FINTALK
Bank of Baroda

Akhil Handa
+91 22 6759 2873

Manish Kulkarni
+91 22 6759 2885
manish.kulkarni@bankofbaroda.com

Today's View

AIOps (Part 2)

In our previous article (link here), we have seen how AIOps platforms utilize big data, modern machine learning and other advanced analytics technologies to directly and indirectly enhance IT operations (monitoring, automation and service desk) functions with proactive, personal and dynamic insight. AIOps platforms enable the concurrent use of multiple data sources, data collection methods, analytical (real-time and deep) technologies, and presentation technologies.

Gartner predicts that, within a year, 25% of global enterprises will have strategically implemented an AIOps platform supporting two or more major IT operations functions.

AIOps works with existing data sources, including traditional IT monitoring, log events, application and network performance anomalies, and more. All data from these source systems are processed by a mathematical model that is able to identify significant events automatically, without requiring laborious manual pre-filtering. A second layer of algorithms analyzes these events to identify clusters of related events that are all symptoms of the same underlying issue.

For instance, AIOps from **Broadcom** combines full stack observability and advanced analytics with automation, helping solve complex IT problems before they impact customer experience. Its AIOps solution correlates data

Are you in sync with IT Act, High Court asks WhatsApp

The Madras High Court, which is hearing a case on linking of social media accounts to an individual's proof of identity, has asked social messaging platform WhatsApp to confirm whether it complies with the Information Technology Act.

Source – The Economic Times

READ MORE

Date – 24th Sept 19

बैंक ऑफ़ बड़ौदा
Bank of Baroda

FinTech, Partnerships & Mobile Banking
Baroda Sun Tower, Sixth Floor, C-34, G-Block, BKC,
Bandra (E), Mumbai - 400 051, India. T: 022-6759 2873

To Subscribe: tiny.cc/FinTalk

across users, applications, infrastructure and network services and applies machine learning, advanced analytics, and automation to deliver a new level of visibility and actionable insights. Built on an open, scalable data lake, which leverages open technologies such as Elasticsearch, Kibana and Apache Spark combined with scalable automation capabilities, its AIOps solution delivers the comprehensive cross-domain contextual intelligence seamlessly spanning cloud to mainframe.

Gaming company **William Hill** has developed AIOps platform to analyze large volumes of digital data, making it easier to solve difficult problems. The platform enables comprehensive visibility of IT operational data across the entire digital delivery chain. Similarly, comsetics firm **Coty** with portfolio of luxury brands like Calvin Klein and Burberry, has created AIOps platform to generate intelligence around IT systems to feed the company's configuration management database (CMDB). If an engineer opens a service request to work on a specific device, the device can be put in maintenance mode, and details fed into specific monitoring tools. As a result, the maintenance can take place without triggering any alarms—all in a fully audited, fully compliant fashion.

As AI grows more sophisticated and security and Dev Ops team realise the importance of better automation and anomaly detection, we can expect to see AIOps platforms knock legacy platforms off their pedestals in most areas of IT systems.

Today's News

Govt eyes digital census, new all-encompassing ID

The next decadal census will be a mammoth digital exercise, to be carried out through a mobile app. All previous censuses in India have been paper-based, but home minister Amit Shah has championed the usage of digital technology for the upcoming Census, due in March 2021. The exercise is expected to cut the errors of a paper-based system.

"A mobile app will be used in Census 2021. It will be a transformation from paper census to digital census," Shah said on Monday.

Source – Mint

READ MORE

No slump, growth's the talk of the town: Kalyan Krishnamurthy

Consumption is growing in markets beyond the bigger cities and Flipkart has not witnessed any perceptible sign of a slowdown before the crucial festive season sales, Kalyan Krishnamurthy, Flipkart Group's CEO said in an interview with ET. "We are a value player. For us, a great deal of consumption appetite is coming from Tier-2 and Tier-3 markets. In fact, close to 70% of our transactions are from smaller towns and these markets are growing at about 90%," he said.

Source – The Economic Times

READ MORE

This News Letter has been prepared with the assistance of Manish Kulkarni and Vikas Madaan

Facebook buys startup working on mind-control of machines

Facebook on Monday said it had made a deal to buy a startup working on ways to command computers or other devices using thought instead of taps, swipes, or keystrokes. CTRL-labs will become part of Facebook Reality Labs with an aim at perfecting the technology and getting it into consumer products, according to Andrew Bosworth, vice president of augmented and virtual reality at the California-based social network.

