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Today's View

Making Cities Smarter

Continuing our discussion on technology in smart cities from yesterday, new Internet of Things (IoT) applications are enabling Smart City initiatives worldwide. They are providing the ability to remotely monitor, manage and control devices, and to create new insights and actionable information from massive streams of real-time data. Companies like **Particle** and **Aversan Labs** are offering reliable IoT system which can be easily customized to meet a range of use cases. **Epic semiconductor's** dust-sized AI chip has a battery-free, energy harvesting sensor with built-in artificial intelligence & bi-directional communication.

Smart transportation use cases are being explored by big companies such as **Bosch**. It has recently presented its automobile technology that would allow cars to find smart parking places or covered parking spots in case of rain as well as face and voice recognition to adapt settings such as climate or multimedia in the car.

A niche solution using integrating Beacon / Sensors technology and connected devices protocols have been developed by **Ez enRoute** in the area of student transportation to provide peace of mind to parents.

Voice-enabled smart city applications can have multiple use cases and some companies like **Fluent.ai** provide an advanced deep learning based speech recognition technology that is faster, more accurate, more noise resistant,

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Mobile wallet interoperability soon with riders

Mobile wallet interoperability could finally see the light of the day but with a condition of higher capital requirement imposed on license holders by the Reserve Bank of India, according to payment industry executives familiar with the matter.

The Requirement	
₹25 crore Possible net worth requirement for players to be eligible for interoperability	50 Companies that hold PPI or digital wallet licences
₹5 crore Existing net worth requirement that has to be increased to a positive net worth of ₹15 crore within three years of operation	Several would not be able to meet ₹25-crore threshold
	Industry insiders believe the introduction of higher net worth requirements would usher in the final guidelines by RBI

Source – The Economic Times

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has smaller CPU and memory requirements, and support more languages (including all those spoken in India) than most technology platforms.

In the area of Field Resource Management, companies such as **Fieldpoint Service Applications** and **Infield Solutions** have a suite of SaaS-based platforms that are designed to automate and streamline previously costly and labor-intensive processes. Then there are companies such as Cisco **Minetell Technology** that use AI and ML to monitor risks associated with operations and service provision. It then provides dashboards and alerts on critical control effectiveness in real-time.

AT&T has recently announced the testing of its new IoT technology to structures such as bridges thus, allowing government officials and private companies to oversee these structures continuously. The company has already launched other smart city initiatives like street lights with sensors that allow the monitoring of pedestrian movement, traffic, noise among other factors.

From peace of mind for parents to safer bridges and cleaner air, the smart cities would for sure have a more citizen-centric approach, thanks to the use of sensor and IoT technologies that would provide a continuous influx of data.

Today's News

Fintech Whizz Yoco raises further $16 Million after tripling users

Having tripled its user base since the beginning of last year, South African fintech startup Yoco has raised $16-million in Series B funding. This brings the total investment into the point-of-sale company to $23-million (R322m).

Yoco provides a credit card reader for transactions but last year added touchscreen tablets to give its customers an online platform to manage and sell their products. Since it raised Series-A funding in the first quarter of last year, it now has 27,000 merchants on the platform, and is adding about 1,500 a month. "This round represents a vote of confidence in technology ventures operating in this market, servicing the untapped potential of small businesses," CEO Katlego Maphai told me.

Source – Forbes

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SEBI wants to understand Crypto-currencies despite RBI's trading ban

The current crypto-currency situation in India looks anything but promising. Crypto-currency trading was outlawed by the country's central bank several months ago and ever since then, the wait has begun for official Bit-coin regulation. So far, those guidelines have not been officially presented, leading to a rather uneasy situation. Various Bit-coin firms are not waiting around for this verdict either. They have taken their case to the Indian Supreme Court to have the RBI trading ban overturned.

Source – Bitcoin News

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This News Letter has been prepared with the assistance of G. Balakrishna and Aparna Anand

Monese raises $60m as investors pile in to fin-tech

London and Tallinn-based digital lender Monese has raised $60m from backers including PayPal, in the latest example of growing investor interest in financial technology companies seeking to disrupt the traditional banking sector.

