

NEWS HIGHLIGHTS

E-wallet will address GST refund issue of exporters

Uber, Toyota in Talks on Self-Driving Tech: Report

Facebook critics want regulation, investigation after data misuse

Will warning shots fired by Unilever, P&G break speed of digital growth?

Only 5% of adult Indians establish own business

Today's View

The Drone Bees

A lot is being talked about drones. These Unmanned Aerial vehicles (UAVs) are not new, instead, they have been commercially used for decades – four, to be precise. Yet, only now have they taken off (pun intended). Robust growth in robotics and other ancillary technologies, flourishing support ecosystem, healthy investments and relaxation of stringent regulations have collectively given it wings, making them both popular and more acceptable.

According to research by **Global Market Insights**, the commercial drone industry might just touch USD 17 billion by 2024. Significantly, its shipments surpassed 100,000 units in 2016, thanks to growing venture capital investment. In 2016 alone, about 105 deals approximately valued at USD 541 million were struck.

The agriculture space and related stakeholders are seen as the single largest beneficiary of commercial adoption of drones. With the world's population projected to touch 9 billion by 2050, experts believe that agricultural consumption would possibly swell by 70% over the same period. To cater to this massive surge in consumption, agriculturists are adopting means to improve productivity and UAVs are going to aggressively facilitate that. These drones are being used for a wide range of applications such as planting, soil and field analysis, crop monitoring, health assessment, crop spraying and irrigation in the complete crop cycle.

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Amazon tweaks seller fees to push deliveries

Amazon is encouraging sellers to focus on local markets to deliver products cheaper and faster, and is looking to push specific categories.



Co reduced the fees by up to **70%** in categories such as daily essentials and apparel

Rates up by **50%** for items like shoes, home improvement accessories, powerbanks

Fees increased for 24 categories and reduced for 32

Source – *The Economic Times*

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Date – 19th Mar 18

As exciting as it sounds, we just heard about drone bees for Agriculture! With the recent concerns around reducing bee colonies, Earth's proud pollinators, the agri industry feels threatened. While important commodity crops such as wheat, rice and corn only need the wind to pollinate, many fruits, nuts and some vegetables — including apples, peaches, blueberries and almonds — are dependent on pollinators to multiply.

Recent reports suggest that **Walmart** applied for six patents on drones designed to prevent damage to crops, mitigate pest attacks and augment cross-pollination between plants. These robo-bees would also have “sticky bristles” that can extract pollen and guard it until the Pollination Drone arrives sets its eyes on another flower. Facing fierce competition from Amazon, Walmart is gunning to protect their market share by introducing new efficiencies both on the production and consumer side. Last year, a team at **Japan's National Institute of Advanced Industrial Science and Technology** demonstrated a 1.5-inch drone that was used to cross-pollinate Japanese lilies.

Researchers at **Oxford University** identified another use case. They discovered bees to be an effective deterrent against crop-raiding elephants. So park rangers have started using drones that simulate a swarm of bees to ward off the large mammals.

As we wait to see Robo-bees make headway in the agri space, we can't help wonder whether these drone bees could actually replace the real ones.

Today's News

E-wallet will address GST refund issue of exporters

Introduction of e-wallet mechanism will effectively address the woes of exporters who have been complaining of delays in refund of taxes under the GST regime, commerce and industry minister Suresh Prabhu said.

Under the e-wallet mechanism, a notional credit would be transferred to exporters' accounts based on their past record and the credit can be used to pay taxes on inputs.

Source – Livemint

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Uber, Toyota in Talks on Self-Driving Tech: Report

Uber is discussing the possibility of installing its self-driving system in Toyota vehicles as Uber seeks to sell its autonomous driving technology to outside companies. The firms are negotiating a possible deal for Toyota to use Uber's automated driving technology in one of the automaker's minivan models. Toyota said it is open to collaborating with other firms to quickly bring new mobility technologies to market.

