



**NEWS HIGHLIGHTS**

**UIDAI denies any breach of Aadhaar database**

**Ola, Uber to come under CCI scanner for surge pricing**

**BHIM app market share falls to 6% as Tez, PhonePe and Paytm make gains**

**Start-ups go regional to speak consumers' language**

**Parliamentary Panel proposes forum to redress grievances of digital payment users**

**Today's View**

**In video payments**

Possibly due to cheaper data (Jio Jio Jio!), Indians are getting hooked on to smartphones watching videos. According to an online report, the social video consumption in India has grown by leaps and bounds and Facebook and YouTube remain at the helm of this shift - together hosting 89% of the overall videos viewed online. The remaining 11% belongs to OTT services like Netflix, Amazon Prime, Hotstar etc.

Talking about YouTube, 300 hours of videos are uploaded to YouTube every minute and almost 5 billion videos are watched on YouTube every single day. Brands have for long talked about video marketing strategies but the conversation has now transitioned to how important videos have become on every platform and channel.

According to a report by **HubSpot Research**, 54% of the consumers want to see videos from brands they support in comparison to email newsletters (46%) or social image (41%) based content. We also found that video content was the most memorable (43%) in comparison to text (18%) and images (36%).

The next wave in payments is making these videos more interactive and relevant for the new age user. While there is an ocean of payment options available to the customers, an in-video mobile payments system would definitely be path breaking.

**INTERESTING NEWS**

**Bitcoin Exchanges seeking clarity over levy of GST**

India's Bitcoin exchanges plan to approach the Advance Authority of Ruling (AAR) for applicability of tax and rates.

**12-18%** GST rate that may be levied on Bitcoin exchanges depending on how they are treated

Exchanges want clarity on whether GST would be applicable on revenues or margins

Indirect tax department already investigating GST/sales tax/VAT applicability on exchanges

**\$14,546** Price of a Bitcoin on Thursday

The development follows the I-T dept conducting searches at Bitcoin exchanges in Dec. The tax rate could depend on categorization of Bitcoin — goods, services or currency.

Source – *The Economic Times*

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Date – 05<sup>th</sup> Jan 18

Taking for instance **SoundPays** that launched a thrilling new application enabling mobile payments directly from advertisements. It is based on a patented technology that harnesses ultrasonic sound wave technology to deliver product purchase information directly from advertisements or broadcasted content to the mobile device. Users are then able to make single-touch purchases while viewing the ad; be it on TV, online or digital signage. This mode of payment holds the potential to completely eliminate friction between the moment of impulse and moment of purchase, giving customers absolutely no time to change their minds. The technology directly connects the user to any source of advertising, from any location, any time!

Further, **IntegraPay** provides a new in-video payment system that makes the buying process absolutely smooth. The customer watches the video and clicks the buy button in the video on liking a product. The customer can then enter their payment details on the overlay in the video while the video is still playing in front of them!

Now let's take a moment to imagine what the world would look like if we could buy products on the fly – order the shoes an actress is wearing while you watch your favourite movie or order the runway dress while watching a fashion show. We believe this will be the next level in customer convenience!

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## Today's News

### UIDAI denies any breach of Aadhaar database

The UIDAI clarified that there has not been any breach in the Aadhaar database. This comes in response to a news report claiming that a WhatsApp group sold all Aadhaar data available with UIDAI for a sum of Rs500.

UIDAI maintained that the reported case appeared to be an instance of misuse of the grievance redressal search facility. UIDAI maintains complete logs and traceability of the facility.

Source – Livemint

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### Cab aggregators Ola, Uber to come under CCI scanner for surge pricing

The CCI is set to bring cab aggregators under its scanner over surge pricing. Ola and Uber introduced surge pricing to adjust the prices of rides to match driver supply to rider demand at any given time.

The govt felt there were serious competition issues on pricing by these cab aggregators and that the two cab operators might be abusing their dominant position. The focus is on sectors directly dealing with the common man.

Source – Business Standard

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This News Letter has been prepared with the assistance of Sadhika Agarwal and Aparna Anand

### Paisabazaar to get Rs 200 crore from parent company

Paisabazaar has received a commitment of Rs 200 cr from parent company EtechAces, as part of the Rs 500 cr pre-IPO fund raising that EtechAces had done in Oct last year.

