

Google and **Microsoft** which are well-known for competing for a market share in digital world, have adopted co-opetition route to leverage partnerships in few areas, and continuing to compete in other areas. Another example would be the manufacturing alliance whereby **Samsung** supplies components for the **Apple** iPhone but both firms compete in the smartphone consumer market.

Various e-commerce players are also adopting co-opetition to leverage each other's strengths and create win-win relationships. For example, online retailer **Wayfair** partnered with **Amazon** to leverage Amazon's brand recognition to increase sales conversions on profit sharing agreement, while continuing to compete with each other on other fronts.

Even prominent auto firms like **Peugeot** and **Toyota** also adopted co-opetition to share components for a new city car where companies save money on shared costs and being fiercely competitive in other areas.

Though co-opetition engagements are helpful for firms to address major technological challenges and to create benefits for all stakeholders, such firms also have to navigate concerns like establishing trust as well as maintaining transparency and accountability with respective partners. We believe that in the current dynamic business environment, it would be imperative for companies to adopt innovative business cases like co-opetition in order to create and capture value for their customers.

Today's News

Paytm raises \$660 m from Alipay, SoftBank, others

One 97 Communications, the company that operates Paytm, has raised \$660 million from Alipay, T Rowe Price, SoftBank and others in exchange for 2.6 million equity shares. "This is in continuation of the fund-raising (\$1.35 billion so far) that Paytm has initiated recently, which currently values the company at nearly \$15.5 billion," said a report on business intelligence platform paper.vc. "This latest fund-raise will give Paytm, which logged a \$590 million loss for FY '19, much-needed capital to compete with PhonePe (owned by Walmart) and Google Pay," Nikhil Kanetkar, an analyst with paper.vc, said.

Source – *The Hindu Business Line*

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IRDAI sets up panel to evaluate application under regulatory sandbox

Insurance regulator IRDAI has set up a committee to evaluate applications filed under the Regulatory Sandbox approach to promote innovative ideas to foster growth in insurance sector. Regulatory Sandbox (RS) usually refers to live testing of new products or services in a controlled/test regulatory environment for which regulators may permit certain relaxations for the limited purpose of testing.

Source – *The Economic Times*

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This News Letter has been prepared with the assistance of Preeti Patil and Manish Kulkarni

Firms may get up to 2 years to comply with Data Law

The government will likely give companies up to two years to be fully compliant with the proposals in the Data Protection Bill after it is passed in Parliament and becomes law, official sources told ET. The industry is of the view that since the Bill is modelled on the European Union's General Data Protection Regulation (GDPR), large companies, including global Internet giants and Indian information technology companies, may not have to put too much efforts to tweak their systems to comply with the proposed Indian law.

Source – *The Economic Times*

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Now, PM-Kisan payments only via Aadhaar-linked bank accounts

The fourth instalment of the PM-Kisan income support scheme due this month will be transferred only to Aadhaar-authenticated bank accounts of the more than 50 million beneficiaries, officials said. This will be the first time since the launch of this scheme in February that the government insists on the mandatory condition of Aadhaar seeding. "From fourth instalment onwards, payment would be made only to farmers whose Aadhaar numbers have been authenticated with their bank accounts," an agriculture department official said. The department has authenticated more than 50 million bank accounts, the person said.

Source – *The Economic Times*

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Hyperlocal discovery app magicpin clocks \$1 bn GMV, to expand in India and abroad

Offline discovery and rewards platform magicpin has crossed annual gross merchandise value (GMV) of \$1 billion (around ₹7,129 crore) in India, spurred by its expansion into several cities and towns in the country and partnerships with leading brands, Anshoo Sharma, co-founder and chief executive officer (CEO) of the platform, said in an interview. "Our business touched a billion dollars of scale in October... split equally between food and beverage (F&B), fashion, grocery, electronics and beauty," Sharma said. The Gurugram-based company, which claims to have a user base of more than five million, is present in more than 40 cities across India, including the top metros. It recently launched operations in Jakarta, Indonesia.

Source – Live Mint

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Somany Home Innovation bets big on IoT products, full range by March 2020

Somany Home Innovation Ltd (SHIL) is betting big on the Internet of Things (IoT) and plans to introduce the feature in all the products in its portfolio by March next year, according to a senior company official. The company, which is looking at an overall turnover of around Rs 550 crore in the ongoing fiscal, expects to grow at around 30-40 per cent in the next financial year.

"In the next three to four years any consumer appliance or durables company, Security Company or a health-related company, if they don't have an IoT product they are looking at grim future," SHIL CEO & Whole Time Director Rakesh Kaul told PTI. SHIL, which had recently launched its 'iPro' range of IoT-enabled products for water purifier, chimney and water heater, is looking at these new-age appliances to contribute more to its overall revenues going forward.

Source – Business Standard

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US-based start-up expands in India, Southeast Asia and China

India's building control and energy efficiency market is estimated to touch USD 2 billion a year with a compound annual growth rate (CAGR) of 12 per cent over the next three years, according to buildings technology start-up 75F. The US-based building intelligence solutions provider is opening office in Delhi soon, its fourth office in India. Currently, the firm has an engineering, product development and sales hub in Bengaluru, as well as sales and support services offices in Chennai and Mumbai.

"We are well established in India and now expanding into the Southeast Asian and Chinese markets," 75F India Country President Gaurav Burman said on Sunday after signing a distribution agreement with Singapore Power for the markets. The agreement was signed on December 6. Burman estimated the combined business potential of USD 2 billion a year from Southeast Asian and Chinese markets with a CAGR of 10 per cent. "Having succeeded in both the US and India, we are now expanding from Singapore into regional markets," said Burman.

Source – The Economic Times

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Licious in advanced stages to close \$25-30 million funding round

Seafood and meat brand Licious is in advanced stages of closing a fresh \$25-30 million round of funding, which if successful, will be the second equity financing round the company has closed in the last 12 months.

The Series-D round is likely to be led by Vertex Ventures, the venture capital arm of the government of Singapore-backed investment giant Temasek, and an existing investor in Delightful Gourmet, which owns and operates Licious, according to sources briefed on the developments. Vertex is likely to invest in Licious from its Vertex Growth Fund, which announced the final close of its inaugural investment vehicle at \$290 million in September this year, according to sources cited above.

Source – The Economic Times

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Zomato looks to become profitable by end-2020

Online restaurant guide and food ordering platform Zomato is looking to be a profitable company by the end of 2020, a top company official said. "In a year's time, we should be a profitable company. We have been able to reduce our cash burn by around 70 per cent from what it was seven months ago," Zomato founder and CEO Deepinder Goyal told PTI. The company recently announced plans to raise up to \$600 million (around ₹4,277 crore) by next month in a new funding round.

Source – Live Mint

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