



NEWS HIGHLIGHTS

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Today's View

Treasury management through AI

Treasurers are increasingly being asked to 'do more with less'. Treasurers are also taking on the role of strategic partner to the business. There's a bit of a gap here, as many practitioners will have noticed. But how can it be filled? AI might provide an answer.

As per **Zion** market research, the global treasury software market accounted for USD 858 million in 2018 and is expected to reach approximately USD 1,265 million by 2025, at a CAGR of around 6% between 2019 and 2025.

Treasury Management System market is dominated by **Oracle, Finastra, Salmon Software Limited, ACI Worldwide, GTreasury, Broadridge Financial Solutions, Gresham Technologies, Path Solutions, Taulia, Investopedia** and **Intimus** to name a few. These companies accounted for a majority share of global market.

New York-based **Droit Financial Technologies** has secured USD16 mn to accelerate marketing of its software, which automates compliance with complex regulations in the derivatives market introduced in the wake of the financial crisis, focusing on MIFID II.

The key breakthrough value AI provides is in potentially lowering the cost of prediction across use cases. Machine learning, a sub-field of AI, uses an automated and ever-evolving learning process to solve complex problems.

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Corporate tax cuts have both winners and losers in IT space

IT companies are likely to benefit from a reduction in corporate tax rates, analysts said. However, a majority of software services companies will not see any short-term gain, they said.

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| Penny Saved Effective tax rate for mid-tier firm vary between 27%-31% | Switching to new tax rate may help 2.5-3.5% improvement in earnings/share | Reduced effective tax rate would result in a 0.8 to 1% jump in net |
| | Source – The Economic Times | |

Source – The Economic Times

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Date – 27th Sept 19

Leveraging large data sets, a computer is able to improve its performance on a task over time.

Treasurers are also seeing a positive impact from new technology when it comes to managing multi-currency flows. Traditionally, this process has presented several challenges: i) the need to obtain competitive pricing, ii) the need for active FX execution, iii) the need for hedging and iv) the use of expansive account structures to manage these flows.

We believe, AI is not going to replace a treasurer but it could elevate them to a super treasurer to help them do a better job of understanding what is working with multi-dimensional volume based tasks such as payment or hedging and developing new strategies.

Today's News

India can become world leader in artificial intelligence: Vishal Sikka

Former Infosys CEO Vishal Sikka, who has announced a new AI startup with USD50 million fund, believes India has the potential to become a world leader in artificial intelligence but the key to this is integrating AI into the country's education system in a massive way. India is at "an inflection point" when it comes to AI or artificial intelligence, Sikka said.

Over the next 20-25 years, AI is going to be "a very, very big disruptor" for the Indian society because what one is seeing now in terms of automation and job losses because of automation is just the beginning, said Sikka, who announced his startup Vianai Systems last week. "But on the other hand, if we are able to bring AI education, the ability to build AI systems to India at a very large scale, and I'm talking about like billion plus people, then India can really leap frog and become the world's leader in artificial intelligence, in AI skill and AI talent," Sikka told PTI in an exclusive interview.

Source – Moneycontrol

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TCS launches SaaS platform for FIs to automate asset servicing

Tata Consultancy Services has announced the launch of the TCS BaNCS Cloud for asset servicing, which it said automates the servicing of all classes of assets across all markets. It is targeted at custodians, broker dealers, asset managers and investment and private banks, TCS said in a statement.

Taking advantage of greater standardisation and the increased appetite for shared systems, operations and infrastructure in the asset servicing industry, the platform provides end-to-end business operations management capability, while "enhancing business agility, simplifying operations and future-proofing the enterprise," the company claimed.

Source – The Economic Times

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This News Letter has been prepared with the assistance of M T Rao and Vikas Madaan

OnePlus bets big on IoT with smart TV debut

After securing top spot in India's premium smartphone market, China's OnePlus is now looking to bring an umbrella of Internet of Things (IoT) devices, starting with the launch of its smart TV which the company believes will be the heart of the smart home.

