



NEWS HIGHLIGHTS

IDfy partners Visa for video KYC of credit-card holders

BharatPe launches BharatX to 'incubate radical ideas'

HDFC Bank rolls out e-Kisaan Dhan app for farmers

How fintech startup Zaggle pivoted from B2B2C to B2B SaaS platform for corporates

Today's View

Mobility 2.0

Transport plays a central role in our daily lives and recent technological advances have enabled it to become more connected, convenient and most of all, shared. The quality of a public transport system involves interconnected variables like travel time, reliability, safety, security and comfort. All these must be adequately addressed in order to ensure public acceptance of a transport system. This interconnected web of variables is attracting innovative solutions.

Spanish startup **Shotl** is a platform for mass transport operators that brings together random users with similar destinations on a shared vehicle. The solution has been conceived to supplement inefficient bus lines and convert them into new, flexible and dynamic transport services that can be adapted to demand in real time. Several cities globally have already opted for this more intelligent, sustainable and affordable transportation alternative.

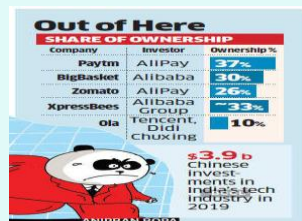
Discoveri is a leading automotive startup, which develops blockchain-based solutions for drivers' safety improvement, accidents prevention and automotive data monetization. Their solution named **System Eye** employs **blockchain technology** to collect data in proximity of the vehicle, analyzes it and provides real time alarms regarding collision alerts. Potential use cases are protecting self, family and friends when any risk is detected and sharing improved driving data with insurance companies to lower premiums.

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Some Chinese VCs looking for a quick exit

Chinese investors who have written small cheques in early-to mid-stage Indian tech companies are exploring a quick exit and have started talks with portfolio founders, co-investors and bankers amid the growing anti-China sentiment, people in the know said.



Source—The Economic Times

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1st July 2020

Another product developed by them named **City AI** integrates AI-layer into camera infrastructure to makes cities smart by minimizing traffic jams and improving efficiency of public transport.

CardioID is a technological company founded in 2014, developing innovative applications around cardiac signals. An individual's heart can give an insight about drowsiness and fatigue levels. They have developed hardware and algorithms to process heart signals acquired from hands to prevent fatigue related accidents. Tedious and repetitive tasks frequently lead to worker fatigue and performance degradation. This is especially relevant in critical facilities, where continuous concentration is paramount. **CardioID** provides solutions to mitigate fatigue-related incidents while simultaneously verifying worker identity, contributing to the improvement of safety and security.

Since the majority of the world's population now live in cities, improvement in sustainable urban public transport systems has never been more crucial. This challenge is paramount in the developing world, where almost all urban population growth will occur during the next 30 years. Innovative urban mobility solutions as described above can make city life easier.

Today's News

IDfy partners Visa for video KYC of credit-card holders

Mumbai-based fraud-detection solutions startup IDfy has partnered with Visa to offer video KYC facility to its issuing banking partners, a move that will help in identity verification of credit-card holders. The startup said its video KYC guidelines would help Visa's bank partners to issue credit cards instantly by completing the customer verification process over a live video call, IDfy said in a press statement on June 30.

The platform is designed to scale with business growth, allowing banks to rapidly onboard customers in large numbers, said the company. "Our Video KYC platform is designed to give customers the best remote KYC experience, while keeping banks and financial institutions safe from fraud," co-founder Wriju Ray said. IDfy's Video KYC platform enables financial institutions to image-capture a customer's IDs, extract their information, compare them with pre-filled data, compare faces between pictures and record the customer's GPS location.

Source – Money Control

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BharatPe launches BharatX to 'incubate radical ideas'

BharatPe, a merchant payment and lending network company, has announced the launch of BharatX which will come up with technology-driven solutions for tomorrow's problems. It plans to build the next generation fintech solution to bring financial inclusion to over 60 million small and medium-sized businesses in India.

In an official release, the company said that BharatX will work in the fields of Artificial Intelligence, Human-Computer Interaction, Econometrics, Data Science to build new products to create differentiated merchant experiences, draw holistic solutions from cross-functional expertise and, in due course, collaborate to execute those solutions, seamlessly.

