

OTHER INTERESTING NEWS

Debit card transactions at PoS soar 165% in 11 months

Paysafe’s ‘#CrackTheCode’ hackathon brings out FinTech innovation

Move afoot to ease norms for VC funding in startups

Samsung Galaxy S8 to adopt facial recognition tech for digital payments

Supermarket chain HyperCITY to launch e-commerce operations

Today’s View

Full circle: e-Commerce to p-Commerce

Ok, we made that up. p-Commerce is a reference to physical commerce (or offline, if you must). Recently there has been news of Myntra, a top fashion e-commerce label, opening their first physical store in Bengaluru. They are not the first e-tailers in doing so. The question is why move offline after pitching a battle against offline?

What the Indian e-tailers are probably realising is the potential of an Online – Offline strategy and how it can help in catering to all kinds of buyers. The Brick and Mortar store assists in breaking the psychological barrier for the “first time buyers” giving them the ability to actually see and touch each product in person. If people feel your products in person, they are more likely to buy them plus it’s hard to offer a personalized customer experience online; that’s atleast, what some shoppers seem to agree on.

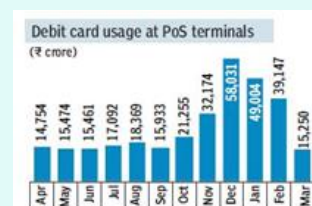
The Indian consumers are selectively open towards e-commerce. Where there is product standardisation, customers are willing to purchase it online (even expensive items like mobile phones) but when it comes to items with uncertainty on several aspects, such as quality, fabric, size, colour, they become less confident of online purchase. To cater to this unique set of customers, some of today’s biggest e-commerce labels (Lenskart, BabyOye, Pepperfry, etc), are leading the charge to build a retail experience that transcends the digital and physical boundaries.

The new store in reference is loaded with technology at every step, and promises a brand experience. The store features several new elements to engage customers; this includes a video wall, controlled by shoppers through a futuristic, Multitaction touch-interface to showcase the intricate details of the e-tailer’s products and provide an update on key international trends and communicate the brand story.

OTHER INTERESTING NEWS

Debit card transactions at PoS soar 165% in 11 months

Data released by the Reserve Bank of India (RBI) showed that the value of debit card transactions at point-of-sale (PoS) machines rose by more than 165% between April 2016 and February 2017.



PoS transactions worth R39,147 crore took place in February, up from R14,754 crore for all banks in April.

Source- The Financial Express

[READ MORE](#)

Date- 20th Mar 17

The store is also equipped with multiple touch screen displays which provide data on key looks and the Brand's catalogue, along with a unique 'Scan & Go' purchase.

mechanism that allows shoppers to add their favourites to their shopping cart on the e-tailer's App, doing away with shopping bags, checkout counters or billing queues.

In the new world, flexibility is the key: e-tailers are the ones who need to pursue their customers even harder than before.

For fintech, there's safety in numbers

As many as 60 banks and fintech companies have now come together under a new committee set up by the Internet and Mobile Association of India (IAMAI) to focus on financial technology and services.

Leading banks such as State Bank of India, HDFC Bank and ICICI Bank and fintech companies such as BankBazaar, BillDesk, PolicyBazaar are part of the IAMAI FinTech Committee. It could be the largest such collaborative grouping of banks and non-banks in the country.

Source- The Economic Times

[READ MORE](#)

Bank apps regain ground, grow faster than e-wallets

As of February, the number of transactions put across through e-wallets have dropped 10% month-on-month in February, while banks have gained 20% in the same period, over a larger base.

E-wallets, which had a market share of 34% of total prepaid payment instruments (PPI) transactions (169.3 million) in December, saw a dip to 33% in January and then a sharp fall to 29% in February. However, bank wallets, prepaid cards and vouchers saw a growth of 57% in December to 173 million and of 20% to 208.5 million in January.

Source- The Economic Times

[READ MORE](#)

New encryption key in Aadhaar authentication devices from June

Ajay Bhushan Pandey, CEO of UIDAI said that all devices using Aadhaar authentication will have to adhere to its new encryption standards from June 1. The move is aimed at adding another security layer to the hardware.

Manufacturers and vendors need to go for STQC certification as per the new standards. From June 1, they should get devices on the new specifications and that the existing devices should be upgraded to the new norms.

Source- The Hindu

[READ MORE](#)

This News Letter has been prepared with the assistance of Pankaj Tadas and Aparna Anand

Paysafe's '#CrackTheCode' hackathon brings out FinTech innovation from Hyderabad's IT talent

Paysafe, a leading global provider of payment solutions, is hosting a hackathon titled '#CrackTheCode'. The hackathon is part of the company's recruitment drive for its Hyderabad operations. It called for talented software engineers to design, develop and create futuristic FinTech solutions in the areas of AI, ML and Analytics.