Funds to be utilized for strengthening its tech platform and building in new decision-making systems to improve the conversion rate of enquiries into actual disbursements.

Source – The Economic Times

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### Fintech startup EarlySalary raises \$15.7mn in Series-B

EarlySalary raised \$15.7mn in Series-B funding led by Eight Roads Ventures India. Existing investors and early backers also participated. Funding to be used for accelerating growth, offering new products and tenure options, bolstering the technology stack and expediting integration of ML capabilities.

Source – Inc42

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### Didi buys Brazil's 99 in new challenge to Uber

Didi bought Brazil's 99 Taxis, opening another front in its battle with Uber. Didi, with over 450 mn users, became a strategic investor in 99 Taxis last Jan. It will acquire the company outright along with its 14 mn registered users in Brazil as it pushes into the growing Latin American car-share market.

Source – The Economic Times

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## BHIM app market share falls to 6% as Tez, PhonePe and Paytm make gains

While transactions using the UPI crossed 145-million mark in Dec, the market share of the government's BHIM app fell to 6% in the face of growing competition from private players like Tez, PhonePe and Paytm as well as banks. Since inception, BHIM enjoyed over 40% share in the UPI volume till August 2017. However, PhonePe was reported to have overtaken BHIM's share in Aug, to hold the highest share in the UPI transaction volume.

Deepak Abbot, SVP, Paytm said the BHIM app was a great prototype for the government to demonstrate the usage of UPI. "But the government realized that merchant acceptance, a missing link in UPI, needed attention. This was better left to private players, with an existing merchant network," he said.

Source – Business Standard

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## Not lost in translation: Start-ups go regional to speak consumers' language

Indian start-ups are adopting regional languages to reach out to the masses. BetterButter, a recipe-sharing platform that offers 50,000-plus recipes in English, Hindi, Tamil and Marathi, is all set to add Telugu, Gujarati and Bengali in the first quarter of 2018-19. Ravi Virmani, Founder, Credihealth said "the market for English-speaking Indians was virtually "saturated," and it made perfect business sense to go expand the language base to tap emerging opportunities."

Source – BusinessLine

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## Parliamentary Panel proposes forum to redress grievances of digital payment users

In order to redress the issues pertaining to digital frauds, the Veerappa Moily-headed Standing Committee on Finance has pitched for a robust dispute settlement mechanism to help identify and punish the person responsible for the fraud as well as provide speedy solutions to digital payment users in a timely manner. The panel described the increase in transactional hassles such as cloning, phishing, etc. and grievances of users including ATM frauds as disconcerting while India moves toward becoming a digital economy.

Source – Inc42

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## Ebix acquires money transfer business from Transcorp for \$7.4m

Ebix, Inc. entered into an agreement to acquire the Money Transfer business of India's Transcorp International for about \$7.4 million through one of its Indian subsidiaries. The acquisition once approved, is expected to be accretive to Ebix earnings immediately. The company would fund the transaction using its internal cash reserves. This is Ebix's fourth remittance related acquisition

Source – Deal Street Asia

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## Fintech Wishfin looks to raise up to \$50 million

Wishfin will raise up to \$50 million in its next round of funding as it looks to make acquisitions in niche segments. Founded in 2009 as Deal4loans, the company rebranded itself as Wishfin in March last year, after it expanded its product offerings to bring mutual funds and insurance products under one platform.

"We will continue fortifying our lending business and we want to significantly increase in the next 2 years. Secondly, our credit card business has grown rapidly since demonetization. It continues to be a key focus area and we see significant growth in it over the next couple of years," said Puru Vashishtha, board chairman, Wishfin.

Source – Livemint

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## Now, a robot to perform angioplasty surgery

Apex Heart Institute has brought vascular robotic technology for coronary intervention. It has conducted over 50 angioplasty surgeries since a month of commercial installation of CorPath GRX - a vascular robotic system developed by US-based Corindus in Ahmedabad.

The USFDA-approved robotic technology for coronary angioplasty or stenting provides accuracy of sub-1 mm, as against maximum possible 5-10 mm in case of humans. The robotic system has in-built AI which helps cardiologists take sound clinical judgments

Source – BusinessLine

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