



NEWS HIGHLIGHTS

HDFC Bank introduces mobile ATMs in Kolkata

Amazon launches 'Local Shops' for neighbourhood stores to go online, pledges Rs 10 Cr

Indian startups will need nodal ministry approval to raise funds from China

Some startups mandate Aarogya Setu, others remain wary

Today's View

Network-as-a-service

Network as a service (NaaS) is a business model for delivering enterprise-wide area network services virtually on a subscription basis.

NaaS packages networking resources, services and applications as a product that can be purchased by various users, usually for a contracted period of time. It can include services such as Wide Area Networking (WAN) connectivity, data centre connectivity, bandwidth on demand, security services and other applications.

The biggest advantage of NaaS is the complete control and flexibility that businesses can gain. Network administrators can exert total control on the allocation and provisioning of the bandwidth and as the network now exists in a virtual world, there is endless flexibility for network capacity and scalability.

The global NaaS Market size is expected to grow from USD 4.3 billion in 2018 to USD 21.7 billion by 2023, at a Compound Annual Growth Rate (CAGR) of 38%.

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WhatsApp Pay to comply with all rules in India by May

WhatsApp's payment business will comply with all local rules mandated by the banking regulator for payment companies by May, WhatsApp has told the NPCI.

Taking Count

- There's been concerns over the company's policies on storage of data in India and sharing it with Facebook
- A plan in February to allow WhatsApp Pay to increase the number of users did not take off
- WhatsApp Pay is likely to be critical to the success of the partnership between Jio Platforms, Reliance Retail and WhatsApp to cross-leverage the ecommerce platform JioMart and messaging app WhatsApp

Source—The Economic Times

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24th April 2020

The network as a service market has witnessed significant growth over the last few years and is further expected to expand due to the increasing usage of **bandwidth on demand (BoD), software-defined networking (SDN) and network function virtualization (NFV) technologies**. Lower costs with pooled wide area network (WAN) is expected to provide growth opportunity for the NaaS market. Among all NaaS technologies, network virtual function is expected to expand at a rapid pace due to its advanced approach of releasing the data from a control plane, instead of traditionally distributed control planes.

Major players operating in the network as a service Market include **Juniper Networks, AT&T, Akiri, IBM Corporation, ALE International, Aerohive Networks, NEC Corporation, Cisco Systems, Ciena Corporation, Brocade Communication, VMware, Aryaka Networks, LG Networks, Huawei Technologies and Level 3 Communications**.

As various telecom operators are expanding their network, IT & telecommunication is considered to be a major industry driving the NaaS market. Other industries using network as a service business model include banking, financial services and insurance (BFSI), manufacturing, government, healthcare, transportation and logistics and retail.

Today's News

Indian startups will need nodal ministry approval to raise funds from China

The government on Wednesday amended the Foreign Exchange Management Act (FEMA) to curb investment from countries such as China and Pakistan. With the new FEMA amendment, any Indian startup looking to raise money from funds or individual investors in neighboring countries such as China will now have to take additional approvals from the nodal ministry, said lawyers and experts.

The fresh FEMA notification comes a week after the Indian government made changes in its foreign direct investment (FDI) policy by mandating government clearance for all foreign inflows from countries with which it shares land borders.

Source – LiveMint

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Amazon launches 'Local Shops' for neighbourhood stores to go online, pledges Rs 10 Cr

Amazon India, on Thursday, announced the launch of Local Shops on Amazon. The programme will use the ecommerce giant's technology, enablement capabilities, and training to power local shops across India to sell online.

"In a first for Amazon anywhere in the world, we will use our technology, training and enablement capabilities to power local shops across India to sell online," said Gopal Pillai, VP, Seller Services, India in an official blogpost. The programme aims to help the consumer source products from local stores in their city online. A statement shared by the company said that Amazon will help the local shopkeepers supplement their footfalls with their digital presence and expand beyond their normal reach.

Source – YourStory

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HDFC Bank introduces mobile ATMs in Kolkata

HDFC Bank has introduced mobile ATM facility in the city to help its customers and the people withdraw cash without moving out of their locality during the ongoing lockdown, an official said. Every day, the mobile ATM will cover 3-5 locations between 10 am and 5 pm, he said.