Rohan Sahu, General Manager at Paysafe India said that the idea behind the hackathon was to bring together the best of the programming talents to develop solutions in the FinTech space.

Source- India Education Diary

[READ MORE](#)

Move afoot to ease norms for VC funding in startups

The Department of Industrial Policy and Promotion has moved a cabinet note that seeks to ease venture capital funding norms for startups and relax the definition of a startup to include older biotechnology and medical device companies.

The DIPP has proposed that VC firms where government holds a stake be allowed to invest a part of their corpus in firms other than startups. Last year, the government had approved a Rs 10,000-crore 'fund of funds' for startups, which requires VC firms to limit their exposure only to startups.

Source- The Economic Times

[READ MORE](#)

Yes Bank's Business Accelerator Program For Fintech Startups Picks 12 Startups For Its Inaugural Cohort

Yes Bank's Business Accelerator Program for Fintech Startups, announced the 12 startups that are set to join its inaugural cohort.

The Accelerator has been set up in collaboration with T Hub - India's fastest growing start-up engine catalysing innovation, scale and deal flow and Anthill Ventures. LetsTalkPayments, a global platform for financial technology (Fintech) insights is the Knowledge partner.

Source- Business World

[READ MORE](#)

Digitisation to transform 80% of informal economy: JP Nadda

Union minister JP Nadda said that more than 80% of informal economic activities, especially in retail, will be brought into formal economy through digitalisation and cash-less transactions.

It will increase the number of tax payers with availability of adequate funds for development. 27 crore savings bank accounts were opened under Jan Dhan Yojana with a deposit of Rs 63,800 crore and that this amount could be used for development.

Source- The Economic Times

[READ MORE](#)

E-commerce firms to pay up to 1% TCS under GST

E-commerce firms will have to mandatorily deduct up to 1 per cent TCS (Tax Collected at Source) while making payments to their suppliers under the GST regime which is expected to kick in from July 1.

Experts had raised concerns saying this would mean that a similar amount will have to be levied on inter-state movement of goods, taking the total TCS deduction to 2 per cent.

Source- The Economic Times

[READ MORE](#)

Emergence of 'Digital Bharat'

A new Google study looks at search trends in 2016 to sketch a picture of a growing tribe of Indians who are engaging digitally with the world and that too in their own language.

As per study there is 10X growth in 'local language' searches over past 1.5 years, 30% of job portal user want to see content in local language, Hindi content consumption on websites is growing 5X faster than English content and over 1/3rd search queries are coming from outside top 20 metros.

Source- The Economic Times

[READ MORE](#)

Samsung Galaxy S8 to adopt facial recognition tech for digital payments

Samsung's upcoming Galaxy S8 smartphone will employ facial-recognition technology for mobile payments within months of release, adding cutting-edge security to help the marquee device stand out from rivals such as Apple's iPhone.

The Galaxy S8 will blend fingerprint, iris and facial detection to verify users accessing mobile services including Samsung Pay.

Source- Pune Mirror

[READ MORE](#)

Supermarket chain HyperCITY to launch e-commerce operations in food, grocery

HyperCITY Retail is getting ready to launch its e-commerce operations after beta testing its site for the past couple of months.

Until now, it had been using hyper-local delivery players such as ZopNow and Amazon Now to sell food and grocery from its stores. The subsidiary of Shoppers Stop will launch the e-commerce site by the end of the month.

Source- Business Line

[READ MORE](#)

Disclaimer: The views expressed in this newsletter are personal views of the author and do not necessarily reflect the views of Bank of Baroda. Nothing contained in this publication shall constitute or be deemed to constitute an offer to sell/ purchase or as an invitation or solicitation to do so for any securities of any entity. Bank of Baroda and/ or its Affiliates and its subsidiaries make no representation as to the accuracy; completeness or reliability of any information contained herein or otherwise provided and hereby disclaim any liability with regard to the same. Bank of Baroda Group or its officers, employees, personnel, directors may be associated in a commercial or personal capacity or may have a commercial interest including as proprietary traders in or with the securities and/ or companies or issues or matters as contained in this publication and such commercial capacity or interest whether or not differing with or conflicting with this publication, shall not make or render Bank of Baroda Group liable in any manner whatsoever & Bank of Baroda Group or any of its officers, employees, personnel, directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use or access of any information that may be displayed in this publication from time to time.