

Domo's platform to generate reports and spot real-time trends in product performance.

Looking at the huge potential of AI-based BI platforms, various bigtechs are collaborating to develop such platforms. For instance, Microsoft and Accenture have joined hands to develop **Avanade** platform for predictive analytics and data-based insights. This platform is being used by insurance companies like **Pacific Specialty** to use customer and policy data to help the firm drive more growth.

On the other hand, **Siemens** launched its MindSphere, AI-based BI platform for monitoring of machine fleets for service needs through machine tool analytics. It is being used to keep track of machine tools at plants around the world and see performance stats of their assets.

The power of AI indeed has a potential to transform BI platforms to generate more meaningful insights by converting "B.I." from Business Ignorant to Business Informed and eventually to Business Intelligent.

Today's News

Data protection panel likely to submit report by early Aug; may spur amendments in laws like Aadhaar

The high-level panel crafting the data protection framework for India is expected to submit its report to the government by the first week of August, and could prompt amendments to a slew of existing legislations in areas like Aadhaar, RTI and health.

The panel headed by Justice B N Srikrishna met here today -- in what is being seen as its final meeting -- to discuss various aspects, including contentious ones like data localisation, classification of sensitive personal data and the telecom regulator TRAI's recent recommendations on data privacy and ownership.

Source – *The Economic Times*

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Amazon's international losses fall for first time since 2016

Amazon continued to improve its international performance, which largely comprises India, in the June quarter, after reversing the trend of ballooning losses in the first quarter. International losses fell for the first time since 2016, while international sales also grew strongly, as the company opened up in new markets, and also launched new devices in India and other countries. Amazon again reiterated its commitment to invest in India during the earnings call for the second quarter, which saw significant developments for ecommerce in India.

Source – *The Economic Times*

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This News Letter has been prepared with the assistance of Vikas Madaan and Manish Kulkarni

Millennials tap fintech startups for holidays

For today's "Me First" generation, the era of easy and fast loans - enabled by a slew of financial technology ventures - is proving a godsend for international travel and frequent weekend getaways. Personal finance for travel now account for between 12% and 20% of the total loan portfolio of these lenders. For some, it's the biggest segment, alongside auto finance.

Source – *The Economic Times*

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Now, IoT-enabled concrete mixers

Concrete equipment manufacturer Schwing Stetter India, in partnership with Mahindra Powerol, has introduced IoT (Internet of Things)-enabled premium range of concrete truck mixers called Super Six. The Super Six truck mixers were conceptualised based on the current needs of customers in this segment and will have the Mahindra Powerol engines.

Source – *BusinessLine*

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Mumbai firm empowering self-driving cars in US with high-precision HD mapping

Although self-driving cars remain a distant reality for the Indian roads, a Mumbai-headquartered firm has become the first desi company to develop high-precision HD maps for a customer in the United States which is at the forefront of autonomous vehicle technology.

Source – *The Economic Times*

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Mastercard plans to invest around Rs 16.25 billion in India by 2019

Global payments network Mastercard plans to invest around Rs 16.25 billion in India by 2019 to boost digital payments in the country. The company said it was on track to invest Rs 65 billion between 2014 and 2019, and had already invested 75 per cent of the amount.

Mastercard recently opened a technology centre in Vadodara, in addition to new offices in Bengaluru, Gurugram, and a Mastercard innovation lab and operations hub in Pune. The company's India workforce comprises 14 per cent of its global staff strength, and is the largest outside the US. "We strongly support the government's push towards establishing India as a less-cash society and have continuously invested in this vision," said Porush Singh, corporate officer, India, and division president, South Asia, Mastercard.

Source – Business Standard

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Despite hurdles, Zuckerberg sees huge demand for WhatsApp payments in India

While Facebook-owned instant messaging app WhatsApp might have hit a roadblock in rolling out its integrated payment solution for its 200-million-plus users in India, Chief Executive Officer Mark Zuckerberg on Wednesday told investors that the feedback from initial users had been extremely strong.

WhatsApp began testing its payments feature which is based on the Unified Payments Interface (UPI) in February, with an initial base of 1 million beta testers. Enabling UPI payments through the app is expected to be a game-changer, given its large base of users, but apprehensions over data privacy and security have meant that the Reserve Bank of India (RBI) hasn't signed off on its wider rollout just yet.

Source – Business Standard

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MakeMyTrip backs travel-focused tech venture Bitla Software

MakeMyTrip Limited, India's largest online travel operator, has invested an undisclosed sum in travel-focused technology provider Bitla Software, the Nasdaq-listed, Gurgaon-headquartered company announced on Thursday.

Founded in 2007 by NIT alum Dasharatham Bitla, the eponymous 11 year-old company provides bus travel management software and technology solutions to online ticketing portals, hoteliers, holiday tour operators and cargo and logistics companies. Both, MakeMyTrip and Bitla Software, did not disclose the terms of the transaction. However, the investment is likely to complement redBus, the online bus ticketing platform operated by MakeMyTrip, after its 2016 acquisition of Ibibo Group.

Source – The Economic Times

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Global meet on Blockchain

The city will host the International Blockchain Congress on August 3 and 4 at the Hyderabad International Convention Centre at Madhapur. There will be over 12 keynotes and over 80 speakers from different parts of the world taking part in discussions. NITI Aayog, State governments of Telangana and Goa, and Nucleus Vision are organising the maiden conference.

Source – BusinessLine

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Ensurity Technologies launched secure USB devices with biometric authentication

Ensurity Technologies, an innovative cybersecurity company, is introducing the first-of-its-kind range of secure USB devices under the 'ThinC' brand in India. These devices are loaded with the most advanced security features -- biometric authentication, touch sensors, portable and encrypted storage, multi-user access, and remote access.

Source – The Economic Times

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ICICI Bank to pick up stake in ePaylater

ICICI Bank is investing Rs 8.72 cr in mobile payments startup ePaylater to buy a minority stake as part of its push into the fintech sector. The bank will pick up a 9.91% stake in ePaylater, India's second-largest private-sector lender said in a stock-exchange filing.

Source – VCCircle

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