Source – NDTV

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

China's Didi looks to raise \$1.6 billion

A unit of Chinese ride-hailing firm Didi Chuxing has submitted an application to raise 10 billion yuan (\$1.6 billion) through an issuance of asset-backed securities.

The funds will be raised by Dirun (Tianjin) Technology Co Ltd. Dirun's sole shareholder is Didi Chuxing.

Source – Reuters

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ICICI Bank launches online overdraft facility for MSMEs

ICICI Bank launched instant overdraft 'InstaOD' facility for MSMEs in a completely online and paperless manner. Customers can get overdraft facility up to Rs 15 lakh for a year anytime, anywhere using the bank's Internet and mobile banking app.

The new facility will enable a few lakh of pre-qualified current account customers of the bank to instantly avail of the facility without visiting a branch and submitting physical documents.

Source – BusinessLine

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Ola and Uber drivers plan indefinite strike

Ola and Uber drivers plan to go on an indefinite strike across across major cities, among other cities, largely protesting against poor wages.

Source – The Economic Times

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Facebook critics want regulation, investigation after data misuse

Facebook faced new calls for regulation from within U.S. Congress and was hit with questions about personal data safeguards after reports a political consultant gained inappropriate access to 50 million users' data in 2014.

Facebook recently disclosed the issue in a blog post that conservative-leaning Cambridge Analytica, a data company known for its work on Donald Trump's 2016 presidential campaign, was given access to the data and may not have deleted it.

Source – Reuters

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Will warning shots fired by Unilever, P&G break speed of digital growth?

Two of the world's top advertisers, Unilever and Procter & Gamble (P&G), recently said that they will rein in digital advertising expenditure across markets in a bid to cut costs and improve return on investment. P&G has already taken the lead in this regard, slashing digital ad spends in 2017 by \$200 million and saying that more such cuts would be initiated this year. The move impacts India as well, where digital advertising has been a key communication tool used by its brands such as Ariel, Gillette and Whisper.

Source – Business Standard

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Only 5% of adult Indians establish own business: Survey

Eleven per cent of adult population in India is engaged in "early-stage entrepreneurial activities", and only five per cent of the country's people go on to establish their own business, a survey has found.

This -- 5 per cent -- is among the lowest rates in the world, while the business discontinuation rate in India is among the highest at 26.4 per cent. The survey was conducted among 3,400 respondents aged between 18 and 64 years to assess the level of entrepreneurial activity. According to the Global Entrepreneurship Monitor (GEM) India Report 2016-17, 11 per cent of India's adult population is engaged in "total early-stage entrepreneurial activity (TEA)."

Source – The Economic Times

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Insider info: SEBI moves to plug WhatsApp leaks

SEBI is weighing tighter oversight to check leakage of privileged company information in the wake of unpublished financial results finding their way into WhatsApp groups. SEBI is considering asking companies to frame a policy to monitor big share price changes before important events like earnings releases; conduct background checks on employees; identify people involved in major deals and ensure information given to junior or external teams is on a need-to-know basis; and create separate work spaces with secured access for those preparing and discussing issues that are price-sensitive.

Source – Livemint

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Agri science center gets award for integrated farming model

The Krishi Vigyan Kendra in Chhattisgarh's Kanker district has been recognized as the best such center in the country for its initiatives like developing nutrition gardens and promoting integrated farming techniques.

The Krishi Vigyan Kendra at Kanker, affiliated to the IGKV, has been adjudged as the best out of the 650 such agriculture science centers in the country.

Source – Business Today

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Madras High Court gives relief to Vodafone in TRAI tariff case

The Madras High Court has ordered the telecom regulator not to take any coercive or penal action against Vodafone India, while staying the regulator's demand that the carrier put all its tariff plans on the website, including those offered to retain individual customers.

Source – The Economic Times

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H&M launches online store in India

Swedish retailer H&M rolled out its e-commerce business in India becoming the latest retailer after Zara to start online retailing operations in the country. The retailer tied up with Delhivery and Blue Dart as logistics partners and set up a warehouse for online operations in Bhiwandi.

Source – The Economic Times

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