With the smart TV launch, the Chinese brand hopes to strengthen its premium-only brand proposition, while also taking the first step to becoming a lifestyle technology company for millennials.

Source – Mint

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Balance benefits of internet, data security: Google CEO Sundar Pichai

The Indian government's move to introduce data localisation across its policies, including the Personal Data Protection Bill, has pitted global technology giants like Google and Facebook against local companies. But the flow of cross-border data for technology companies is as important for the global ambitions of companies from India as it is for Silicon Valley giants, Sundar Pichai, the CEO of the \$136-billion Google, told TOI in an interview at its Mountain View headquarters.

Pichai discussed the next phase of Google's growth too, including how learnings from Google Pay and YouTube's growth in India are expected to be taken globally across the world.

Source – The Economic Times

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AOT's digital solution making waves in global maritime sector

The patented digital solution developed by Alpha Ori Technologies, (AOT) founded by Chennai and Singapore based Synergy group, a fast growing ship management company, is making rapid strides in the global maritime sector.

The solution SMARTShip is an Internet of Things (IOT) platform that enables on board operation of multiple systems thus helping the crew and managers to continually monitor data, benchmark performance and take data driven, rules-based decisions. Rajesh Unni, founder of AOT and Synergy told ET that the benefits of a smart ship outweigh the onetime capital cost of \$ 30000 in installing the digital solution. BW group of Singapore and Nissen Kauin of Japan are shareholders in AOT

Source – *The Economic Times*

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India is second to China in Internet users: Report

With 451 million monthly active internet users at the end of the financial year 2019, India is now second only to China in terms of internet users, according to a report by Internet and Mobile Association of India (IAMAI). However, with only 36% internet penetration, there is still much headroom for growth, it said.

The report said that of the 451 million monthly active users, 385 million are over 12 years of age and 66 million are in the age bracket of 5 to 11 years, who access the Internet on the devices of family members. In terms of absolute numbers, urban India with 192 million users had almost the same number of users as rural India. However, in terms of percentages or penetration, given the disparity of population distribution in urban and rural India, urban India had a considerably higher penetration level.

Source – *The Economic Times*

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Kalyan Krishnamurthy, Binny Bansal and others put in \$815k into image processing startup Terraview

Image processing startup Terraview has scooped up \$815,000 (about Rs 5.8 crore) in funding that has been led by clutch of high-profile investors, including, Kalyan Krishnamurthy, group chief executive of Flipkart and Binny Bansal, the co-founder of the domestic online retail giant.

Other investors, who have also put in money into the Singapore-based startup in its Series A round of funding, include, Sujeet Kumar, co-founder of Udaan, Tanglin Venture Partners, Ankit Nagori, co-founder of food, fitness and wellness company CureFit and Abhishek Sharma, chief operating officer of restaurant technology solutions company Dineout.

Source – *The Economic Times*

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Y Combinator sees more Indian startups now solving local problems

Y Combinator, one of Silicon Valley's most influential startup incubator, is witnessing a key change in the startup applicants and graduates from India for its programme.

Quite a few of them are staying in the country to build and grow their companies, as they focus on solving problems for the second-largest internet consumers globally, Adora Cheung, partner, Y Combinator told ET. The growing proliferation of smartphones and improved internet access across the country is also aiding the shift, she added.

Source – *The Economic Times*

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EST Group plans to invest \$250 mn into Indian startups in next 18 months

Swiss-based EST Group on Friday said it is planning to invest \$250 million (around Rs 1,770 crore) in next 18 months into Indian startups that are focused on fintech applications and related business models.

The group is very bullish about India market and believes that when markets are slow they provide new opportunities, its chief executive officer and director Sindhu Bhaskar said in a statement. "India's largest asset is its intelligent and educated human capital and it is important to use these resources by allowing them to innovate in a problem area and then giving access to capital," he added.

Source – *Moneycontrol*

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