"We know there are more natural, intuitive ways to interact with devices and technology," Bosworth said in a post at Facebook announcing the acquisition "And we want to build them. The vision for this work is a wristband that lets people control their devices as a natural extension of movement."

Source – The Economic Times

READ MORE

Pine Labs ties up with Federal Bank to offer debit card EMIs

Pine Labs, a merchant-focussed company, has entered into a strategic alliance with Federal Bank, a private sector bank, to offer equated monthly instalments (EMIs) on debit card-based offline transactions to the bank's customers.

The objective of this association is to provide an affordable alternative to debit card holders of Federal Bank by way of PoS-based EMI solutions.

Source – BusinessLine

READ MORE

Infosys Finacle and R3 conclude global trial of blockchain-based trade finance

Infosys Finacle, part of EdgeVerve Systems, a wholly-owned subsidiary of Infosys Ltd, on Monday announced the successful completion of a global blockchain trial in partnership with enterprise blockchain software companies R3. Financial institutions across 19 countries participated in the trial that was completed in less than five weeks.

The global blockchain technology market size is expected to reach $57.64 billion by 2025, registering a CAGR of 69.4% from 2019 to 2025, according to a study conducted by Grand View Research. Blockchain is the underlying technology that originated in the form of a public ledger to keep a track of all cryptocurrency transactions.

Source – Mint

READ MORE

Pepperfry looking to acquire a VR tech start-up to elevate customer experience

Online furniture and home products marketplace, Pepperfry is looking to acquire a Virtual Reality (VR) technology start-up that will elevate customer experience substantially and enable quicker decision making.

"With VR technology, customers will be able to enter digitally rendered versions of their own homes in virtual reality and furnish and decorate their homes, by selecting products from Pepperfry's extensive furniture and home décor catalogue and placing them one by one in each room" Ambareesh Murty, founder and CEO at Pepperfry told BusinessLine on the sidelines of the launch of the company's second largest warehouse in Bengaluru on Friday.

Source – Businessline

READ MORE

Prove regulatory hurdles, RBI writes to P2P firms

The RBI has written to the Association of NBFC Peerto-Peer (P2P) Lending Platforms seeking details of instances where potential customers have been denied loan because of regulatory restrictions. This follows a letter the association had sent to the central bank in July stating that the limit for lenders to not lend more than Rs 10 lakh through these platforms was threatening the existence of these companies.

"The association is requested to furnish quantitative data, if any, with respect to P2P platforms on instances of partial funding of borrowers, creditworthy borrowers registered but not granted loans," said the letter, a copy of which was seen by ET. The regulator has sought empirical proof of "demand" from customers outstripping supply. Email queries to RBI officials in this regard remained unanswered.

Source – The Economic Times

READ MORE

Start-up funding continues to rise in face of economic slowdown

Despite a slowdown in the economy, start-up and tech businesses continue to see a steady rise in funding and valuations, and emergence of new ventures.

According to consultancy firm EY, private equity and venture capital investments in H1 2019 were 27 per cent higher at $23.4 billion compared to the same period last year. At 536 deals, even the volume of deals is 43 per cent higher than last year.

Source – Business Standard

READ MORE

Ola lands Rs 35.9 crore in fresh funding

Ride-hailing firm Ola has raised Rs 35.9 crore in fresh funding from an investment fund named 'ARK Ola Pre-IPO Private Investment Trust', indicating that the company might have started preparing to go public in the not-so-distant future.

The Seoul-based private trust fund invested in Ola's ongoing Series-J round, according to documents filed with the Registrar of Companies, and at a valuation of $6.3 billion as of today's US dollar exchange rate. Online platform Entrackr was the first to report of the Pre-IPO Trust Fund's investment in Ola on Monday.

Source – The Economic Times

READ MORE

FinTech, Partnerships & Mobile Banking
Baroda Sun Tower, Sixth Floor, C-34, G-Block, BKC,
Bandra (E), Mumbai - 400 051, India. T: 022-6759 2873

To Subscribe: tiny.cc/FinTalk