



pod that attaches to the back of the neck and uses neurostimulation to combat stress and promote better sleep.

**G-Therapeutics**, based in Switzerland, is developing a therapy combining a spinal cord implant with gravity-assisted training with the aim to accelerate and augment functional recovery of people with spinal cord injury, and to improve their quality of life.

Then there are start-ups such as **Synchro** working on implantable devices. It is developing the **STENTRODE**, the world's first endovascular electrode array, a minimally invasive implantable device designed to interpret signals from the brain.

Not only in healthcare and wellness, there are start-ups working to develop Neurotech solutions specifically for the gaming industry. With a target on AR/VR gaming industry, **Neurable** is building brain-computer interfaces for next-generation computing platforms with a software that makes use of machine learning methods in order to reduce the lag time between analysis of neural activity and output, potentially reducing it down to real-time.

Although Neuro-technology is a fascinating sphere with a potential for solving many real world issues, at the same time, it is a controversial field as it ultimately aims to connect human brains to machines which could have unknown consequences.

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## Today's News

### The Fintech banks are coming: why you should care

The fintech banks are coming. With regulators accepting applications from financial technology startups for national bank charters, traditional banks are going to see a lot more competition. Potentially bad news for them. But for consumers, it could be a win if it results in better service and lower costs. The influx of bank fintechs is already happening, with fintech banks Simple, Chime, Varo and Moven offering checking accounts, overdraft protection, savings accounts, and direct deposit. Bigger name financial technology companies including Social Finance, Wealthfront, and PayPal are gauging interest in entering the fray.

Source – *The Forbes*

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### Naspers bullish on food delivery, classifieds, fintech: Bob van Dijk

Naspers will continue to bet on India, a market that has emerged as one of the most lucrative landscapes for the global strategic investor, which has pumped in over \$2 billion in Asia's third-largest economy till date. Naspers, which recorded a \$2.2 billion exit from Flipkart, India's largest domestic online retailer, post the latter's acquisition by Walmart earlier this year, will continue to allocate significant amounts of capital to ventures operating across three segments primarily — food delivery, classifieds and fin-tech — according to chief executive Bob van Dijk.

Source – *The Economic Times*

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

### IBM and IIT-Bombay join hands to advance AI research

IBM and IIT Bombay have joined the AI Horizons Network, a research group at the technology giant as part of a multi-year collaboration to advance artificial intelligence research. As part of the collaboration, teams will investigate new techniques for knowledge representation across documents, graphs, charts and other forms of multi-media content.

Source – *MoneyControl*

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### PhonePe cheers RBI diktat on data localization

In what may be an indication of battle lines being drawn between Indian and global tech companies, Flipkart-owned payment company PhonePe has supported the Reserve Bank of India's diktat on localisation of data. PhonePe joins Paytm, which has been clamouring for global companies to set up data centres within India.

Source – *The Economic Times*

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### EPS partners with Singapore's Ascent Tech Consulting

Electronic Payments Services has partnered with Ascent Technology Consulting, a Singapore headquartered fintech Software Company, to offer reconciliation services to financial institutions. This tie-up will bring the latest offerings to different financial institutions like banks and help them manage their pain areas with the existing silo-based solution offerings.

Source – *The Economic Times*

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## Fintech startup Bon raises \$1.1 million in a seed round led by Omidyar Network, Axilor, and Better Capital

Fintech platform Bon said that it has raised \$1.1 million (Rs 7.8 crore) in seed funding in a round led by Omidyar Network, Axilor Ventures and Better Capital's AngelList India Syndicate. Bon facilitates digital credit for workers in the gig economy, like taxi and ride-share drivers and other contractors, many of whom are first-time borrowers of formal credit.

"Access to working capital is a real pain point for the growing gig workforce—one that can literally make or break a business of one. In India, where credit cards are not pervasive, this issue is even more prominent, as people don't really have a safety net to rely on when they don't have cash on hand," said Bhasker "Bosky" Kode, founder and CEO of Bon.

Source – *The Economic Times*

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## Walmart's purchase of Mexico food delivery app set to spur e-commerce

Walmart Inc will acquire Latin American food delivery service Cornershop for \$225 million, it said on Thursday, in a move to ramp up its online grocery business in Mexico and Chile. The deal mirrors Walmart's growing investments and tie-ups in online delivery services across the globe, as it aims to compete with Amazon.com Inc, the world's largest online retailer.

Shares of the retail company's Mexico division, known as Walmex, jumped more than 3 percent on the news, closing at their highest level since late July. Walmart's acquisition of 3-year-old Cornershop, which offers its service through a mobile app and was founded in San Francisco, will help it quicken deliveries for its Walmart, Superama and Sam's Club stores in Mexico, analysts said.

Source – *ABS.CBN News*

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## How Ritesh Agarwal's OYO scaled the Great Wall of China

When hotel chain OYO decided to expand to China in December, the go-to market strategy was clear in chief executive Ritesh Agarwal's mind. He didn't want to think like an Indian company launching operations in another country. Instead, "we wanted to think like a company in China that was trying to emulate OYO." This, Agarwal believes, helped OYO take a more local approach and avoid some of the mistakes a foreign company would commit.

"Most companies... usually go to China as if they are launching a foreign company in China," Agarwal told. "From our perspective, the only (hotel) company that can do a good job (in China) would be one that emulates OYO." So for every decision that the OYO team has to make in China, they ask, "What would the company that was copying OYO do?", and plan accordingly.

Source – *The Economic Times*

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## Payback eyes pact with PoS firms to enter kirana stores

Multi-brand loyalty Management Company Payback plans to expand its presence across neighborhood stores through partnerships with firms deploying point-of-sales terminals to enhance the frequency of customer transactions on its platform.

Source – *The Economic Times*

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## KisshT raises \$30 m in Series C funding

Online lending platform KisshT has raised a series C round of \$30 million from a group of investors led by Vertex Ventures Southeast Asia & India and Sistema Asia Fund. Existing investors Fosun RZ Capital, Ventureast and Endiya Partners also participated in the fresh round. KisshT (meaning EMI in Hindi) provides small ticket-size consumer and personal loans to customers through a financial technology platform, which is integrated with online and offline merchants.

Source – *BusinessLine*

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## Startup Makers of Milkshakes to expand overseas

Startup Makers of Milkshakes has firmed up a plan to expand overseas through franchise route and to nearly treble its domestic network to 200 stores by 2020 from 75 now, said its chief executive Rahul Tirumalapragada. He said the Hyderabad-headquartered startup is gearing up to open its first overseas outlet in California next month.

Source – *The Economic Times*

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