



NEWS HIGHLIGHTS

No consensus among States on GST discount for digital payments

IFFCO Tokio uses AI, RPA, Geo-analytics to enhance customer experience, profitability

Now you can access web content on Google Chrome without an internet connection

Today's View

Elder Care

According to a **United Nations** report, the number of people aged 60 or above is expected to grow from 962 million globally in 2017 to 2.1 billion in 2050 and 3.1 billion in 2100. Certainly, there would be a vast need for elderly care. But will the healthcare sector be equipped for this demographic shift?

With the demands placed on the healthcare system by an ageing population, and a shortage of skilled labor, the focus has reasonably been on continued efficiency and higher productivity. To bridge this gap, there have been inroads in the industry for elderly care innovations with artificial intelligence (AI).

Elder care robotics is one of such example. Israel based startup **Intuition robotics** launched the **ELLI.Q** an "aging companion". The elder care robot uses machine learning, and computer vision to enable proactive suggestions, entertainment and activities in addition to wellness & environmental monitoring. Yet another home companion robot for the elderly is **Rudy** developed by Virginia-based **INF Robotics**. It provides two-way communication between a senior and caregiver, who can also take control of the robot remotely. Rudy gives medication reminders and provides some rudimentary social interaction.

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Telcos open new schools of thought to push growth

Reliance Jio Infocomm has started a training program in small and medium businesses for undergraduates. Vodafone India is offering career counselling services while Bharti Airtel is asking students to participate in business simulation case studies.

Source – The Economic Times

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Date – 26th June 18

In 2017, Brown University has collaborated with Toymaker **Hasbro** to undertake a project called **ARIES (Affordable Robotic Intelligence for Elderly Support)** with aim to add AI capabilities to Hasbro's robotic cat, which could involve machine learning and computer vision, enabling the ARIES companion to identify and keep track of important objects around the house. It could also help the elderly remember important tasks and events, and enhance safety.

Italy based **Sole Cooperativa** is transforming Italy's elderly care industry through the technology based on AI and the Internet of Things (IoT). Sensors installed at various places in rooms send streams of data to a central system based on IBM Watson technology, which look for patterns in residents' behavior and alert nursing staff when something deviates from the norm. Similarly, The **Accenture Liquid Studio** in London has developed the AI-powered Accenture Platform that can learn user preferences and behaviors and proactively suggest physical and mental activities for people aged 70 and above.

Present and future AI technologies hold a potential to address the needs of an aging society, but to be fully effective they need to be easy to use, safe and affordable.

Today's News

No consensus among States on GST discount for digital payments

The proposal to give discount on Goods and Services Tax (GST) for digital payments may not be implemented as there is no consensus among the States on the issue. "There are divergent views. Many States feel that it is discrimination against those people who are not using digital means," a person familiar with the issue told BusinessLine.

The proposal envisages providing "a concession of 2 per cent in GST rate on B2C (Business to Consumer) supplies, for which payment is made through digital mode (one per cent each from applicable CGST and SGST rates, if the applicable GST rate is 3 per cent or more) subject to a ceiling of ₹100 per transaction." This scheme, however, will not be available to registered persons paying tax under the composition scheme.

Source – BusinessLine

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InCred looks to invest Rs 50 crore in Walnut app

Non-banking finance company InCred Finance is seeking to invest around Rs 50 crore into personal finance management startup Walnut as the Anshu Jain-backed company is extending its investments in new-age companies. This company, run by ex-Deutsche Bank senior executive Bhupinder Singh, was started about two years ago with its expanding product kitty. It offers loans for personal needs, education and small businesses. The likely investment may mark its first significant foray into the new age digital world.

Source – The Economic Times

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This News Letter has been prepared with the assistance of Vikas Madaan and Pankaj Tadas

After a boom in cryptocurrencies, a surge in crypto-tourism

With a surge in the number of cryptocurrency enthusiasts who became rich in the recent boom in the market, a number of tourism companies specially catering to them have cropped up. Cruises across the Mediterranean and in the beautiful valleys of Swiss Alps have already been sold out.

