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Today's View

Govtech with Blockchain

Various technology trends like the Internet of Things (IoT) and Big Data/Analytics are increasingly reshaping the landscape of governments across the world. With more than 10,000 IT vendors engaged in GovTech business, IT spend of around $100 billion has been observed at the state and local government levels last year as per 'the state of GovTech report' published in collaboration with **NASDAQ** and **Crunchbase**.

Another major technology trend, 'Blockchain' has also been increasingly leveraged by multiple governments. In 2017, more than 200 government agencies around the world, including the Department of Homeland Security, were exploring the use of blockchain, according to the Blockchain in Government Tracker compiled by the **Illinois Blockchain Initiative**.

Multiple governments including the **USA** are exploring a number of distributed ledger applications. For example, the U.S. government has recently partnered with **Coca-Cola, The Bitfury Group, and Emercoin** to launch a project that uses blockchain to help fight the use of forced labour worldwide. Similarly, the **Food and Drug Administration (FDA)** of USA has signed a two-year joint-development agreement with IBM Watson Health to explore using blockchain to securely share patient data.

On the other hand, **Dubai** aims to become "the first blockchain-powered government," weaving the technology into many vital systems. Its

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SoftBank Vision Fund may put Rs 1.8k crore in Delhivery

SoftBank Vision Fund is in talks to invest $200-250 million in ecommerce-focused logistics player Delhivery, two people familiar with the matter said.

"They have been evaluating Delhivery seriously for the past few months but a transaction is not final yet," said one of the people.

Source – The Economic Times

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Date – 04th Oct 18

government has identified 21 use cases for blockchain for implementation, including charging electric vehicles, obtaining notary services and ensuring food safety. While **Estonia** is using the blockchain to secure health records, court files and wills. It is also rolling out a technology called Keyless Signature Infrastructure (KSI) to safeguard all public-sector data.

While in India, **New Delhi Municipal Council** plans to track the maintenance and growth of plants with the help of blockchain and geotagging. Similarly, the municipal corporations in West Bengal have partnered with the Netherlands-based company **Lynked.World** to build a blockchain-based platform for issuing legal documents such as birth certificates.

Multiple other countries like **China, Britain, Australia, Switzerland** etc. are also leveraging the blockchain for a variety of use cases around legal disputes, welfare payments, track the data and finances from the energy grid etc.

Government agencies usually aren't the first to try new technology, but the momentum around the blockchain industry has spurred adoption of this promising technology. We believe that Blockchain has many applications for the public sector that can improve the quality of government services, safeguard property rights, and prevent fraud, cut red tape and waste while improving transparency.

Today's News

Security Platform HackerOne Adds Bitcoin and Bitcoin Cash Support via BitPay

The increasing popularity of crypto-currencies has led to several businesses adopting digital payments for effectiveness, quick transaction, and lower costs. Now HackerOne, a security platform that allows companies to find software vulnerabilities through bug bounty programs, has implemented BitPay on its system. The largest global blockchain payment provider will now help the platform process Bitcoin and Bitcoin Cash payments.

Source – Blokt

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Future Enterprises to buy into mobile payments firm behind QuikWallet

Kishore Biyani-led Future Enterprises Ltd has agreed to acquire a majority stake in LivQuik Technology (India) Pvt. Ltd, a Mumbai-based startup that operates as QuikWallet. Future Enterprises said in a regulatory filing it has signed pacts to buy 54.98% of Mumbai-based LivQuik. It will pay Rs 20 crore ($2.7 million) for the stake and Rs 5 crore additionally, if required. The acquisition will be completed within two years, it said.

The QuikWallet mobile app enables customers to pay at retail outlets and restaurants directly from their smartphones. It works with technologies like near field communication (NFC) and quick response (QR) codes. It stores customers' card information, locks it securely with a passcode and let them pay with one or two taps.

Source – VCCircle

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This News Letter has been prepared with the assistance of G Balakrishna and Manish Kulkarni

Amazon Pay gets Rs 590 crore Diwali gift

Amazon continues to pump capital into its payments arm Amazon Pay, adding Rs 590 crore in the latest infusion, which comes just ahead of the crucial festival sale for the ecommerce company. Amazon Pay is expected to offer large cashbacks to customers during the upcoming sales, while also offering affordability products such as debit card EMI and cardless EMI to push sales of high-ticket products.

