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Today's View

Save the Bee

Without bees the world would starve. According to **UN Food and Agriculture Organization (FAO)**, between US$235 billion and US$577 billion worth of annual global food production relies on direct contributions by pollinators. However, honey bees have been declining in numbers on account of global warming and other issues such as parasitic attacks, industrial agriculture etc. Since 2006, roughly 30 percent of beehives have collapsed due to disease, pesticides and loss of habitat.

In recent years, beekeeping activities have seen newer methods and techniques to improve bee sustainability. Various start-ups have emerged with their ideas and inventions on how to save the honey bees. For instance, **ziBees** is a beekeeping assistant that uses AI to manage an apiary for Varroa mites- a nightmare for bees and their keepers which can destroy entire colonies. **ziBees** analyses the pictures of the bee frame and automatically finds Varroa mites. ziBees can diagnose Varroa mites faster and cheaper than traditional methods.

Further, Ireland based **ApisProtect** uses the IoT technology to monitor beehives and keep colonies healthy. Through a series of sensors placed in beehives, important factors like humidity, temperature or sound are recorded. Analysing the data with a technology building on machine learning, it allows to check the health of the queen bee and give pest alerts. Similarly, **Arnia's** state of the art remote hive monitoring system provides vital

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Paytm leads in UPI usage, Google Pay & PhonePe follow

Paytm led in UPI transactions in January, closely followed by Google Pay and PhonePe, according to people with knowledge of the matter. As UPI gains further ground, the field is competitive Paytm clocked more than 221 million transactions, while Google Pay & PhonePe were at about 220 million, said the people cited above.

Source – The Economic Times

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information on colony status direct to phone, tablet or PC enabling the user to compare data from multiple sensors to provide a level of insight into colony health and behaviour.

Now, beekeepers will be able to find out what is troubling a colony by listening to the buzz using a smartphone app. **The University of Montana** has developed the app **Bee Health Guru** which uses AI to analyse the sound that bees are making in order to deduce whether they are suffering from any malady.

Oracle and **The World Bee Project** have announced an initiative to better understand the decline in bee populations and help protect them. It involves the collection of data from an international network of connected smart hives, monitored and analysed with Oracle Cloud technology with an aim to give researchers new insights into the relationships between honey bees and their environment.

While technology innovation holds great potential to help preserve crucial species, we believe that the right balance between creating development programs and drafting effective laws can be helpful.

Today's News

KKR, General Atlantic may invest in PhonePe

Private equity (PE) firms KKR & Co. and General Atlantic LLC have expressed interest in investing in Flipkart's digital payments arm, PhonePe Pvt. Ltd, two people familiar with the matter said. Some existing investors of Walmart Inc.-owned Flipkart, such as Tiger Global and Tencent, are also likely to invest in PhonePe, the people said, requesting anonymity. They said that Walmart is yet to finalize a plan to spin off PhonePe and may still decide against it. Also, Walmart will retain a majority stake in PhonePe even if it is spun off as an independent unit, they added. "KKR is exploring a potential investment in PhonePe," said one of the people cited above. "This is part of the PE firm's strategy to add more tech-focused investments in its India portfolio."

Source – Mint

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Chasing a third spot, cab majors go on a food trail at hefty $400-mn bill

Online food discovery, ordering and delivery apps Foodpanda and Uber Eats, owned by cab aggregating giants Ola and Uber, respectively, spent almost $400 million in 2018 on rapid expansion as well as discounting to gain new customers, it is learnt. According to sources, the two companies are planning to make similar investments this year as they plan to diversify into grocery delivery services and finally set up concierge service by end of the year. The duo have been fighting for the third spot in the food delivery ladder, with Uber Eats edging Foodpanda by 2 million orders. Together, they deliver 15 million orders a month. Market leaders Swiggy and Zomato deliver between 20 million and 30 million orders a month.

Source – Business Standard

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

Mirae Asset-Naver Asia in talks to invest in Ola

Ola has signed a term sheet with Mirae Asset- Naver Asia Growth Investment, a fund jointly launched by the Korean financial services giant and one of the country's top internet companies, for the latter to potentially invest in India's largest ride-hailing platform. A possible investment in Ola is likely to be part of the Bengaluru-based Unicorn's ongoing Series-J round of funding, which is estimated at $1 billion, and has already seen the company raise a substantial sum of capital from a clutch of mostly new investors, according to sources briefed on the development.