"Our mobile ATM facility will help our customers and the general public get access to easy cash withdrawal and other facilities as we stand together to curb the spread of COVID-19," HDFC Bank Branch Banking Head Sandeep Kumar said.

Source – The Economic Times

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Fintech firms race to plug gaps in UK's coronavirus relief measures

Britain's financial technology industry is racing to fill gaps in the government's coronavirus business relief measures, by offering loans quickly to those struggling financially as a result of the pandemic.

Several of the country's top fintech firms have been pushing for accreditation from the state-backed British Business Bank (BBB) to be able to provide loans under the Coronavirus Business Interruption Loan Scheme (CBILS). Initially only 40 banks — including the major high street lenders Barclays, Lloyds, HSBC and RBS — were accepted onto the program.

Source – CNBC

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Tata Capital Growth Fund II invests \$5 million in SaaS startup Indusface

Tata Capital Private Equity-led Tata Capital Growth Fund II (TCGF II), Thursday said it has invested \$5 million in software-as-a-service (SaaS) startup Indusface to help the firm accelerate its global customer acquisition and product innovation plans.

The California-based startup, which also has offices across four locations in India, provides application security to over 2,000 active customers globally. The firm uses a cloud-based security platform built using its proprietary web application security scanner and web application firewall that are integrated with a global threat information engine, managed by security experts.

Source – LiveMint

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AI service platform dotin Inc. raises seed round from Arka Venture Labs, Qu Ventures

Arka Venture Labs, a VC firm that provides capital and mentorship to B2B companies, has invested an undisclosed amount in Silicon Valley-based AI service platform dotin Inc. The round also saw participation from PE firm Qu Ventures.

A business to business, artificial intelligence, and software as a service platform, dotin Inc said it plans to utilise the additional funding to further its product development, widening the scope of its offerings. The company leverages critical insights on employees and potential hires' personalities to promote employer-employee alignment in the workplace.

Source – YourStory

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Some startups mandate Aarogya Setu, others remain wary

Food delivery platforms Swiggy and Zomato, online services marketplace Urban Company and egrocer Grofers have asked frontline staff to mandatorily use the government's Aarogya Setu contact-tracing app, while ecommerce heavyweights Amazon and Flipkart have also recommended that their workers do the same, despite concerns over the app's privacy and security.

"Since it's a government app, we trust it and trust (the) government to do the right thing," said Abhiraj Bhal, cofounder of Urban Company. Deepinder Goyal, CEO of Zomato, said on microblogging platform Twitter that if delivery partners install the app on their phones, that would give its users "confidence" to order essentials home.

Source – The Economic Times

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Dronetech startup Marut is helping Telangana take the fight to coronavirus

The fight against coronavirus has brought out the big tech guns - artificial intelligence, mapping, big data, and location technology – to help track, monitor, and control the spread of the disease.

With authorities and governments using drones to prevent the spread of the COVID-19 pandemic, the spotlight is shining bright on dronetech. Countries including the US, Australia, and China are using drones for surveillance, spraying disinfectants, supplying medicines, and groceries.

Source – YourStory

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Handset makers, traders urge govt to allow device sales via offline retail

ICEA and CAIT have jointly written two different yet identical letters to Home Minister Amit Shah and Commerce Minister Piyush Goyal, urging the government to allow the sale and service of mobile devices and its accessories without any further delay.

"We may bring to your kind attention that a very large number of citizens don't have access to basic mobile phones even during these extraordinary circumstances they have been currently going through.

Source – The Economic Times

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Deals counter may buzz louder this Covid-19 hit distress season

Mergers and acquisitions are likely to see significant uptick in India's startup world over the next 3-6 months, as companies and investors gear up for a year starved of capital and revenue due to the Covid-19 pandemic. Much of the buyouts will take place in India's consumer internet, retail and financial services sectors, according to bankers, investors and founders.

A significant number of these are expected to be stock-led deals, distress sales and acquihires, they told ET. Bankers said deal talks that were in the offing three months back are now being accelerated.

Source – The Economic Times

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