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IT spend in Indian banking and securities industry to grow 8.6 per cent in 2017: Gartner

Samsung launches Digital Academy in Hyderabad

Digital platform to help needy farmers: Devendra Fadnavis

Assocham wants rollout of GST deferred

Amazon to buy Whole Foods Market for \$13.7 bn

Today's View

Smart Pocket Money

Fintech start-up **Greenlight** is planning to give kids their own cards so they can get acquainted to the brave new world of digital payments early on. The catch of course is that parents continue to have complete control over its use. Interestingly, as the name suggests, each transaction with the card requires a "greenlight" from the parents. What's more, every time the card is used, parents get an instant notification on their phone.

The Greenlight card is the smart debit card for kids that is safer than cash. It enables parents to manage their kid's spending from their smartphone. For example, a parent can pick the exact stores where their kids can spend, freeze the card if lost or stolen, receive instant spending alerts and automate allowances. Greenlight is suited for savvy parents who want to empower their kids making smart financial decisions while keeping them safe and protected.

Money can be instantly transferred from the parent's bank account onto their kids' Greenlight Cards through the mobile app. This helps parents provide their kids money immediately when they are not in the same location and makes allowance days much easier by eliminating the need to search for cash. It also sends parents a real-time notification every time their son or daughter uses the card, letting them know where they are shopping and how much they spent. Kids also receive the alerts.

Another start-up called **Current** has tied up with Visa to launch a new "smart debit card" and iOS app that aim to give kids and parents more autonomy and security when it comes to doling out spending money. In this card, automated allowances can also be set to recur on a weekly or monthly basis, and parents can block spending from specific businesses like casinos and bars, as well as set spending limits.

The app comes with three smart wallets each for the purpose of spending, saving, and giving. For some 'older' kids, asking parents for money can become awkward. Current automates the allowance so it arrives in children's spending account when they actually need it. Additionally, if your child get stuck somewhere and they are out of money, they

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In e-learning space, gamification is the need of the hour

As online learning continues to evolve, technologies like gamification and virtual reality are poised to advance learner engagement and success.



Gamification is the active and imaginative use of game mechanics that increase participation in non-gaming environments. Thus, gamification can improve user motivation and engagement in a given activity.

Source- Financial Express

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Date- 19th June 17

can get more from you instantly through this app. It's as simple as texting and the money will show up right away.

Lost your card? No problem. Pause it to prevent unauthorized spending. Found your card? Resume it any time. Security concerns are minimised as these apps can be secured with your fingerprint. This prevents unauthorized viewing of your account.

Considering safety, security and convenience offered by these cards, they have potential to improve financial literacy for kids through a modern, smart, and easy-to-use product. It is about time to see more such products to be made available for savvy parents and their savvier children.

So, is your kid money-smart yet?

Today's News

IT spend in Indian banking and securities industry to grow 8.6 per cent in 2017: Gartner

IT spending by banking and securities companies in India will grow 8.6 percent in 2017 to reach \$8.9 billion, research and advisory firm Gartner said on Friday. IT services will grow the fastest at 13.8 percent in 2017 followed by software at 13.4 percent.

Firms in the banking and securities industry are investing more in ERP, SCM and CRM to upgrade their existing infrastructure.

Source- *The Economic Times*

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Digital platform to help needy farmers: Devendra Fadnavis

The Maharashtra government will ensure with the help of a digital platform that only needy farmers benefit from its loan waiver scheme, Chief Minister Devendra Fadnavis has said.

The Maharashtra CM said the state government had formed a joint committee which would work out within a week conditions to ensure who should benefit from the waiver.

Source- *Business Standard*

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Wearables market growing in India, Goqii remains at top: IDC

Wearable devices are finally gaining momentum in India. The category is expected to grow in double digits in Q2 2017 and Chinese vendors are likely to be the key drivers behind the growth, according to IDC.

