



to launch the song "Tiny Human" for \$0.60 per download. The singer is also working on her own blockchain-based offering, **Mycelia**, a fair-trade music business that gives artists more control over how their songs and associated data circulate among fans and other musicians.

Another famous singer Armando Perez, better known as **"Pitbull"** has launched an international blockchain coding competition **Smackathon**. This competition will allow participants from around the world to use Ethereum — a decentralized platform powered by blockchain technology to work on innovative ideas to take on music's biggest challenges, ranging from artist royalty agreements to curated playlists.

We feel that the potential of blockchain can be further leveraged if companies such as Netflix, YouTube, Spotify, Amazon or Alibaba choose to transition their content distribution platforms to private blockchain platforms. Apart from simplifying complex intermediation process, it also has the potential to create a total realignment in the world of managing artists' rights.

---

## Today's News

### Davos 2020: Need To Ease Norms For Fintech Sector In India, Says Lawyer Jain

There is a need to ease regulation for the fintech sector in India for promoting financial inclusion, a lawyer has said while observing that ban on technologies like cryptocurrencies will push them to develop outside the country. While regulations are critical to ensure that fintech solutions are not used for money laundering or terror financing, banning new technologies will prove to be counterproductive, advocate Pratibha Jain said at the World Economic Forum in Davos. Jain, Founder and New Delhi Head of the Nishith Desai Associates, was invited to speak at the Caspian Week, World Economic Forum. The conference focuses on the caspian region as a vital element of the future global society and economy.

Source – Bloomberg Quint

[READ MORE](#)

### Fintech players seek incentives to widen their reach

With the Central government gearing up to present the Union Budget 2020-21, the fintech industry seeks that it includes policies to incentivise people on their digital transactions and speed up the financial inclusion process. They also demand that the KYC (Know Your Customer) process be made easier and the way first-timers get loans be changed. "To start with, unsecured loans up to Rs. 50,000 issued to first-time borrowers or to those with lean credit histories may be qualified as Priority Sector Lending. This will allow introduction of better products and higher penetration of credit in a fast-growing, albeit credit under-penetrated segment," said Jitin Bhasin, managing director of RupeeRedee and FincFriends. A large number of digital lending companies, which give small-ticket unsecured loans to users, have evolved in recent times.

Source – New Indian Express

[READ MORE](#)

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

### Sachin Bansal on Navi's digital banking ambitions, changing the fintech status quo

After the success of Flipkart and exiting the company ahead of the Walmart acquisition, Sachin Bansal is clearly focussed on the fintech sector now. Bansal will be leading the charge towards digital banking with Navi Technologies, which was launched in December 2018 by Bansal and Ankit Agarwal as BAC Acquisitions. Navi Technologies completed the acquisition of non-banking finance company (NBFC) Chaitanya Rural Intermediation Development Services Private Limited (CRIDS) in September 2019 and Bansal took over as the CEO of the company.

Source – Inc42

[READ MORE](#)

### Flipkart ups physical retail presence to take on rivals, boost business

Walmart-owned Flipkart may absorb Walmart India's wholesale business, which includes 28 Best Price stores and three warehouse properties, as the two groups look at consolidating operating units and driving synergies, said people in the know. If the amalgamation goes through, Flipkart will acquire a sizable physical retail footprint, which will likely complement its core e-commerce business. Flipkart, which operates Mynt marketplace and PhonePe payments app, will use Walmart India's centres as stocking and fulfilment units for fast-moving items, such as groceries, consumer packaged foods (CPGs), and kitchen inputs, the sources said.

Source – Business Standard

[READ MORE](#)

## Agriculture Ministry working to strengthen farm logistics in e-NAM

The Ministry for Agriculture and Farmers Welfare organised the first National consultative workshop on Strengthening Agri-Logistics in e-National Agriculture Market (e-Nam) in Delhi on January 21. Till date, 585 mandis across 16 States and 2 UTs have been integrated on e-NAM portal. Speaking on the occasion the Union Minister for Agriculture Shri Narendra Singh Tomar said the government is also committed to realizing the Prime Minister's vision of doubling farmers' income by 2022. The workshop saw participation Union Minister of state for Agriculture and Farmers Welfare Shri Purushottam Rupala and Agriculture Secretary Shri Sanjay Aggarwal besides industry representatives and start-ups in the agri-business space who deliberated on challenges in setting up an agri-logistics platform and a solution for it.

