



NEWS HIGHLIGHTS

IBM looks to enhance retail stores with 'Smart Mirror' technology

Kunal Shah's Cred may get funds from China's Hillhouse as valuation jumps to \$400 million

Publicis buys Epsilon for over \$4 billion in digital push

PayU acquires online payments processor Wibmo for \$70 million

Today's View

Social Media for Artists

Social media has become an indispensable part of people's everyday lives. We turn to social media for communicating, keeping up with news and events, quelling boredom, and even for marketing, activism and everything in between.

According to the recent **IAB study** on the use of social networks, 81% of Internet users between the ages of 16 and 55 use social networks, leading to a saying that 'If you are not on social media, you do not exist'.

The influence of social media has been felt in every sector and one of these sectors is Art, leading to the development of multiple social media platforms dedicated for artists. For instance, **Uart** is the first social networking platform that has been solely dedicated to art. Through this website, one can get the most updated information about art exhibitions, art galleries and artworks that are taking place all over the world. Since it's a social website, artists from all over the world can communicate with each other through this site and voice their opinions.

On the other hand, **ArtQuid** provides a platform to buy and sell artworks and antiques. Art dealers, artists and individuals across the globe use this platform to develop their own private gallery, where people interested in their exhibits can easily purchase the items from their respective locations.

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**CureFit may raise \$75 million in a round led by Accel and Chiratae**

Health and fitness startup CureFit is close to picking up \$75 million in a funding round led by Accel Growth and Chiratae Ventures, three people aware of the matter said. The transaction, when completed, is expected to value the company at about \$500 million.

<p><b>Working Out</b> Fundraise may extend to become a larger Series-D infusion of \$125-150 million CureFit has offerings across health, wellness, food and ecommerce</p>	<p>Looks to expand to 10 more cities in India with its food &amp; fitness centres</p>	<p>CureFit has raised <b>\$170 m</b> till date</p>
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Source – The Economic Times

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Date – 15<sup>th</sup> Apr 19

When it comes to Digital Art, **DeviantArt** provides a platform for artists and art enthusiasts to exhibit, promote, and share their works. With over 38 million registered members and over 65 million unique visitors per month, it offers everything from painting and sculpture to pixel art, films, and anime.

For Graphic Design, **Dribbble** is an exciting choice for artists. Instead of posting finished work, artists post snapshots of works in progress, to receive feedback and encouragement from fellow designers. It might sound like the kind of site that would only be of interest to designers themselves, but it includes a 'find designers' section where clients can search for designers by specialism and/or location, which makes **Dribbble** a shop window as well as a workshop.

While in India, Gurugram-based **SkillBox** has created an art community platform for music and art enthusiasts, professionals and technicians from the music and arts ecosystem. The platform makes discovering art and music easier, provides a business and collaboration platform and helps artists from across disciplines present their work. Additionally, Skillbox leverages data sciences to generate insightful trend reports that help in accelerating the careers of artists. The platform has witnessed significant traction last year with over 5000+ artists listed, 1000+ venues booked, 5000+ gigs generated for artists in various categories.

With technology coming into play, art eco-system has gained better recognition not just in terms of visibility but also in term of generation of new art forms. Availability of dedicated social media platforms will further enhance this trend.

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## Today's News

### IBM looks to enhance retail stores with 'Smart Mirror' technology

Tech giant IBM is working on a technology, referred to as 'Smart Mirror', through which it plans to tie up with offline retailers. The company will launch the technology in fashion retail Vero Moda's stores and is in talks with other retailers as well. Smart Mirror is expected to enhance customers' offline shopping experience through interactive fitting rooms which will connect retailers and customers digitally. The mirror will assist customers in understanding what product features are suiting them and can recommend changes.

Source – *The Economic Times*

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### Publicis buys Epsilon for over \$4 billion in digital push

Publicis Groupe agreed to buy digital marketing firm Epsilon from Alliance Data Systems for \$4.4 billion in cash, propelling the French advertising group further beyond a weakening conventional ad business in its biggest takeover yet. Epsilon's services span loyalty programmes to email marketing and its Conversant unit collects consumer data including transactions, location and web activity.

Source – *The Economic Times*

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

### PayU acquires online payments processor Wibmo for \$70 million

Naspers-owned Fintech Company PayU has acquired Bengaluru and Cupertino-based Wibmo that specializes in processing online payments in a deal worth \$70 million. Post-acquisition, Wibmo will enable PayU to build a robust digital payment ecosystem capable of harmonizing transaction processing on both issuing and acquiring side, to deliver a seamless payment experience and industry-leading success rates in online and mobile payments. Further, PayU and Wibmo together will be able to work with merchants and financial institutions to offer targeted payment solutions leveraging data from hundreds of millions of Indian consumers annually.

