



NEWS HIGHLIGHTS

SEBI forms panel to study fintech impact on securities market

LedgerX will transform crypto currencies

Google's Internet Saathi programme reaches 100,000 villages

Bajaj Finance to pick up 11% stake in Mobikwik

BigBasket gets nod for FDI in food retail

Today's View

Home Shopping, Digitally

In India, buying a home has always been a big emotional investment and is seldom viewed as a pure financial investment. In a country with a housing shortage of 18.7 million in urban pockets and 39.3 million in rural, tech intervention is a must to usher in a convenient experience. While the government, with RERA, has intervened to help home buyers turn their dream into reality from the financial perspective, barring limited innovation, the industry has largely remained immune to change.

The home buying market in India was historically dominated by offline real estate brokers but their monopoly has been compromised with the advent of online portals such as **Magicbricks**, **Commonfloor**, **99acres** etc. that allow online selling/ buying and renting of residential properties in India and then there are portals like **Justlanded** catering to the NRI and expat population.

After narrowing down prospective properties comes the site visit process where customers have to make their way through different construction sites to choose their dream home, which is a not so pleasant experience. In response, Magicbricks has introduced its 'Experience Centre' which leverages VR for the users to experience, compare and research thousands of available properties, check the site maps & floor plans using advanced 3D visionary and get better perspective on the whole deal.

After selecting the desired comes the crucial step of gathering funds. If one needs a loan without the usual hassle of visiting a branch several times, online platforms like **Deal4Loans** and **SwitchMe** come in handy.

In the U.S., Fintech firm **Unison**, has introduced a new option for homeownership beyond the traditional mortgage route. If the customer doesn't have, at his disposal, enough money for down payment, Unison becomes a co-investor in the property. And one may think what is in it for them? If the value of the home goes up, Unison benefits alongside the owner in terms of capital appreciation. If the value of the home goes down – they shoulder the risk as well.

OTHER INTERESTING NEWS

China's digital track

China is quickly transitioning away from paper currency, with even beggars and street musicians using QR codes in big cities. Alipay and WeChat are the two dominant technologies in use in the country, and they are eclipsing cash almost completely as a payment option.



According to consulting firm iResearch, in 2016, mobile payments in China were worth about \$5.5 trillion, approximately 50 times the United States' \$112 billion.

Source- Business Standard

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Date- 03rd August 17

Next comes the painful documentation process and registration. Here companies like **Proptiger** and **Propwiser** step in to provide end to end assistance in the home buying journey! From search and shortlisting to site visit, unit booking, home loan assistance and legal advice, these companies are offering a comprehensive solution catering to home buyers' needs.

With such enticing mortgage interest rates and Govt. initiatives like RERA, the real estate market is primed to witness towering growth. We believe with enormous market potential, startups working toward easing the home buyer's journey will see success in times to come.

Today's News

SEBI forms panel to study fintech impact on securities market

The Securities and Exchange Board of India (SEBI) on Wednesday formed a 10-member committee on financial and regulatory technologies, headed by Manipal Global Education chairman T.V. Mohandas Pai.

The panel will examine ongoing and medium-term trends related to fintech in the securities market worldwide and advise the markets regulator on opportunities and challenges from new solutions and its impact on the country's securities market, SEBI said in a note.

Source- Mint

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Mastercard working with India for low-cost payment tech

Leading global payments company Mastercard is working closely with the Indian government and industry to drive low cost payment technologies and popularise the country's digitisation programme, a top company official has said.

"To date, there are more than 300,000 merchants who have deployed Bharat QR, the world's first globally inter-operable payments solution," said Ajay Bhalla, President of Global Enterprise Risk & Security at MasterCard.

Source- The Economic Times

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LedgerX will transform cryptocurrencies

The Commodity Futures Trading Commission granted LedgerX — a cryptocurrency trading platform — registration as a clearing house for derivatives contracts settling in digital currencies. This indicates increasing official acceptance of cryptocurrencies. More important, the move could redefine them.

