



NEWS HIGHLIGHTS

Fintech banking to help serve every Indian

Kotak Mahindra Bank to facilitate digital transactions on eNAM platform

OnePlus Pay may launch in India soon, to take on Google Pay, PhonePe and other digital payment apps

Bajaj Finance Gets Go-Ahead For A Digital Wallet

Today's View

Longevity Tech

The augmentation of new technologies has benefitted healthy ageing and longevity tremendously, by enabling people to live healthier, more fulfilling lives at all ages. More and more technological innovations are being deployed to keep people physically active and support independent living through smart home technology, early detection of diseases etc.

According to a report in World Economic forum, Life expectancy has increased to 70 years or more in many countries. In 2020, for the first time in history, individuals aged 60 or older outnumbered children under the age of five. This huge feat has been accomplished through better nutrition, better healthcare and of late, by employing technological innovations, big data and artificial intelligence to improve life expectancy and meet the demands of an ageing population.

Although aging isn't a treatable disorder or condition, tech companies and researchers dedicated to longevity are looking at bodily processes at the cellular level to see how aging progresses and formulate right drugs, treatments and vitamins that might slow these processes down.

Companies such as **Juvenescence AI** are bringing together drug development and artificial intelligence fully focused on ageing and age-related diseases. In its joint venture with deep learning drug discovery company **Insilico Medicine**, they are working on developing both pharmaceutical and nutraceutical products that target ageing cells.

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Covid-19 second wave: Digital payments drop as state impose curbs

Retail digital payments saw a dip in April, after the rise in Covid infections resulted in lockdown-like situations in many parts of the country.

2021			
TRANSACTION COUNT (mn)			
	March	April	Change (%)
UPI	2,731.68	2,614.06	-4.31
IMPS	363.14	322.96	-11.06
FASTag	193.21	164.33	-14.95
BBPS	35.24	35.13	-0.31
TRANSACTION VALUE (₹ cr)			
	March	April	Change (%)
UPI	504,886.0	493,663.0	-2.22
IMPS	327,234.43	299,527.03	-8.47
FASTag	3,086.32	2,776.90	-10.03
BBPS	5,195.76	5,201.92	0.12

Source: NPCI

Source – Business Standard

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5th May 2021

Another startup, **Cellularity**, is working on new approaches for the treatment of Cancer, Infectious Diseases and Degenerative Diseases through continuous, innovative application of new discoveries in cellular medicine.

As a vital part of regenerative medicine, 3D bioprinting of tissues and organs present a novel way to restore lost structures or functions. For example, **Prellis Biologics** is building human tissues for drug development, and ultimately planning to develop human organs for transplantation.

LyGenesis Inc., is a biotechnology company focused on organ regeneration. Their technology uses lymph nodes as bioreactors to regrow functioning organs within a patient's own body. This financing will enable LyGenesis's lead program in liver regeneration to transition into clinical development, beginning with a Phase 2a clinical trial for patients with end stage liver disease by 2021.

Dietary supplements such as NAD+ has been receiving a lot of attention recently. It is a naturally occurring key molecule known as a coenzyme which regulates healthy metabolism and other biological processes in the body. Elysium Health's daily supplement, **Basis**, seeks to elevate these NAD+ levels in the body in order to prolong one's lifespan.

Another company, Longevica says it created a biotechnology platform for longevity after researching the life-span of laboratory mice. It now aims to produce medicines, dietary supplements and food products.

While not all of these ventures might help cure aging, we believe that the growing interest and investment in longevity technologies shows that we are on the right path to do so.

Today's News

Fintech start-up QPS launches services in the UK

Mumbai-based fintech start-up QPS has announced its expansion in the European continent by launching its services in the United Kingdom. The start-up will invest £10 million and create 100 new jobs, including several high skilled positions in the tech and fintech industry. QPS is a leading B2B service provider offering a fully managed card issuance and processing platform, which is integrated with the banks as well as payment servers. Incorporated in February 2019 by Vinay Kalantri, the company is headquartered in Mumbai and a back-office stationed in Chennai.

"The United Kingdom is one of the fastest growing fintech markets in the world and is ideal for QPS to showcase its technological prowess. We truly believe that technology could be the defining factor that would enable us to capture 20 per cent of card issuing market within the first two years. We are also looking at clocking up revenues to the tune of £100 million in the next three years by targeting the overall BFS industry of The United Kingdom. "We are truly grateful to the Government of United Kingdom for giving us this opportunity and look forward to a fruitful business association with them" said QPS founder and CEO, Vinay Kalantri.

