



The FinTech Newsletter  
By Bank of Baroda

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## The future of Buildings - Self Repairing Houses

Home ownership can be a drag. It's expensive and maintenance is time consuming. Today we rely on concrete and steel to build our world, but these materials are difficult to produce, transport, and assemble, and they eventually wear out or break down.

But what if you had a home that repaired itself? There'd be no need to replace driveway cracks, touch up exterior paint, or patch a hole in your wall. The idea may seem like science fiction, but self-repairing materials have been developed before. The potential benefits are huge: Self-repairing buildings could last for centuries with little or no human repair work. Entire buildings could be grown from scratch, using very little material and requiring virtually zero shipping costs.

DARPA, the arm of the U.S. Department of Defense that researches new technologies, launched a project last year to create new types of materials that have the structural abilities of traditional building materials but the attributes of living systems.

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The organization points to the advantages of biological materials such as coral, bark and even skin. DARPA's big idea is to replace those current building materials with new materials that can grow into predetermined shapes, repair themselves if damaged, and even adapt themselves to the environment. Its new mission to create them is called the Engineering Living Materials program.

The vision of the ELM program is to grow materials on demand where they are needed. Imagine that instead of shipping finished materials, we could ship precursors and rapidly grow them on site using local resources. Entire buildings could be grown from scratch, using very little material and requiring virtually zero shipping costs.

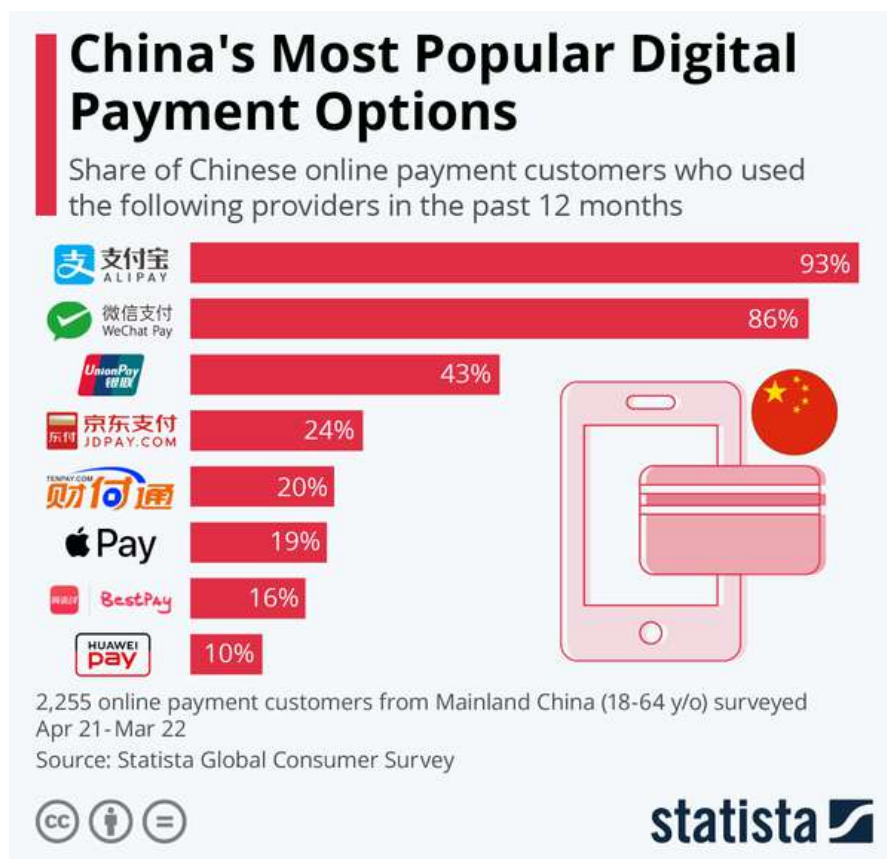
For instance, DARPA proposes roof tiles that can passively control airflow, keeping your house cool in the summer and warm in the

winter, all without you adjusting the thermostat.

DARPA is working with one such company, Ecovative, to make physical molds for structures. They envision reprogramming biology so that seeds could grow on their own into a given shape, such as a 2 x 4 piece of lumber. It's still the early days for these technologies, and it's unclear when the average person would get to enjoy these benefits. The wait could last for decades.

But some innovators -- such as Sidewalk Labs, the urban innovation lab of Google's parent company, Alphabet -- are working toward this goal.