The report claims that 612,000 wearable devices were shipped in India in the first quarter of 2017 and smart bands accounted for almost 90% of these shipments.

Source- *Mint*

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This News Letter has been prepared with the assistance of Manish Kulkarni and Pankaj Tadas

Samsung launches Digital Academy in Hyderabad

Samsung India, in partnership with Telangana Academy for Skill and Knowledge (TASK), has launched the Samsung Digital Academy in Hyderabad.

The academy will train students on Internet of Things (IoT) through Tizen operating system, helping them learn industry-relevant skills and making them job-ready. The academy targets to train over 2,000 students in the next two years.

Source- *Business Line*

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Paytm sees 100% month-on-month growth in gold purchases

Mobile wallet company Paytm, which had launched Digital Gold on April 27 this year, is seeing a 100% month-on-month growth in volume of its sales on its platform. The company, which tied up with government-promoted MMTC PAMP to sell 24 karat 999.9 gold through its wallet, is seeing a lot of interest for this among youths.

A majority of Digital Gold customers are within 25-35 years. Young adults are attracted to it owing to the flexibility and low ticket price it offers.

Source- *The Economic Times*

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Aadhaar now a must for transactions above Rs 50k

Without Aadhaar, you can't open a bank account or conduct a transaction for Rs 50,000 or more. The government notified the new rules on Friday, and also said existing bank accounts would be invalid if they were not seeded with Aadhaar before December 31.

Those without the unique biometric identity can furnish proof of enrolment for Aadhaar when opening a bank account, and submit their Aadhaar numbers within six months. The rules came into force through an amendment to the Prevention of Money Laundering (Maintenance of Records) Rules of 2005.

Source- Deccan Herald

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Assocham wants rollout of GST deferred

Industry body Assocham has sought deferment of GST implementation proposed from July 1, stating that industry deserves more time and assistance to get prepared for implementation of this biggest ever tax reform undertaken by the country.

In a letter to the GST Council Chairman and Union Finance Minister Arun Jaitley, the Assocham Secretary General DS Rawat said significant amount of work has been done on the Goods and Services Tax (GST) front, but there are various issues that need to be looked at before it can be implemented successfully

Source- Business Line

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Wipro flags cybersecurity breaches as potential risk to business

IT major Wipro has listed cybersecurity breaches as a potential risk to its business, stating that such attacks could lead to financial obligations to its customers.

The development comes weeks after 'WannaCry' ransomware hit systems across sectors like telecommunications and healthcare in over 100 countries, including India, Russia and the UK.

Source- The Economic Times

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20 instances of internet shutdowns in India in 2017: Report

India has seen 20 instances of internet shutdowns in 2017, according to legal services organisation Software Freedom Law Centre (SFLC). In June itself, there were temporary shutdowns in parts of Madhya Pradesh, and in Nashik, Maharashtra after farmer protests escalated.

Reacting to the spate of shutdowns, international watchdog body Human Rights Watch on Friday called for Indian authorities to "cease arbitrary restrictions of the country's internet and telecommunications networks"

Source- The Economic Times

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Amazon to buy Whole Foods Market for \$13.7 bn

Amazon will acquire upscale US grocer Whole Foods Market, known for its pricey organic options, for \$13.7 billion, the companies announced today, in a deal that underscores the online retailer's growing influence.

Under the all-cash deal, Amazon will acquire the Texas-based champion of organic and specialty food for \$42 a share.

Source- Business Line

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General Atlantic in talks to buy 74 per cent stake in Karvy Computershare

Global private equity fund General Atlantic is in advanced talks to purchase a stake of about 74% in India's largest share registry company Karvy Computershare for roughly Rs 1,500 crore, two people with direct knowledge of the plan said.

Australian share registry company Computershare, which owns half the company, will sell its entire stake while Indian partner and Karvy Group owner C Parthasarathy will sell around 24%, the people said.

Source- The Economic Times

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