Source – The Hindu Business Line

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Bajaj Finance Gets Go-Ahead For A Digital Wallet

Bajaj Finance Ltd. has got the go-ahead from the Reserve Bank of India to launch a digital wallet. "The Reserve Bank of India vide its letter dated May 4, 2021, has granted an authorisation to the company for issuance and operation of semi-closed prepaid payment instruments (PPI) with perpetual validity," the non-bank lender informed the stock exchanges on Wednesday.

A semi-closed PPI is effectively a digital wallet but one through which transactions can flow to entities other than the one which offers the wallet services. Approval to Bajaj Finance for offering a wallet comes with perpetual validity suggesting it will not have to seek approval every year from the RBI, as was earlier stipulated.

Source – Bloomberg

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How Hylobiz is boosting invoice management for SMBs with seamless digitisation

For most small and medium-sized businesses (SMB) in India, invoice management is a tedious process. Typically, when an SMB generates an invoice on an enterprise resource planning (ERP) software, it is distributed among relevant parties manually or as emails—or even as WhatsApp forwards.

As the due date looms, SMBs start reminding clients about payments, again often manually.

Source – Your Story

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Kotak Mahindra Bank to facilitate digital transactions on eNAM platform

Kotak Mahindra Bank announced that it has been selected as a digital payments partner by the National Agriculture Market (eNAM), a pan-India electronic trading portal for farm produce. All stakeholders on the eNAM network, including farmers, traders, and farmer producer organisations (FPOs), will be able to facilitate online transactions through Kotak Mahindra Bank.

Kotak will facilitate trade between a buyer and seller of agricultural produce by providing payment, clearing, and settlement services on the eNAM platform. To allow fast and secure transactions for agri participants who have joined the eNAM platform, Kotak has integrated its payment system and portal directly with the eNAM platform's payment interface. BS Sivakumar, President & Key Leadership Team member, Kotak Mahindra Bank said, "Farmers will have more control over pricing decisions, more transparency, and more financial support thanks to the eNAM online ecosystem. We are ecstatic to be one of the first banks to join eNAM as an online payments and transactions partner, and to contribute to the country's agricultural sector's digital transformation."

Source – *The Economic Times*

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Fintech banking to help serve every Indian

Fintech in its broadest sense refers to the use of technology to deliver financial services. The technology transformation journey of Indian banks spans over three decades, starting in the mid-1990s. With the adoption of core banking solutions, to deployment of ATMs and scaling of mobile app-based banking, the technology adoption in Indian lenders has come a long way, in the process, making banks more fintechs in orientation. Even some NBFCs are now attempting this fintech journey, using technology engine as the key differentiator.

On the other hand, 'Tech Fins' are those who start with technology and data and add financial services to their value-chain. Many non-financial startups in India are also taking this route and addition of payments or wallets is the financial add-on in their business model. What have banks like State Bank of India (SBI) achieved that shaped their evolution into fintechs? A use-based classification of fintech will include deployment of technology in customer interface, data security and operations and risk-management function of banks.

Source – *The Times of India*

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OnePlus Pay may launch in India soon, to take on Google Pay, PhonePe and other digital payment apps

OnePlus offers its own digital payment service in China since last year and calls it OnePlus Pay. A new certification now suggests that the company will soon be bringing this option to its users in India too. The hint at the launch of the service in India by OnePlus comes through a trademark listing spotted recently on Twitter. The certification has been shared by Twitter user Mukul Sharma who is known for revealing such developments by technology majors in the country.

The images shared on Twitter show that the certification for the service was filed to and accepted by the India Trade Marks Registry. There are no additional details shared in the listing description. As and when it makes its way to the country, OnePlus Pay will be the latest digital payment service for the countrymen.

Source – *India Today*

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Why you should always have a 'happy exit' plan for your startup

When serial entrepreneur, K Srikrishna, was asked by one of his early advisors, Pravin Madhani (also a serial entrepreneur), "when do you plan to sell your business?" merely a couple of years into his startup, it upset him to no end.

He went home to his wife and said, "I'm never going to meet this guy again!" However, Srikrishna later understood the essence of what Pravin was trying to say, and the two remain friends till date. Pravin is, in fact, one of the people featured in Srikrishna's book, 'The Art Of A Happy Exit: How Smart Entrepreneurs Sell Their Business', published by HarperCollins in March.

Source – *Your Story*

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The covid dash for cash awaits a clear response

The government's goal of a 'cashless economy' notwithstanding, India's demand for paper money seems to be soaring. Estimates suggest that cash in circulation zoomed last month, up sharply from a total of almost ₹27.9 trillion on 9 April, a figure published by the Reserve Bank of India (RBI).

This surge was probably part of what an RBI report described as a "covid-19 induced dash for cash", with people in pandemic-ravaged cities scurrying for ATM machines to either use or stash away large sums of it.

Source – *Live Mint*

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