Source – *The Hindu Business Line*

[READ MORE](#)

## Uber brings tipping feature for driver-partners in India

Uber has introduced the in-app tipping in India to help its driver-partners increase their earnings from the platform, a feature that the ride-hailing platform had introduced in the US over two years ago. According to sources, the US-based ride hailing platform started piloting the feature in India in Mumbai two months ago and has now rolled out across more than 50 cities. The feature - currently available to riders paying through Paytm wallet - will be available for rides taken in cabs, autos and bikes (UberMoto) on the platform, they added. One of the persons said during the pilot phase, it was found that riders had tipped Rs 25 on an average. When contacted, Uber India South Asia head of city operations Prabhjeet Singh said: "Driver partners are at the heart of everything we do at Uber and we are always looking for opportunities to showcase both respect and greater appreciation for them". "Every year riders in India reward hundreds of thousands of driver partners with 5-star ratings. Uber's new tipping feature now enables them to also say thanks to driver partners who deliver exceptional service," he said in an e-mailed statement.

Source – *The Economic Times*

[READ MORE](#)

## Pine Labs announces investment by Mastercard

Pine Labs has announced an investment by Mastercard. This is part of a partnership to continue the growth of convenient electronic payment options for consumers across the region. The collaboration will deliver a range of card and real-time payments both online and offline. Together, the companies will offer value-added services including Pine Labs' end-to-end stored value solutions which will replace the paper ones now used by companies, retailers and people in South Asia and many other markets. Terms of the deal were not disclosed. Pine Labs offers payment acceptance technology, stored value products, in-store consumer credit and other merchant solutions in India, Southeast Asia and the Middle East. Presently, it processes payments of \$30 billion per year and serves some 140,000 merchants across about 450,000 network points.

Source – *The Economic Times*

[READ MORE](#)

## LogiNext valued at \$100m with \$39 million fundraising

Transportation automation platform LogiNext has raised \$39 million (Rs. 278 crore) in a fresh round of equity financing led by New York-based investment firm Tiger Global Management and Steadview Capital.

The Series B round of funding, which values the company at about \$100 million, comes about three years after LogiNext, which has its research and development facility in Mumbai, scored \$10 million from financial services major Paytm and China's Alibaba Group.

Source – *The Economic Times*

[READ MORE](#)

## Visa just backed a payments start-up that powers popular fintech apps like Monzo and Revolut

Financial technology start-up Currencycloud, which powers cross-border payments for a number of popular finance apps, has raised \$80 million in a funding round backed by Visa. Based in the U.K., Currencycloud sells payment software for banks and fintech firms to process their international transactions. Though not as well-known as consumer-focused peers like Monzo and Revolut, the company provides some of the crucial "plumbing" in the background for such apps to operate. "We call the segment embedded finance," Currencycloud CEO Mike Laven told CNBC in an interview.

Source – *CNBC*

[READ MORE](#)

**Disclaimer:** The views expressed in this newsletter are personal views of the author and do not necessarily reflect the views of Bank of Baroda. Nothing contained in this publication shall constitute or be deemed to constitute an offer to sell/ purchase or as an invitation or solicitation to do so for any securities of any entity. Bank of Baroda and/ or its Affiliates and its subsidiaries make no representation as to the accuracy; completeness or reliability of any information contained herein or otherwise provided and hereby disclaim any liability with regard to the same. Bank of Baroda Group or its officers, employees, personnel, directors may be associated in a commercial or personal capacity or may have a commercial interest including as proprietary traders in or with the securities and/ or companies or issues or matters as contained in this publication and such commercial capacity or interest whether or not differing with or conflicting with this publication, shall not make or render Bank of Baroda Group liable in any manner whatsoever & Bank of Baroda Group or any of its officers, employees, personnel, directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use or access of any information that may be displayed in this publication from time to time.