This is all highly speculative, of course, and any advances in this area are not likely to hit the market for many years. But given DARPA's reputation for turning science fiction into reality, it may only be a matter of time before self-healing houses put the repairman out of business.



## Home grown StartUp Stories: Optimite Technologies Private Limited



Optimite's mission is to make email creation fast, simple, and affordable. Optimite is an email design and development platform providing hundreds of businesses with high-quality emails and newsletters. With an agile business model as below, their mission is to connect 51 million businesses with over 600 million internet users in India.

1. Monthly Subscription - ability to use the product without a large, one-time cost upfront.
2. Hourly Rate Billing - Only pay for whilst you need them. Hourly Rate Billing starts at \$10.
3. Fixed Project Pricing (Milestone Model) - based on an estimate of the amount of work that needs to be done.

Some of their clients are Hair So Fab, Silk Lengths, Sendonomics, BYP Network, The Moms Co., Biocytogen, and Plunge Digital to name a few.

## Interview | Must find UPI monetisation path, says BoB CDO Akhil Handa



In an interview, Handa shared his views on ways to make UPI a sustainable payments model for banks and commented on RBI's recently launched digital lending guidelines. Talking about his view on the monetisation of UPI, he said, "To keep running UPI smoothly, there are continued investments that you need to make and somebody has to foot that bill. I think this is the right opportunity to have a conversation around who foots that bill, but I think the government has taken the call that it will partially foot that bill and then commercial organizations need to also assume part of the financial burden."

Talking about impact in fintech partnerships due to RBI's digital lending guidelines, the CDO says that it does not impact us much as we were never in these sorts of arrangements with fintech companies. While working with lending fintech companies, we broadly partner with them in two ways, one is as a technology service provider and the second is, if you want to be a business augments, then you come (in) through a co-lending route.

[Source – Money Control](#)



## Global Fintech Fest: Founders a starry reception & regulators talk business

Organised by the National Payments Corporation of India (NPCI), Fintech Convergence Council (FCC), and the Payments Council of India (PCI), Global Fintech Fest held in Mumbai last week gave fintechs the much-needed adrenaline shot as they battle slowdown and regulatory squeeze and provided a platform to showcase, why their growth is crucial to change India's financial landscape.

For fintech enthusiasts and founders, this was a treat. You could catch 10 founders at the same place, huddled in a circle, in deep conversation with a former regulator. For now, even as it is a game of treading carefully and waiting to hear more from the regulator, the industry will be encouraged to carry on after the success of this mega event for months to come. And if there are any more regulatory googlies in store, the fintechs will once again prepare to play catch-up.

[Source – Money Control](#)

## Next wave of Fintech with new age tools - CEA of India

India's Chief Economic Advisor of India, V Anantha Nageswaran, discussed India's fintech market reaching \$3 Trillion by FY30 and said, "The next wave in the fintech sector could be the cash flow lending to MSMEs using Account Aggregator, UPI and OCEN (Open Credit Enablement Network). The lending potential of \$3 trillion next year will be based on GST invoices and bank statements made available on Account Aggregator and banks adopting OCEN."

He also added that the government plans to pivot from digital financial inclusion to digital financial empowerment. This is being done through Jan Dhan 2.0, strong gender focus, PM SVAnidhi Scheme, eKYC and digital onboarding and protection of digital customers. The move will be pivotal for India's forefront in the fintech market, with a current market size of \$31 Billion making it one of the fastest-growing nations in the world.

[Source – People Matters](#)





## Fintech platform Mintoak enabling banks to digitally empower merchant ecosystem

As the fintech industry aims to reach new horizons, Mintoak, a homegrown embedded fintech platform is enabling banks to digitally empower their merchant ecosystem by powering digital payments and financial services. Mintoak has built a modularised, cloud-native, API-first payments Platform-as-a-Service (PaaS) that allows their banking partners to deploy and rapidly scale value-added services (payments, lending, engagement) to their tens of millions of SME customers.

Raman Khanduja, CEO and Co-founder of Mintoak, told IANS that with the help from next-gen AWS Cloud, the company aims to reconnect banks with their entire base of SME merchants by transforming merchants' mobile phones as the medium to accept all forms of payments and deliver a complete stack of commerce enablement solution in an integrated manner.

[Source – Investing.com](https://www.investing.com)

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