



## NEWS HIGHLIGHTS

Digitisation impetus during COVID accelerated digital lending adoption by years: Indifi Technologies

Digital lending platform LoanTap launches limitless prepaid cards in association with SBM Bank, Rupay

In 2020, Cashfree had 70K merchants on its platform. By 2021, it nearly doubled that number. Here's how

## Today's View

### Genetics startup

A gene is the basic physical and functional unit of heredity. Genes and DNA hold the key to the future applications of genetic testing for early detection and prevention of oncology and genetic diseases.

World **Genetic Testing Market** is projected to surpass USD 22 billion by 2024 according to a new research report by **Global Market Insights**. Entrepreneurs and start-ups are increasingly aware of the potential and revenues this market could create. Today, new consumer genomic start-ups are appearing all over the map – and they are aiming to expand far beyond health and ancestry.

Ever wonder about the origins of your family or the next bottle of wine that is perfect for your DNA sequence. Start-up **Helix** can provide those answers. **Helix** has moved onto this new wave of genomics aided by the reduction in costs and made the technology available to the general public at large. **Helix's** goal is to move sequencing technologies from the laboratory into a digital marketplace that is based on DNA. This means using genomic testing to unlock individuals' lifestyles and product preferences.

We spend hours in the gym and all kinds of fad diets starving ourselves to near death situations. But it just doesn't seem to give the desired results. The answer lies in the genetic makeup of the individual.

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**Democratising credit: This fintech startup led by BFSI veterans is disrupting SME lending with AI**

When Namaste Credit started in 2014, digital lending wasn't a buzzword in fintech. In fact, fintech itself was a nascent segment in India, comprising mainly mobile wallets.



Source – Your Story

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30th August 2021

Start-up **DNAFit** is interested in helping individuals develop a personalized fitness regime aided by information from an individual's gene variant that reveal information about individual's fitness, nutrition and overall wellbeing.

Genomics has arrived alongwith Blockchain to provide individuals an exciting new opportunity to store, transfer and utilize your DNA in an entirely new way. The desire to have genomic data recorded or tested was hindered by the lack of privacy. **DNAfitix** is providing a blockchain based solution to safely and securely store the genomic sequence of an individual.

Human compatibility can be traced to the DNA. The question of why some people just "click" and how relationship bonds are formed has been a subject of interest in the world of psychology for decades. **Instant Chemistry**, a Toronto-based start-up is interested in this question as well and decided to take the science a step further. By applying DNA testing and a psychological assessment, Instant Chemistry now seeks to apply this data to relationships science. Examining biocompatibility among individuals, **Instant Chemistry** provides a hint towards future compatibility.

DNA and genomic sequence has the potential to unlock the cure for several diseases and ailments. The applications are endless and the benefits can surely improve future human health and behaviour.

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## Today's News

### Digitisation impetus during COVID accelerated digital lending adoption by years: Indifi Technologies

India is now one of the largest and successful fintech markets in the world. After the digital payments revolution, now digital lending is taking the centrestage, backed by a massive opportunity and well-developed digital infrastructure.

In fact, digital lenders may capture nearly half of the total lending market and disburse loans worth \$350 billion by 2023, according to a report by Research & Markets. This blitzkrieg could result in lending becoming the sector with the highest digital penetration in India. Digital lending platforms meet a critical need of providing access to credit at a time when customers need it the most.

Source – CNBC TV

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### Digital lending platform LoanTap launches limitless prepaid cards in association with SBM Bank, Rupay

LoanTap, a home-grown digital lender with its own NBFC, today announced the launch of a range of limitless Credit line backed Cards in association with SBM Bank (State Bank of Mauritius) and Rupay network.

The limitless Prepaid Card offers to turn purchases into easy EMIs and charges interest only on the borrowed amount. The pre-approved credit limit can also be used at POS, ECommerce platforms, and ATMs. The card also comes loaded with limitless rewards, offers, and discounts on 100+ brands including Airbnb, Eros Now, Peter England, etc. It also offers Accidental Insurance up to a limit of Rs 10 lakhs.

Source – Free Press Journal

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## Busting 5 myths about using digital loan applications in India

Over the past few years, there has been a noticeable rise in the number of startups that have emerged in the burgeoning fintech lending space. These fintech platforms offer instant loans, revolving credit lines and other credit instruments for underbanked, unbanked, and even new-to-credit customers.