The key features of derivatives clearing houses are centrally cleared, collateralised, asset-settled contracts with mark-to-market margin. Existing cryptocurrency futures and options have none of those characteristics — they are merely side bets; LedgerX has the first three, which may be enough to transmute cryptocurrencies.

Source- Business Standard

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This News Letter has been prepared with the assistance of Pankaj Tadas and Aparna Anand

Fintech startups like Lendingkart, KredX move towards hybrid lending model

Lendingkart, which has been lending through its own books as a nonbanking financial company, is set to start co-lending with banks and other financial firms through a marketplace platform in six-nine months, chief executive Harshvardhan Lunia said.

On the other hand, KredX, an invoice discounting marketplace platform for small and medium enterprises, has applied for an NBFC licence. Consumer lending company ZestMoney is also seeking to become a non-banking financial company.

Source- The Economic Times

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Bajaj Finance to pick up 11% stake in Mobikwik for Rs 225 cr

Bajaj Finance on Tuesday said it will pick up nearly 11 per cent stake in mobile wallet company Mobikwik for about Rs 225 crore.

"We strongly believe that this combined value proposition will attract millions of new customers to choose wallet-led mobile banking transactions. In short, MobiKwik transforms itself as a new-age bank where our digital transactions will lead to lowering of lending rates and increased supply of money in the Indian economy," Bipin Preet Singh, chief executive officer of MobiKwik, said.

Source- Business Standard

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Aadhaar data safe as servers are in India: Ravi Shankar Prasad

Aadhaar related data is safe as the servers that contain the data are in India, Information Technology Minister Ravi Shankar Prasad said on Wednesday.

Prasad also said pro-active steps are being taken to ensure cyber security. "India is becoming a digital power. We have an elaborate system for cyber security. However, the cyber-attacks on India is very minimum, but we are always alert.

Source- The Economic Times

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Google's Internet Saathi programme reaches 100,000 villages

American Internet giant, Google India said that it has reached a milestone of 100,000 villages with its Internet Saathi programme which was launched as a pilot in Rajasthan in July 2015 along with Tata Trusts.

Google will also be expanding the program in two new states - Haryana and Bihar. Live in ten states in India, 25,000 fully trained Internet Saathis are working everyday across these villages to help women and children learn about the Internet. In total, over 10 million women have gained from the programme, said Google.

Source- The Economic Times

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Rationalisation of rates under GST possible, hints FM Arun Jaitley

Finance Minister Arun Jaitley on Wednesday indicated that there could be scope for rationalisation of rates under the Goods and Services Tax (GST) as its implementation progresses.

With regard to criticism over several slabs in the GST rates, the finance minister said there cannot be a single slab in a country like India which has a large population below poverty line (BPL).

Source- Business Standard

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BigBasket gets nod for FDI in food retail

After Grofers and Amazon India, online grocery firm BigBasket on Wednesday received the government's nod for foreign direct investment to undertake retailing of food products, which are manufactured or produced in India, Hari Menon, co-founder and CEO, told FE.

The start-up, which applied for FDI in September last year, will have to spin off a new entity to start this business since 100% FDI is only applicable for food products manufactured or produced in India, whereas currently BigBasket sells other household products such as soap, shampoos etc through its e-commerce channel.

Source- Financial Express

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PayPal opens technology innovation labs at Chennai, Bengaluru

Global leader in online payments, PayPal on Wednesday announced the launch of its new technology innovation labs in Chennai and Bengaluru.

PayPal, director of innovation, Mike Todasco said that the labs would support diverse fields including machine learning, artificial intelligence, data science, penetration testing among others. With a focus on productivity, innovation and education, the facilities would serve as spaces to build and refine new and advanced technologies and would create a forum for employees to engage.

Source- Mint

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Nexus Venture too backs decision to pursue 'Snapdeal 2.0'

Nexus Venture Partners (NVP), an early investor in Snapdeal, has come out in support of the e-commerce firm's decision to pursue "Snapdeal 2.0" instead of accepting rival Flipkart's USD 900-950 million acquisition offer.

NVP is the second investor to come out in support of Snapdeal's decision, after Kenneth Glass (an early investor in Snapdeal).

Source- The Times of India

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