

Businesses. California-based **Loop AI Labs'** flagship product **Loop Q** cognitive platform is a fully unsupervised next-generation machine intelligence technology which automates processing and understanding of the dark data specific to each enterprise.

Furthermore, Barcelona-based **Datumize's** Data Collector technology helps companies capture, unlock, and unleash Dark Data for actionable results. Similarly, Ohio-based **Heureka** is an enterprise software-as-a-service (SaaS) offering that provides organisations vital surveillance over the increasing amount of dark data prevalent in the workplace.

In India, Mumbai-based **Quannta Analytics** is quietly trawling enormous amounts of dark data and supplying insights to several major **Indian** financial institutions, as well as QSR layouts such as **McDonald's** and **Starbucks**. It is using computer systems modelled on neural networks to understand and interpret dark data and combine it with behavioural psychology to decipher and predict human behaviour.

It is widely agreed that data and analytics will be the foundation of this contemporary industrial revolution. This certainly includes these streams of "dark data" as well, which, once collected, can be used in the future to maximize organizations' productivity. Finally, we believe, it's time for companies to utilize dark data analytics and throw light on the dark side of data.

Today's News

BHIM UPI transactions touch Rs.1 trillion in FY18

Fiscal 2017-18 has been a year of transformation for BHIM UPI transactions and activity on the platform is expected to further increase this fiscal. According to data from the NPCI, there were BHIM UPI transactions of ~913mn in volume in FY18.

UPI, which allows instant money transfer between bank accounts through mobile phones has witnessed a spike in growth over the last several months owing to smartphone based payment applications like Paytm, Flipkart's PhonePe, Google Tez and Whatsapp etc.

Source – *The Economic Times*

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India is world's second largest mobile phone producer

India is the second largest mobile phone producer in the world after China, as per information shared by Indian Cellular Association with Telecom Minister Manoj Sinha and IT Minister Ravi Shankar Prasad. "We are happy to inform you that with the strenuous and calibrated efforts of government of India, ICA JHU and FTTF, India has now emerged as the second largest producer of mobile handset by volume," ICA National President Pankaj Mohindroo said.

Source – *The Economic Times*

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This News Letter has been prepared with the assistance of Balakrishna and Pankaj Tadas

Swiggy, Zomato plan to raise funds as investor appetite grows

Less than two months after raising funds, both Swiggy and Zomato are in talks to raise more money, as investors queue up to back online food delivery start-ups.

Swiggy and Zomato both have sufficient capital but the two companies are eager to add to their firepower due to strong interest from new investors. Swiggy and Zomato are in talks with at least three new investors each to raise more capital.

Source – *Livemint*

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AI analytics startup Synctag raises series-A funds

Synctag, a web agglomerator and AI analytics startup, has raised Series-A funding from private equity firm Subhkam Ventures for expansion into foreign markets. The funding is for a "significant stake" in the three-year-old company, the Mumbai-based PE firm said, not willing to disclose the amount.

Source – *The Economic Times*

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Apple, Samsung search for 'competition' to now throw up Google

Google will launch its smart speakers, premium laptop Pixelbook, and intelligent home automation products, and is even planning a mid-range smartphone especially for markets such as India.

Source – *The Economic Times*

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Govt to use AI, blockchain tech for seamless cargo movement

Zero human intervention in cross-border trade is something the finance ministry says it is exploring, using blockchain technology and artificial intelligence (AI) for cargo movement. Besides saving cost and time, it could help India vastly improve its ranking on the 'trading across borders' parameter under the ease of doing business ranking by the World Bank.

The department of customs is exploring the methods mentioned earlier, as also use of robotics and machine learning. This is in line with the government's digitization agenda.

Source – Business Standard

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Govt moots regulator, information exchanges for digital health data

Healthcare in India is digitizing rapidly with the government's eHealth initiative, which seeks to bring medical records, services and research online.

But, with the debate around data security heating up in the absence of an overarching data protection law, the government released a draft Bill termed Digital Information Security in Healthcare (DISHA) Bill, which seeks to give powers to citizens about their health data and pushes for penalties on breach and misuse of this information.

Source – Business Standard

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Innovation-driven economy key to tackling inequalities

As technological innovation becomes necessary for companies, societies and nations to ensure sustainability, it's time the government and other stakeholders focused on innovation to bring about overall development.

In the India Conference on Innovation, Intellectual Property Rights and Competition organized by the Indian School of Business (ISB) in association with Mint, eminent speakers underscored the importance of an innovation-driven economy, and how innovation is necessary to remove social inequalities.

Source – Livemint

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Microsoft ventures keen on Indian startups

Microsoft is looking at investing in Indian tech startups through its venture funding arm, a senior official said. "Microsoft Ventures is not here yet. We intend to come to this market...there will be an explicit commitment for India," its executive vice-president for business development Peggy Johnson told. Company already services about 5,000 Indian startups through its various programmes, including seven accelerators, with partners like an arm of Reliance Industries and 24 third-party accelerators, she said.

Source – Livemint

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Paytm presses the refresh button to take on its rivals

Paytm has tweaked its app's user experience and brought multiple payment methods, including bank-to-bank transactions under its 'Money Transfers' option, as it seeks to overpower WhatsApp and Google's payment businesses in the country.

Source – The Economic Times

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ToneTag eyes to disrupt digital payment through sound-based technology

The payment ecosystem has been evolving at quite a fast pace in India. In the list of mode of payments, sound wave technology is the newest entrant and expected to be a game-changer in the fledgling payment ecosystem – mainly because sound wave-based payment technology allows digital transactions between devices without the use of the Internet.

Source – Entrackr

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Day 1 sees no major glitch for e-way bill

One has to wait a bit longer to assess the robustness of the e-way bill portal. Just over 171,000 of these had been generated till March 2018. The first day of its mandatory nation-wide introduction for inter-state movement of goods worth over Rs.50,000 under the GST system.

Source – Business Standard

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