Source – The Economic Times

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How brokers are using AI and ML to offer tailor-made stock advice

AI and ML are the new buzzwords in the broking community. Large brokers are using these technologies to help their customers make investing decisions and get personalized services of the kind offered by e-commerce giants such as Amazon and Flipkart. Sample this: HDFC Securities uses AI to crunch numbers of all listed companies on different fundamental parameters and offers a score to customers to take a more informed call. "If a customer wants information on a stock that our research team doesn't cover, the machines can still analyze the company's financials and display results that are easy to understand" said Nandkishore Purohit, head-digital Business, strategy, HDFC Securities.

Source – Business Standard

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Wipro bats for data localization and incorporation for tech intermediaries

Wipro has favoured mandatory domestic incorporation and data localisation for technology intermediaries that generate and collect sensitive and personal data and data critical to national security, economy, public health or safety in order to enable government access in the event of a cyber-breach. Wipro's response was in stark contrast to software lobby group National Association of Software and Services Companies (Nasscom), which said local incorporation requirement is arbitrary, goes against the ethos of free and open internet, reduces competition in the digital economy, acts as a disincentive to enter India and gives rise to tax concerns.

Wipro and Nasscom were responding to amendments proposed by the Ministry of Electronics and IT (MeitY) to Information Technology (Intermediaries Guidelines) Rules under Section 79 of the Information Technology Act. The IT Act currently provides a legal shield for technology intermediaries such as internet service providers, online payment sites, ecommerce sites and social media companies.

Source – The Economic Times   READ MORE

Facebook just bought a start-up that helps you shop for furniture using AI

Facebook has announced its acquisition of GrokStyle, a San Francisco start-up that uses artificial intelligence technology to help users shop for furniture. "We are excited to welcome GrokStyle to Facebook," Facebook spokeswoman Vanessa Chan said in a statement. The company did not disclose a purchase price. "Their team and technology will contribute to our AI capabilities."

GrokStyle published a goodbye post for its customers, users and investors, saying the company would be winding down business. On the Ikea mobile app, users can snap a photo of a piece of furniture and use GrokStyle's technology to receive matches for similar products.

Source – CNBC   READ MORE

Anil Ambani firm to build mega fintech hub in Navi Mumbai

Anil Ambani's Reliance Realty has received the Maharashtra government's final clearance to develop a 30-million-sqft smart Fintech hub at Dhirubhai Ambani Knowledge City (DAKC), located in Navi Mumbai. The proposed leasable or saleable development will be double the size of the commercial office space in Mumbai's Bandra Kurla Complex (BKC), estimated at 15 million sq-ft currently. The new DAKC project would be built in phases with the government asking Reliance to complete 15 million sq-ft in the next 10 years. It would host jobs (or workstations) for Fintech, banking, insurance, NBFC, IT and ITeS sectors. Going by commercial real estate metrics, the Fintech hub, when fully developed, could house more than 2.5 lakh jobs.

Source – The Economic Times   READ MORE

Keen to be no.1 in FMCG, ITC seeks the e-commerce edge

ITC is set to become one of the first frontline FMCG companies to start its own e-commerce operation for premium and niche products as it seeks to expand market share in the fast growing online sales segment and ensure wider availability of products, executive director B Sumant said.

A recent report by Nielsen says e-commerce share in total FMCG sales in India has tripled over last two years with 98% of Indian consumers with access to internet having made an online purchase. The conglomerate will sell both food and non-food FMCG products from the recently launched e-store, itcstore.in, where it is currently undertaking a pilot to sell gourmet chocolates, Fabelle.

Source – The Economic Times

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Content moderators make merry as TikTok, Vigo Video, others look at India turf

Chinese apps are now providing an increasing share of business to content-moderating firms locally, an industry which was driven largely by clients from the US and Europe. What is helping these platforms is that Chinese short-video streaming apps like TikTok, Vigo Video and LIKE have been gaining market share not only in India but also in countries like Bangladesh and Russia where these firms are handling the business for these internet companies.

Source – The Economic Times

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