Source – *Ink42*

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### Blockchain in BFSI sector - A reality check

Gartner estimates that globally, Blockchain will create USD 3.1 trillion in business value by 2030. However, the banking sector has to overcome many hurdles before it seems mainstream adoption of the technology. The reason being some of the core tenets of Blockchain—like improbability, scalability, performance which are true to centralization—are currently missing. Adrian Leow, Senior Director –Research Team, Gartner, highlights that most of the Blockchain projects in the BFSI sector haven't moved past the PoC stage. "While Blockchain technology has concrete use cases in other industries like manufacturing, BFSI is still lagging behind", he adds.

Source – *Money Control*

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## Kunal Shah's Cred may get funds from China's Hillhouse as valuation jumps to \$400 million

Cred, the Kunal Shah-founded financial technology platform, is in talks with China's Hillhouse Capital and some of its existing investors to raise \$100 million (Rs 692 crore), two people in the know said. The deal, if it goes through, will likely value the six-month-old financial technology platform at \$400 million after the investment, compared with \$75 million when it first raised capital last year, they said.

Existing shareholder Sequoia Capital is expected to lead the funding round, with Yuri Milner-backed Apoletto Asia and Ribbit Capital also doubling down, said the people. Hillhouse, an early backer of Chinese technology major Tencent and ecommerce firm JD.com, would be a new investor. "The company has received term sheets and the due diligence process is underway. The round is likely to close soon," said one of them.

Source – The Economic Times

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## Microsoft informs Outlook users of hack

Coming to terms with a hacking and data breach case, Microsoft is reaching out to some users informing them of an Outlook.com hack which exposed data sent over emails to hackers who kept accessing their accounts from January 1 to March 28. Founded in 1996, Outlook.com is a web-based suite of webmail, contacts, tasks, and calendaring services developed and offered by Microsoft.

In an email being sent to affected users, Microsoft claims that apart from the content of the emails including attachments, the hackers could have possibly viewed account email addresses, folder names and subject lines of the mails sent and received, The Verge reported on Saturday. "Our data indicates that account-related information (but not the content of any e-mails) could have been viewed, but Microsoft has no indication why that information was viewed or how it may have been used," the report quoted the company as saying in its email.

Source – The Economic Times

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## 'Human brains may directly connect to cloud networks in future'

Our brains may someday be able to directly connect to vast cloud-computing networks in real time, allowing us to gain a Matrix-style instant access to the world's knowledge by simply by thinking about a specific topic, scientists claim. According to a research published in the journal Frontiers in Neuroscience, exponential progress in nanotechnology, nano-medicine, artificial intelligence (AI), and computation will lead this century to the development of a "Human Brain/Cloud Interface" (B/CI). The B/CI concept was initially proposed by futurist-author-inventor Ray Kurzweil, who suggested that neural nano-robots could be used to connect the neocortex of the human brain to a "synthetic neocortex" in the cloud.

Source – Business Standard

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## Tripoto raises Rs 25 crore funding from Orchid India & others

Travel community platform Tripoto said it has raised Rs 25 crore funding from Orchid India and existing investors. The funds will be utilized to scale up Tripoto's community and marketplace. The new areas of growth that the company is focusing on are vernacular content, short video and influencer commerce, leveraging the strength of this flourishing community, Tripoto said in a statement. "Our aim is to scale both B2C and B2B side of the platform. On the consumer front, we want to capture the entire life-cycle of a traveler- everything from getting inspired, discovering, planning and finally, carrying out the transaction," Tripoto co-founder and CEO Anirudh Gupta said in a statement.

Source – The Economic Times

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## Messenger could come back to Facebook main app

In a hint that Facebook CEO Mark Zuckerberg has begun taking steps towards merging all his platforms into one, the social network is planning to bring back chat right into its core mobile app. Zuckerberg is planning to merge Facebook, WhatsApp and Instagram into a single messaging service by 2020. It means Instagram users can people on WhatsApp and vice versa. In January, Zuckerberg said: "The integration that we're thinking about, we're really early in thinking through this. There's a lot more we need to figure out. I think it's the direction we should be going with more things in the future".

Source – Hindustan Times

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