FINTALK
Bank of Baroda

Today's View

Flood forecasting, with AI

Floods are one of the most common and yet, deadly natural disasters in the world. Every year, they're responsible for tens of thousands of fatalities and hundreds of millions of displaced homeowners. It's estimated that every year, 250 million people around the world are affected by floods, costing billions of dollars in damages and countless fatalities, 20% of which happen to be in India.

Flood forecasting can help individuals and authorities better prepare to keep people safe. According to some studies, early warning systems (EWS) can reduce deaths and economic damages by over a third. In order to improve the effectiveness of such AI-enabled EWS, scientists are the leveraging the use of crowd-sourced data to improve flood predictions. **National Oceanic and Atmospheric Administration (NOAA)** has partnered with **CrowdHydrology** to integrate its crowd-sourced data into the National Water Model to improve forecasting and monitoring of floods by harvesting data from sources such as social media, traffic cameras and webcams.

Similarly, institutes like the **Israel Institute of Technology** and **Bar-Ilan University** have developed a machine learning system that accurately predicts riverine floods i.e. floods from overrun riverbanks. This system is based on the research published by **Harvard University** which described an AI model capable of predicting the location of aftershocks up to one year after

Akhil Handa
+91 22 6759 2873

Manish Kulkarni
+91 22 6759 2885
manish.kulkarni@bankofbaroda.com

Fantasy sports platform, Dream11, joins unicorn club with Steadview fund

Fantasy sports platform Dream11 has joined India's growing unicorn club, following Steadview Capital's investment in the Mumbai-based domestic startup through the secondary route.

$1-1.5 billion
Estimated valuation of the firm, post new investment

EXISTING INVESTORS WHO SOLD PART OF STAKE IN THE ROUND
- **Kalaari** Capital
- **Multiples** Alternate Asset Management
- **Think** Investments

Source – The Economic Times

READ MORE

Date – 9th Apr 19

---

a major earthquake, and by **Facebook** AI researchers to analyse satellite imagery and quantify damage from fires and other disasters.

On the other hand, **Google** has been using the power of artificial intelligence (AI) to predict everything from flight delays to earthquake after-effects. It has partnered with India's **Central Water Commission (CWC)**, the country's apex technical organization in the field of Water Resources, to create flood warnings. Google will create flood inundation maps, and help disaster management organisations to identify well in advance the regions and the affected population which are at risk from floods.

Considering the disastrous after-effects of such floods, it is heartening to see that advanced technologies like AI are being leveraged with the help of crowd-sourced data to further improve the accuracy of flood prediction tools.

Today's News

PhonePe is tapping in-app merchants

Digital payments major PhonePe is targeting in-app merchants for its next round of growth, with adoption and usage seeing a considerable jump within a year of starting this category. What started a year ago with apps like Ola and Redbus, which allowed cab and bus bookings on the platform through the PhonePe application, has now grown into 35 within the UPI payments application. The company is targeting 1,000 apps by the end of this year.

"We are bringing in applications across categories like food delivery, hyperlocal deliveries, travel and entertainment to create an open ecosystem," said Rituraj Rautela, head of apps platform, PhonePe. "We are speeding our integration processes in a way that we have integrated with 10 applications over the last 10 days."

Source – The Economic Times

READ MORE

Future Group's data science and tech division hires former entrepreneurs and top executives from online firms

Future Group's data science and technology division, Tathastu, has hired over a dozen former entrepreneurs and top executives from large online-first firms, in a bid to compete better with new age rivals such as Amazon and Flipkart. They have been tasked with building a customer credit platform, last-mile delivery capabilities, a rural distribution model, the group's first fashion brand and sachet sized insurance products.

"Tathastu is a new organization that is built around a distinct culture that encourages speed, agility, risk-taking, and has a day-zero mindset," said Kishore Biyani, CEO of Future Group. "In hiring, we have a bias towards founders or entrepreneurs who enjoy the challenges and thrill that come from creating something new."

Source – The Economic Times

READ MORE

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

WhatsApp's new status: Will follow RBI norms on data

WhatsApp is working to comply with central bank regulations on storage of payment data, according to two people familiar with the development, indicating a turnaround in the stance adopted by the Facebook-owned messaging application, which has resisted demands to store payment data of Indian users exclusively within the country, so far. WhatsApp's payment feature called WhatsApp Pay has been in a beta mode since February last year and has been restricted to only 1 million users in the country, pending regulatory approvals.

