



**NEWS HIGHLIGHTS**

Amazon pumps over Rs. 1,700 crore into India units

Flipkart opens two new fulfilment centres in Haryana

Fintech firm Groww launches Financial Education initiative across 52 Indian cities

Verinvest on board as anchor investor in Spring Capital

Kalaari leads \$2 million Series - A round in Wysh

**Today's View**

**Cyber bullying**

Cyber bullying is a modern day phenomenon affecting kids and adults alike. Social networking apps these days have become easily accessible to all. Cyberbullying starts when a picture or opinion you put on social media receives negative comments and reactions. The term, though sounds simple is a concern that needs to be dealt with effectively.

According to **stopbullying.gov**, cyberbullying is a form of bullying that takes place over digital devices like cell phones, computers, and tablets. In many cases, Cyberbullying leads to real life stalking and harassment. According to a study done by **Florida Atlantic University** on high school students, 83% of those who have been cyberbullied have also been bullied in person.

AI can identify language nuances and classify speech efficiently on large quantities of data where humans cannot. Algorithms can also adapt and improve on the accuracy of identifying cyberbullies as they learn more about the bully's online activities. **Identity Guard** partnered with **Megan Meier Foundation** to use **IBM Watson Technologies** that enable natural language process (NLP) and natural language classifiers (NLC) to identify instances of cyberbullying or self-harm. This enables parents to receive alerts and step in to protect their children's online experience.

**Facebook** introduced **DeepText** as a deep learning-based text understanding engine that can understand with near-human accuracy the textual content of several thousand posts per second. Facebook has a content moderating team

**Akhil Handa**  
+91 22 6759 2873

**Prithwjit Ghosh**  
+91 22 6759 2579  
Prithwjit.ghosh@bankofbaroda.com

**Govt. taps cos for suggestions to draw data storage funding**

The government on Tuesday sought suggestions from information technology and ecommerce companies to attract investment in data storage infrastructure as a precursor to a national policy on ecommerce.



Source – *The Economic Times*

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15<sup>th</sup> January, 2020

where employees in conjunction with AI technologies identify harassment online, monitor and remove fake accounts.

**Bark** is an Atlanta, Georgia-based startup that is aiming to curb cyberbullying by analyzing social media feeds and text messages for signs of depression, sexting and harmful content. **Bark** utilizes machine learning algorithms to detect the harmful content. By using machine learning, **Bark** can stay up-to-date with slang changes and the conversation context.

**Twitter** uses AI technology to spot spam and recognize negative interactions. **Twitter** helps users to curate their own experiences by presenting the best positive experiences on the user's feeds.

Search giant **Google** and technology incubator **Jigsaw** have jointly developed AI moderating tool, **Perspective**, to score comments based on similarities with other comments categorized as "toxic" by human reviewers. **Youtube** uses this tool to combat online harassment on its platform.

Cyberbullying is growing rampantly with the increased usage of social media applications. Raising awareness in addition to technological measures deployed by social media is helping to combat this menace.

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## Today's News

### Amazon pumps over Rs. 1,700 crore into India units

Ecommerce major Amazon has pumped over Rs. 1,700 crore into its payments and wholesale business units in India, signalling opportunity that the US giant sees in the country. Amazon Pay India has received Rs. 1,355 crore from Amazon Corporate Holdings and Amazon.com.incs.Limited, while Amazon Wholesale (India) allotted shares worth about Rs 360 crore to Amazon Corporate Holdings and Amazon.com.incs.Limited, regulatory documents filed with the corporate affairs ministry showed. The digital payment unit allotted shares to the said units on December 31, 2019, while Amazon Wholesale (India) made the allotment on December 30.

Source – *The Economic Times*

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### Flipkart opens two new fulfilment centres in Haryana

India's leading ecommerce marketplace, Flipkart has opened two of its largest fulfilment centres (FCs) in Haryana, spread across nine lakh square feet. According to Flipkart, with these two FCs, the ecommerce firm now has 12 assets in Haryana including a supply chain infrastructure for large appliances and non-large appliances (mobile phones, apparel, grocery, and furniture), taking the total asset capacity in the state to over 20 lakh square feet. The expansion of the FCs will help Flipkart to scale up its supply chain infrastructure in north India. The FCs will enhance the company's ability to support the delivery and supply chain logistics of a wide selection of large and non-large products including furniture and large appliances, offered by sellers and MSMEs in Haryana, giving them access to a national market.

Source – *Your Story*

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

### Kalaari leads \$2 million Series-A round in Wysh

Celebrity engagement and wishing platform Wysh has announced raising \$2 million in Series-A funding led by Kalaari Capital. Existing investors Whiteboard Capital, Touchstone Equities, AngelList and new investors AET fund, IIMK, GEMBA capital also participated in this round. Launched in December 2019 by Mahesh Gogineni, Varun MS and Manan Maheshwari, the Hyderabad-based company provides celebrities with a way to engage with their fans while allowing fans to come closer to their favourite stars.

Source – *The Economic Times*

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### Verlinvest on board as anchor investor in Spring Capital

Spring Marketing Capital has roped in Belgian investment holding company Verlinvest as an anchor investor in its maiden fund. The Mumbai-headquartered branding and marketing-focused firm, which will also invest in early-stage, consumer-facing startups, was launched last year by Raja Ganapathy, the former chief marketing officer of Sequoia Capital India, along with two seasoned advertising professionals — Vineet Gupta, ex-group chief executive of DDB Mudra and Arun Iyer, former chairman of Lowe Lintas. Spring Marketing Capital's Sebi-registered, Category-II fund has a target corpus of \$30 million. "We back entrepreneurs who are creating a new consumer revolution by using brand as their main tool," Arjun Anand, principal at Verlinvest told ET.

Source – *The Economic Times*

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## Fintech firm Groww launches Financial Education initiative across 52 Indian cities

A growing number of investors from tier-II cities are now taking to investing through online platforms. Groww, a leading investment platform, stated that 60 percent of registered users registered with them hail from tier 2 and tier 3 cities. In light of this, Groww has launched one of its kind, financial education initiative “Ab India Karega Invest”, to bridge investors’ knowledge gap. As per the initiative, the Groww team will tour 52 select cities in 52 weeks and conduct conferences to explain the nuances of investing. The city meets are focussed towards creating a knowledge-sharing platform for industry players and aspiring investors as well as to foster local investor communities. As a pilot campaign, Groww previously held meets in Lucknow, Jaipur, and Patna. On the occasion of the launch, Lalit Keshre, Co-founder and CEO, Groww said, “The penetration of financial services in India is really low beyond metros.”

Source – Money Control

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## