



NEWS HIGHLIGHTS

Tencent Group buys 10% of Universal Music for \$3.4 Billion

Mobile payments service Venmo back after outage

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Future FinTech granted extension of time to regain compliance with NASDAQ

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Today's View

Space Tech (I)

Space technology has grown immensely in the last decade. New age space technology start-ups are riding on the technology innovation boom. Advancements in sensor technology, hyper spectral imaging, among others have provided the necessary impetus.

Apart from satiating the scientific quest for knowledge of scientists the financial aspects of the industry also is very lucrative for start-ups. According to a report by "Research and Markets" the space Industry was valued at US\$ 360 billion in 2018 and is projected to grow at a CAGR of 5.6% to a value of US\$ 558 billion by 2026.

Entrepreneur Elon Musk's brainchild **SpaceX**, has been a trend setter. Following the first successful attempt in 2015, **SpaceX** now routinely lands first stage **Falcon 9** boosters and reuses them for a discounted price. **SpaceX** owns the most powerful rocket launched since the Apollo-era Saturn V. Claimed as the rocket that will take humanity to Mars, **Falcon Heavy** has already won several commercial launch contracts for Geostationary Orbit (GEO) satellites.

Blue Origin founded by Amazon founder Jeff Bezos has been making great strides. Since 2015, **Blue Origin** has conducted nine test-flights of its suborbital New Shepard rocket. Designed with space-tourism in mind, the rocket — named after America's first astronaut Alan Shepard — performed a successful landing in November 2015.

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Apps push Cisco's data centre business forward

Cisco's data centre technologies business is growing on the back of increased demand for applications across sectors in India, its country manager said.

Data centre tech is the second-largest business for \$52-b technology firm

It contributes about 30% to total revenues

- After BFSI space, public sector is the fastest-growing unit for Cisco
- **DRIVEN BY:** Power and utility modernisation and smart city initiatives

Firm expects more growth from both these segments

Source – The Economic Times

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01st January, 2020

Optical imaging has benefited from smaller and cheaper spacecraft for a long time. Start-ups are venturing into the niche market of synthetic aperture radar (SAR). While NASA has been using synthetic aperture radar since the 1970s, it is only recently that USA has started allowing commercial SAR satellite players to operate. San Francisco-based **Capella Space**, a start-up founded in 2016, launched a SAR remote sensing satellite in December 2018. **Capella** will use radio waves to provide hourly coverage of every point on Earth.

HawkEye 360, headquartered in Herndon, Virginia, seeks to deliver a brand new geospatial data layer that has never been available commercially for precise mapping of radio frequency emissions. Technology advancements have enabled the company to deploy first of its kind commercial satellites that can identify and independently geolocate a broad range of RF signals on earth through triangulation.

Demand for satellites and re-usable launch vehicle systems is anticipated to be driven by the investment made by countries and innovations by start-ups. In the next article we shall explore more about emerging start-ups and innovations that are changing the way we look at space tech.

Today's News

Startups put Hyderabad on AI map

A clutch of startups in the city, which have been early adopters of artificial intelligence, say several products are in the making that will make things easy for businesses and individuals. Presence of artificial intelligence ecosystem in the city is helping them tap new research and business connections, they say. Telangana State is set to officially declare 2020 as the 'Year of AI' (Artificial Intelligence) on January 2. Facilities such as a Centre of Excellence on AI is on cards. While many players are happy about the support they are getting, they feel that Government should plan for setting up some servers and a GPU complex that allows them to test models.

Source – *Telangana Today*

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From small to big: The evolution of MSME lending in 2020 and the role of fintech

Today, fintech has become synonymous with financial inclusion in India. Across the country, people who do not have their own bank accounts are still seamlessly conducting digital transactions. Businesses in cash-dependent tier-2 and tier-3 markets, from kirana stores to neighbourhood panwallas, are receiving money digitally through QR codes and payment apps. The most significant impact of India's fintech revolution, however, has been on the MSME lending landscape. With the emergence of innovative alternative lending platforms, smaller enterprises with no financial records or credit history are now finally getting some much-deserved access to credit. The use of new-age technologies and digital tools such as AI, machine learning, and data analytics is helping fintech companies extend customised working capital solutions

Source – *The Economic Times*

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This News Letter has been prepared with the assistance of Preeti Patil and Prithwjit Ghosh.