Source – The Economic Times

READ MORE

SoftBank-backed Grab seeks another $2B funding in expansion drive

Grab is looking to raise another $2 billion this year to ramp up expansion, said CEO of Grab, Anthony Tan. Only weeks after announcing more than $4.5 billion of funding in what has become Southeast Asia's largest round of private financing.

The mega funding comes as Grab rolls out an aggressive strategy to expand its bouquet of services, from transport to food delivery and payments, racing Indonesia's Go-Jek to become an app-for-everything in Southeast Asia, home to about 650 million people. Grab, which is backed by Japan's SoftBank, expects to invest a significant portion of the funds in Indonesia, it said in a statement.

Source – The Economic Times

READ MORE

BSE signs deal with HDFC to give a boost to start-up platform

With an aim to further strengthen the Bombay Stock Exchange (BSE) Start-up platform, BSE, Asia's oldest exchange and now world's fastest exchange, has signed a memorandum of understanding (MoU) with HDFC Bank. The MoU has been signed to spread more awareness on the benefits of listing on BSES start-up on this platform. BSE had launched the start-up platform on December 22, 2018 with an aim to encourage entrepreneurs to get listed and raise equity capital for their growth and expansion.

The MoU will also extend value-added support for eligible start-ups, along with BSE for the listing. The move will offer banking and lending solutions to eligible start-ups already listed or due-to-list on BSE start-up platform. Moreover, the ability to access capital via BSE's start-up platform in turn will enable start-ups to access growth capital and enhance tradability of an otherwise illiquid/ high-risk investment asset class.

Source – The Economic Times

READ MORE

Equifax Analytics ties up with AccountScore

Information solutions firm Equifax Analytics said that it is joining forces with AccountScore, an analytics-based business to develop products that will help provide better information on customers to financial institutions. The partnership will provide a full range of products and services to prospective users like banks, NBFCs and financial institutions in India and the Middle East.

AccountScore provides actionable insights and analytics on bank transaction data to for its clients. The company would develop products that will provide a 360-degree view about customers by considering their assets and liabilities and work on developing analytics attributes of the customers' based on their transactional behaviour using the data available with AccountScore. "India is a very exciting market for AccountScore with a unique opportunity that needs innovative solutions. The partnership in India with Equifax further deepens our strong relationship that we have on the back of our existing Open Banking partnership in UK," said Joseph Hungin, Head of International at AccountScore.

Source – The Economic Times

READ MORE

Branch International has raised $170M in a Series C round of funding

San Francisco headquartered digital lending start-up Branch International has raised $170 million in a Series-C round of funding led by Foundation Capital and Visa. Existing investors like Andreessen Horowitz, Trinity Ventures, and Formation 8 participated in the round as well.

In a note shared with the press, the company said that apart from the financial investment, it has teamed up with Visa to bring financial access to billions of people still unreached by banks. The fresh capital will help Branch fuel new expansion in India and Latin America and strengthen its financial offering in Africa, where it is the most downloaded app.

Source – The Economic Times

READ MORE

'FY20 will see the death of digital wallet'

Fiscal year 2020 will witness the death of the digital wallet, predicts Harshil Mathur, co-founder and CEO of payments solutions start-up Razorpay. "Users of wallets are not updating their KYC details. Instead, they are using UPI to make digital payments," Mathur said. "The P2M (person-to-merchant) share of digital wallet transactions enabled by Razorpay in the just concluded fiscal (2019) dropped sharply to 1.87% from 6.3% in FY18, while UPI payments shot up from 1.6% in FY18 to 17 per cent. UPI has created a new market segment," he added.

Source – BusinessLine

READ MORE

After Moglix, Flipkart CEO Kalyan Krishnamurthy bets big on UrbanClap

Flipkart CEO Kalyan Krishnamurthy has put Rs 1.6 crore in UrbanClap, the Gurugram-based home services start-up, company filings sourced from business intelligence platform paper.vc showed. Krishnamurthy, a former Tiger Global top executive, will also act as an advisor to UrbanClap, a source with direct knowledge of the development said. In March, Krishnamurthy had invested in B2B e-commerce firm Moglix in a similar fashion. It is not immediately clear whether the investments are a precursor to potential business partnerships between Flipkart and either of Krishnamurthy's investee companies, but the new deal lays bare his strategy to back companies with a proven e-commerce track records.

Source – Business Standard

READ MORE

To Subscribe: tiny.cc/FinTalk