Source – The Telegraph

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m.Paani in Google's launchpad Studio

Indian start-up firm m.Paani has been selected for Google's Launchpad Studio programme, making it one of the only 10 companies chosen globally. The Mumbai-based firm was chosen for its vision for empowering local retailers and the next billion users using ML and AI. Launchpad Studio is a fully-tailored product development acceleration programme that matches top ML start-ups and experts from Silicon Valley with the best people, network and technologies of Google.

Source – BusinessLine

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ConsenSys Partners With Online Education Platform to Launch Blockchain Course

Blockchain startup ConsenSys has partnered with online education platform Coursera to offer a blockchain technology course, according to an announcement published on yesterday. The course is designed to provide students an introduction to the technology and develop the skills needed to understand how blockchain is changing certain industries, as well as the ways blockchain can solve specific problems.

Source – Cointelegraph

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GreyOrange gets $140 million from Thiel's fund, Mitsubishi

Artificial Intelligence-powered robotics company GreyOrange has raised $140 million in a Series-C round led by Mithril Capital, a venture firm cofounded by Ajay Royan and early Facebook investor Peter Thiel, with the valuation estimated to be between $400 million and $500 million, according to sources familiar with the matter. The other investors included Mitsubishi, Flipkart, Project Verte and Blume Ventures. GreyOrange, founded by BITS-Pilani graduates Samay Kohli and Akash Gupta, produces up to 1,500 robots a month and has R&D centers in the US, China and India.

Source – The Economic Times   READ MORE

QR card vs debit card: How India Post Payments Bank's scan and pay facility works

For millions of Indians used to withdrawing cash through ATMs and making payments using debit cards, India Post Payments Bank (IPPB) has started a new way of retail banking. Carrying a QR (Quick Response) code, IPPB's new QR card does away with the necessity of both ATM and debit cards for cash and digital transactions. Unlike a regular debit card where you have to enter a PIN each time you make a payment, QR cards are just scan and pay. For security all it needs is biometric authentication or your fingerprint scan. Although both have their advantages, QR cards score over debit cards if banking has to be made accessible for everyone.

Source – Mint   READ MORE

Airtel Payments Bank offers card-less cash withdrawal facility at select ATMs

Airtel Payments Bank customers can now make card-less cash withdrawals at select ATMs across the country using instant money transfer technology, the company said Thursday. "IMT is the largest interoperable card-less cash ATM network in the world, built and run by Empays Payment Systems India Pvt Ltd. "The facility is currently available for Airtel Payments Bank account holders at over 20,000 IMT-enabled ATMs in India and will cover more than 100,000 ATMs by the end of this year," Airtel said in a statement.

Source – The Economic Times   READ MORE

Uber is going to turn your smartphone into an automatic crash detector

One year ago, Dara Khosrowshahi took over the reins at Uber amid a series of spiraling, self-inflicted scandals, with the promise to right the ship by rescuing the ride-hail company's abysmal reputation on safety and privacy. Today, the company is celebrating Khosrowshahi's first anniversary by introducing a host of new safety improvements for both riders and drivers, including a feature called "Ride Check" that utilizes the GPS, accelerometer, gyroscope, and other sensors inside a smartphone to detect whether there has been a vehicle crash.

Source – The Verge   READ MORE

Flying cabs for public transport could be reality in 7 years, says Uber

Uber has shortlisted India as one of the five countries to explore the launching of Uber Elevate or a fleet of flying cabs for inter- as well as intra-city transportation. The company has initiated the process of dialogues with everyone, starting from the government and aviation agencies such as Directorate General of Civil Aviation and air transport infrastructure developers, in hopes of launching the service in the next seven years, Eric Allison, head of Uber Aviation Programs, said.

Source – Business Standard

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Paytm building tech to check 'credibility score' of borrower

Paytm has set its sights on evolving a mechanism to determine the "credibility score" of a person seeking loan from a bank. The company's team in Toronto is actively working on a reliable system that can be relied upon by banks to ascertain the credibility of a loan-seeker.

Source – The Economic Times

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YES Bank's 'SIMsePay' to let feature phone users

YES Bank has developed a solution that will help feature phone users make payments even in the absence of internet network. The solution, SIMsePay, has been developed by YES Bank, and allows a customer to make payments with the help of a SIM card and a sticker through a secured SMS technology.

Source – BusinessLine

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