sequoia Capital, Orios Ventures Partners, Snapdeal founders Kunal Bahl and Rohit Bansal, and angel investor Dhianu Das. It had raised ₹35 crore in a Series-A round led by Sequoia Capital and Orios Venture Partners in January this year.

Source – *Live Mint*

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PE/VC investments climb to a record \$37 billion this year

Private equity (PE) and venture capital (VC) investments in India touched a record high of \$37 billion on the back of large investments in the infrastructure sector, according to a report by private company data tracker Venture Intelligence. With 861 deals worth \$36.96 billion, 2019 beat the previous record of 2018, which had witnessed 937 deals valued at \$36.14 billion, the report showed. The figure excluded private equity deals in the real estate sector. Investment activity in 2018 was largely dominated by mega deals in the technology sector, specifically e-commerce, with the highlight of the year being the \$16 billion acquisition of Flipkart by Walmart Inc.

Source – *Live Mint*

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This News Letter has been prepared with the assistance of Preeti Patil and Manish Kulkarni

E-commerce, new industrial policies likely to be released this fiscal: DPIIT Secretary

The DPIIT is working actively on the e-commerce as well as new industrial policies, and both are expected to be released by the end of this fiscal, a top official has said. "I personally feel that both these policies will be ready by this financial year end," Department for Promotion of Industry and Internal Trade (DPIIT) Secretary Guruprasad Mohapatra told PTI. He said that the department has done several round of stakeholders' meetings on both the policies. The government in February released a draft national e-commerce policy, proposing setting up a legal and technological framework for restrictions on cross-border data flow and also laid out conditions for businesses regarding collection or processing of sensitive data locally and storing it abroad. Several foreign e-commerce firms have raised concerns over some points in the draft pertaining to data. The department has received huge response on the draft and it is examining all the views and comments.

Source – *The Economic Times*

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From January 1, no charges on RuPay, UPI transactions

There is good news for consumers with the government on Saturday announcing that from January 1, there will be no merchant discount rate (MDR) charges for transactions using RuPay debit card or UPI. In addition, businesses with annual turnover of Rs. 50 crore or more will have to mandatorily offer the two digital payment options as the government makes a fresh push for mass use of digital payments. "After extensive consultation with stakeholders, banks and stakeholders, banks and so on, I'm happy to say that announcement which was made in the budget will see the notification coming on January 1, 2020 whereby those modes which are getting notified will not have charges under the MDR being levied on them," finance minister (FM) Nirmala Sitharaman said after a meeting with bankers. The government and RBI had earlier ordered a waiver of MDR charges on transactions upto Rs. 2000 using a handful of payment tools, which has now been expanded to cover all transactions, a senior official said.

Source – *Times of India*

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Amazon, Flipkart face a tough 2020 as Reliance firms up e-commerce plans

With more and more Indians taking the online route to fulfill their shopping needs, e-commerce platforms like Amazon and Flipkart are witnessing high demands, including from far-flung and remote areas, but the overall economic slowdown and negative sentiments—coupled with the new e-commerce policy and the likely entry of Reliance into the e-commerce space soon— may spoil the 2020 party for the market leaders, say industry experts. The latter part of 2019 was not all that bad for Amazon and Flipkart as festive sales brought in record revenue for both the companies. Online retailers in India recorded \$3 billion (Rs 19,000 crore) worth gross merchandise value (GMV) sales between September 29 and October 4, according to Bengaluru-based market research firm RedSeer Consulting. Flipkart and Amazon's combined sales held 90 percent of the market share.

Source – *CNBC TV18*

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Venture debt companies brace for bleak year as sentiment turns grim

Venture debt firms experienced a robust 2019 in India, thanks to an increase in deal volume and their size though they are preparing for a bleaker 2020 as investor sentiment turns grim. The venture debt market is dominated by three firms—InnoVen Capital, Alteria Capital and Trifecta Capital—which collectively deployed about \$300 million (or ₹2,100-2,200 crore) in startups this year ranging from cloud kitchen company Rebel Foods to infrastructure material aggregator Infra.market and co-living firm Zolostays.

Source – *Live Mint*

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362 multinationals scout for tech, snap up firms in Startup Nation, report shows

As of the end of 2019, there were 362 multinational corporations active in Israel, according to a new report by IVC Research Center, GKH Law Offices and Israel Advanced Technology Industries (IATI), an umbrella organization for tech firms operating in Israel. MNCs are defined as global firms that have research and development operations in Israel or own an Israeli tech firm. The majority of MNCs in Israel are US-based corporations, accounting for 63 percent of the 362 companies. They are followed by German firms, UK firms and Chinese firms, the report said.

Source – *Times of Israel*

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