Source – India TV News

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Aadhaar, India Stack key to PM's "One Nation One Ration Card" outreach

A centrally hosted public distribution system, Aadhaar numbers linked to a single beneficiary list and each transaction marked on a common ledger will be the essential technological ingredients for the "One Nation One Ration Card (ON-ORC) "dream" touted by Prime Minister Narendra Modi in his address to the nation Tuesday, according to India's top technology scientists.

"We envisioned a dream for the entire country. We are working on "One Nation, One Ration Card".

Source – Outlook India

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SBI launches 'YONO branches'; sanctions 10 lakh+ agri-gold loans digitally during lockdown

State Bank of India has launched state-of-the-art 'YONO Branches' to mark the 65th anniversary of its Foundation Day. YONO branches will focus towards driving adoption of digital banking among its customers.

YONO branches will offer fascinating experience to SBI customers by a perfect assimilation of human interaction and digital integration in the banking industry. As part of its pilot, these branches have been opened in three cities -- Navi Mumbai, Indore and Gurugram.

Source – The Economic Times

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Indian Financial Services Firm LivQuik Joins Visa's Fintech Fast Track Program

India-based LivQuik, a company that aims to enable the efficient movement of funds, has joined Visa's Fintech Fast-Track Program. Visa's fast-track program offers a new commercial framework that allows clients to easily access the payment giant's services in order to settle transactions more efficiently. LivQuik, a "technology first" Fintech that's focused on the intersection of financial services and retail, will now be able to access Visa's global payments network.

The fast track program is a key part of Visa's business strategy, which involves opening its network and related support services to businesses that are developing new digital commerce experiences. LivQuik is backed by the Future Group, a major retail conglomerate. It's also a Reserve Bank of India (RBI)-approved prepaid payment issuer (PPI) and Full-Fledged Money Changer (FFMC).

Source – Crowd Fund Insider

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HDFC Bank rolls out e-Kisaan Dhan app for farmers

Private lender, HDFC Bank has launched e-Kisaan Dhan application to address information and knowledge gap for farmers in the agriculture space and rural ecosystem. Farmers can access a suite of agricultural and banking services on their mobile applications. The application will provide value-added services like prices in the mandi, news related to agriculture and farming including weather forecast, different information about seed varieties, etc.

Users will be able to procure loans, benefit from government social security schemes and traditional banking services also appoint a relationship manager. Rajinder Babbar, Head – Rural Banking Group, said, "We aim to put knowledge and information at the fingertips of every Indian farmer. Our e-Kisaan Dhan app will allow us to do just that taking HDFC Bank's entire range of products and services across the length and breadth of the country, particularly to rural India.

Source – The Economic Times

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Blockchain startup ChitMonks raises \$650,000 from Unicorn India Ventures

Hyderabad-based fintech, blockchain startup ChitMonks has raised \$6,50,000 in a pre-series A round from Mumbai-based early-stage venture capital fund house Unicorn India Ventures. This is the second investment by Unicorn India Ventures from its Rs 400 crore Fund II after SaScan. Funds raised will be used for product development, market expansion, strategic hiring, and further investment in scaling up ChitMonks' current business.

ChitMonks works with chit fund companies and regulators and offers enterprise private platform for chit fund firms to make their services more streamlined, efficient, and inclusive for their customers. The startup has developed a blockchain-based product that empowers state government regulators to administer chit fund operations across the state on a private permissioned blockchain network.

Source – CNBC TV18

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"Paytm is Indian" trends as netizens back fintech firm

Netizens including top venture capitalists came together in support of India's financial services company Paytm after trolls attacked it for having investments from a subsidiary of Chinese e-commerce giant Alibaba.

"Paytm is Indian" was one of the top trends on Twitter and Google on Tuesday. The Noida, Uttar Pradesh headquartered company has been the target of trolls ever since the tensions in Galwan valley led to the unfortunate death of Indian soldiers and the ensuing tensions with China.

Source – Outlook India

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How fintech startup Zaggie pivoted from B2B2C to B2B SaaS platform for corporates

Technology is the backbone of many corporates, but when it comes to expense management and giving out employee benefits, many companies have still not gone digital.

To provide a hassle-free platform for corporates to manage their expenses and give employees required benefits, Raj Phani started Zaggie in 2011. The fintech startup, which started as a corporate cards business, where brands would give cards to customers, has now pivoted to become a full stack B2B SaaS platform.

Source – Inventiva

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