Source – Moneycontrol

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One 97 puts Rs 61 crore in Paytm Entertainment

Digital payments major One 97 Communications, which owns the brand Paytm, has invested Rs 61 crore into Paytm Entertainment, its wholly owned subsidiary, said the company in a filing with the Ministry of Corporate Affairs. Paytm Entertainment is into ticket booking for movies and other entertainment channels. Paytm had acquired Chennai-based online ticketing platform Ticket New earlier this year for ramping up its operations in the ticket booking business.

Source – The Economic Times

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SigTuple raises \$19 million from Accel, IDG, others

SigTuple has raised \$19 million in its Series B round led by Accel Partners and IDG Ventures, the company said on Tuesday. Existing investors Endiya Partners, pi Ventures and Binny Bansal, besides new investors VH Capital, Axilor Ventures and Trifecta Capital, also participated in the round.

Source – Mint

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IFFCO Tokio uses AI, RPA, Geo-analytics to enhance customer experience, profitability

Investing in futuristic technologies is akin to investing in the future of business. General insurance company, IFFCO Tokio General Insurance, seems to have imbibed this belief strongly. The company is leveraging cutting-edge technologies such as AI (Artificial Intelligence), ML (Machine Learning), RPA (Robotic Process Automation) and blockchain to make business future ready.

A JV between IFFCO (Indian Farmers Fertiliser Cooperative) and its associates and Tokio Marine and Nichido Fire Group, IFFCO Tokio General Insurance provides insurance ranging from office, motor, health, home, accident and travel. In the motor insurance category, the company ranks third among all private players. However, as many as 30 percent of its customers were not satisfied by the amount assessed by the claim officers.

Source – *The Economic Times*

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Visa likely to invest over \$250 million in BillDesk

Digital payments network Visa may invest over \$250 million in Mumbai-based payments gateway BillDesk, reported The Times of India. The development came after BillDesk decided to opt for a financing round instead of strategic sale, added the daily. “The deal is in the final stages of completion, it’s the valuation which is being negotiated,” a person familiar with the matter was quoted as saying in the report.

BillDesk is the largest online payments processing company in the country and also one among the rare profitable internet companies in India. The company was founded back in 2000 by three former Arthur Andersen executives — M N Srinivasu, Ajay Kaushal and Karthik Ganapathy. Any investment in the firm will aid Visa in further strengthening its own position in the Indian market, said the report.

Source – *CNBC*

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Now you can access web content on Google Chrome without an internet connection

Google is introducing a new feature for its Android devices that would allow users to access web services with a constant Internet connection. The new update of Chrome will be launched for Android users from India and nearly 100 other countries like Nigeria, Indonesia, and Brazil. It will allow users from these countries to surf web without a constant internet connection.

Speaking about the new update, Amanda Boss, Product Manager, Offline Chrome for Android said, “When you’re connected to free, unmetered WiFi, Chrome will automatically download relevant articles, based on what content is most popular in your location.”

Source – *Moneycontrol*

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ISA plans global solar bank to finance \$150 billion of power projects

The International Solar Alliance (ISA) plans to approach multilateral development banks (MDBs) such as Asian Infrastructure Investment Bank (AIIB) to create a special purpose vehicle (SPV) to specifically finance solar projects, said the alliance’s interim director general, Upendra Tripathy.

Source – *Mint*

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PolicyBazaar raises over \$238 million in SoftBank-led round

PolicyBazaar, along with PaisaBazaar, has secured \$238 million (Rs 1,600 crore) in equity financing led by SoftBank, the world’s largest technology investor, in the process joining a rapid succession of Indian enterprises being catapulted into the once-elusive Unicorn club.

Source – *The Economic Times*

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Tata Elxsi may be first to hit the road with driverless car prototype solution

The design and technology company, Tata Elxsi may be first off the block with its driverless car prototype solution set to hit the road in the next six-eight months. The company’s senior vice-president, Nitin Pai, told BusinessLine that the solution will be implemented by one of the top five auto-makers.

Source – *BusinessLine*

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