The reason behind their rapid growth is the seamless service they offer. Fintech lenders provide loans that are as low as Rs 5,000 up to Rs 10,00,000 (upper limit varies).

Source – Your Story

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## Processing about 1.5 billion transactions a month: PhonePe

He noted that one of the aspects that the company also focuses on is how to leverage tech to make the product much simpler for Tier-II and III customers, who are maybe coming onto the platform for the first time or even coming online for the first time.

"We are more in Bharat than the metros today, as a user base. But I think in the next five years, what got us here won't take us there. So, we have gone through a relatively complex and large redesign. Most of the existing leadership is going to be focused on carrying the payments vision forward, making sure we hit our next milestone of 500 million in 2022," Nigam said.

Source – Your Story

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## How Digital Payments are Playing a Crucial Role in Indian Retail's Pandemic Recovery

Indian retail is witnessing a new wave of technological transformation. The way customers shop and make retail decisions has changed dramatically owing to the pandemic. From fostering virtual connections to relying on apps, customers now firmly recognize interactions through a digital-first lens, with higher expectations towards personalization.

In a world of e-commerce and limitless choice, retailers must place customers at the center of their business. The idea of going 'contactless' has brought a change in consumer mindset to explore new payment forms, and other factors like convenience, ease of use, and acceptance have provided the impetus to this adoption. As online shopping booms, changing shopper preferences will continue to be the key driver to accelerate options in digital payments, unveiling an untapped opportunity for retailers. In response to the pandemic, Indian retailers are rapidly investing in digital technologies like artificial intelligence, machine learning, and contactless payments technology to reinvent themselves for customers at every touchpoint.

Source – Indian Retailer

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## Challenges Of Digital Payments In India

As per RBI data, India recorded a huge growth of 30.9 percent during the year ending March 2021. This statistic proves out to be a record-breaking number even in the midst of a covid induced period, whilst having continuous payment channels growing at a substantial rate.

India is considered to be one of the most regulated countries in the world especially in the financial world due to its close monitoring with the regulators on various initiatives undertaken by fintech's and banks. To its speed, industry keeps at a rigorous pace onto how to undertake various innovative measures to streamline the regulatory challenge and at the same time provide medium for thriving factors.

Source – Business World

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## Xiaomi India seeks regulatory clarity before adopting digital currency

Xiaomi India is showing a growing desire towards the cryptocurrency industry. The Indian-based unit of the company's operation is mindful of regulatory concerns and needs regulatory clarity from the government before launching a project in the industry. Manu Jain, the subcontinent branch managing director, raised the caution during an interview with The Economic Times. Manu said, "We will want to wait for all the regulatory things". The director acknowledged the immense potential of the industry which he termed "the biggest buzzword and is doing exceptionally well."

However, the firm desires to know the government's position on regulatory matters. Manu's statement on the firm's anticipated dive into the digital currency world surfaces after its financial service business report shows a 35% increase in the first quarter of 2021. The increase can be attributed to the increasing expansion in its financial products

Source – Coin Geek

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## Open digital systems to unlock \$700-billion opportunities by 2030: Nasscom

Open digital ecosystems will unlock more than \$700 billion worth of business opportunities for India by 2030 across sectors such as healthcare, agriculture, MSMEs, education, and e-land records, industry apex body Nasscom said in a report on Tuesday.

Three of the largest public digital platforms in the world — Aadhaar, UPI, and CoWIN — were from India, which had significantly fast-tracked the country's pivot to digitalisation and become integral to its \$5-trillion dollar economy aspiration, the report titled Digital India.

Source – News 18

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## In 2020, Cashfree had 70K merchants on its platform. By 2021, it nearly doubled that number. Here's how

Buoyed by the rapid adoption of ecommerce and online payments in India in the wake of the COVID-19 pandemic, payments processing startup Cashfree said it saw a 150 percent increase in the number of total active and transacting merchants on its platform over the last year.

The number of merchant sign-ups on its platform rose from around 70,000 in July 2020 to over 1.30 lakh by July 2021 — up 95 percent across sectors including ecommerce, digital goods, and edtech, as both businesses and consumers.

Source – Your Story

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