Future FinTech granted extension of time to regain compliance with NASDAQ

Future FinTech Group Inc., a company engages in blockchain based e-commerce and fruit juice business, today announced that on December 17, 2019, the Company received a notification letter from NASDAQ Listing Qualification Staff ("Staff") stating that Staff has determined to grant the Company an extension of time to regain compliance with the NASDAQ Listing Rule (the "Rule"). As previously disclosed, on September 4, 2019, the Company received written notice from the Staff stating that the Company did not meet the requirement of maintaining a minimum of \$2,500,000 in stockholders' equity for continued listing on the NASDAQ Capital Market.

Source – *PR News Wire*

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How this Delhi-based startup makes construction projects easier to deliver

In construction, project delays mean only two things: more interest payments and irate customers. The process of tracking projects and their various elements to make sure things don't go off the rails would be made much easier and streamlined with the use of technology. To facilitate project managers and contractors to take to technology and data science to manage projects, startup Tracecost was founded in 2019. Tracecost, a Delhi-based startup, is the brainchild of Prabh Paul, Madhvi Walia, and Sunny Vohra.

Source – *Your Story*

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Tencent Group Buys 10% of Universal Music for \$3.4 Billion

A consortium led by China's Tencent Holdings Ltd. agreed to buy 10% of Universal Music Group from French media company Vivendi SA after months of talks. The deal values the world's biggest music company at 30 billion euros (₹2.40 lakh crore). Tencent and its partners can increase their stake to as much as 20% at the same valuation until Jan. 15, 2021, the companies said in statements on Tuesday. With the Chinese social media and gaming giant now officially on board, other potential investors may look at Universal Music. That would energize a sale process that seemed to be dragging along since Vivendi first announced plans to sell as much as half the business in July 2018. Negotiations will now begin over the potential sale of a further minority stake at a price "which would at least be identical" to the deal with Tencent, Vivendi said. Shares of the company rose 0.4% as of 12:08 p.m. in Paris.

Source – Bloomberg

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Mobile payments service Venmo back after outage

PayPal owned mobile payment service Venmo has suffered an outage for few hours. The issues first hit the platform around 11:30 a.m. ET on Monday morning and continued for more than two hours, according to the company "We are currently experiencing an interruption in service on the Venmo mobile app," Venmo Support tweeted at 10:45 a.m. PT amid people taking to the micro-blogging platform to complain about having their cards declined and not being able to pay rent and bills. Venmo added its teams were working to resolve the issue, apologising to customers for the "inconvenience", CNET reported. "Our team fixed the issue, and we apologize for any inconvenience this may have caused our customers," Venmo Support had tweeted later. The mobile payment service is yet to specify what caused the issue, and didn't immediately respond to a request for comment, the report added.

Source – Outlook India

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Hefty fine for shops and firms not accepting digital payments from February 2020

Shops, business firms or companies with an annual turnover of Rs. 50 crore or more and required to provide digital payment facilities to customers as part of government's stride towards a less-cash economy, will not have to pay any penalty till January 31 for not installing the system. They would, however, be made to cough up Rs. 5,000 per day as penalty for failing to accept payments in the prescribed digital modes from February 1, 2020. Clarifying this, the Central Board of Direct Taxes (CBDT) said that the move was aimed at giving sufficient time to the specified person to install and operationalise the facility for accepting payment through prescribed electronic modes. In a circular, the CBDT said that penalty under Section 271 DB of the Finance Act shall not be levied if the specified person installs and operationalises the facilities on or before Jan 31, 2020. "However, if the specified person fails to do so, he shall be liable to pay a penalty of five thousand rupees per day from 1st February, 2020 under section 271DB of the Act for such failure," the circular dated December 30 said.

Source – The Economic Times

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How this blockchain startup helps individuals control and monetise their personal data, intellectual property

Erik Rind, the CEO and Founder of ImagineBC, was on driving to the airport when John Lennon's Imagine was playing on the radio. Hearing Lennon croon about a world without governments, Erik was inspired. ImagineBC runs a private Ethereum blockchain network within Microsoft's Azure cloud that helps individuals store and control their personal data like name, email, and mobile number using private keys. In fact, this private network also allows users to monetise intellectual property, and creative property. The idea for ImagineBC started brewing after the birth of Erik's grandchild, which got him thinking about the kind of world the child would grow up in.

Source – Your Story

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The Israeli Role in NYC's Rise as World's Fintech Center

If there is one industry New York City is known for, it's finance. Wall Street is the ultimate symbol of wealth and the American dream. Over the past decade, the finance industry has gone through significant changes due to the recession that nearly collapsed the global financial system as well as the massive growth of technology. Today, some of the most sought-after jobs in New York are at financial technology (fintech) startups, including Israeli-founded ones. New York ranks #3 on the Global Fintech Index City Rankings 2020 Report (Tel Aviv is #18).

Source – The Jewish Voice

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