Source – The Economic Times

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PhonePe plans to be a super app like WeChat

Payments platform PhonePe is trying to do a WeChat — become a 'super app' that will enable users to avail of a variety of services — including cab-hailing, food-ordering, hotels and flight bookings — within the app itself, without the need to go to other platforms. Over the next two months, PhonePe's platform will have over 30 major digital merchants map their in-app experience on it. Companies like Goibibo and Ola are already live on the Bengaluru-based company's platform.

Source – The Economic Times

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Walmart, Target Seek Digital Brand Boost in Different Ways

Walmart Inc. and Target Corp. have each made it clear they want a piece of the success that upstart brands from the internet are enjoying in today's retail environment. This week offered a clear example of the different tacks they are taking in pursuit of that ambition.

Source – Bloomberg

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Prabhakar Raghavan set to steer Google's $100-billion ad business

India-born Prabhakar Raghavan will be the new chief of the $100-billion ad business of Google, the first major managerial change for the ad business in half a decade. Google CEO Sundar Pichai said in astatement that he "can think of no better person to lead our monetisation efforts" than Raghavan. "Prabhakar has incredible management experience and the deep technical expertise to match."

Raghavan was previously the head of Google's business-application unit, responsible for the growth of the company's cloud-based apps including Drive, Docs and Hangouts to an enterprise service called G Suite that has over 4 million paying customers now. AI-powered smart features such as Smart Reply and Smart Compose in Gmail which suggest relevant response to emails were introduced with the help of Raghavan who co-authored some of the patents.

Source – The Economic Times

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Tech Mahindra ties up with Israel's IAI to provide cybersecurity solutions

IT major Tech Mahindra has partnered Israel Aerospace Industries (IAI) to provide cybersecurity solutions to Indian as well as global companies. IAI is fully owned by the Israeli government. The partnership follows the visit of Israeli Prime Minister Benjamin Netanyahu to India in January this year, when the two nations had signed pacts for cooperation in the field of cybersecurity. Prime Minister Narendra Modi too had visited Israel in July, where the issue was discussed.

The IAI is globally recognized as a leader in developing military and commercial aerospace technology. The partnership with Tech Mahindra aims at providing cutting-edge cybersolutions and services to government and private enterprise in India and around the world. The companies did not share the commercial aspects of the deal.

Source – Business Standard

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Biometric boarding to soon take off at airports, but consent must

Consent and government oversight will be integral part of India's plan to provide biometric entry in airports. These two factors become essential amid the growing concern over privacy rages following the Supreme Court's (SC) judgment in the Aadhar case.

The government will soon unveil a final policy which will standardise biometric check in system in all airports across the country. As is the case in global airports such as Schiphol (Amsterdam), Brisbane and Hamad (Doha), travellers could soon enter Indian airports without flashing their identity cards and clear the check-in process through their facial recognition method.

Source – Business Standard

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MobiKwik launches instant loan product 'Boost'

MobiKwik, a leading digital financial services platform, has announced the launch of 'Boost', a product that offers instant loan approval and disbursal to MobiKwik users. This is the first-of-its-kind credit disbursal product, wherein loans of up to Rs 60,000 are sanctioned as well as disbursed in a matter of 90 seconds.

Source – BusinessLine

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IITs the new talent pool for electric vehicles sector

Good old Indian Institutes of Technology (IITs) may have the answer to the shortage of talent and new technologies faced by auto majors to fuel their electric vehicles (EV) dreams. These premier engineering institutes have their hands full with cutting-edge technologies and are also simultaneously rolling out new courses relevant to EVs to churn out engineers in this new domain.

Source – The Economic Times

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FAB's Digital Wallet Payit Launches Region's First Sound-Based Payment Technology

First Abu Dhabi Bank (FAB), the UAE's largest bank and one of the world's largest and safest financial institutions, has launched a new sound-based payment system through its digital wallet payit. The sound-based payment technology is the first of its kind in the region and one of the first integrated sound-based solutions in the world.

Source – Albawaba

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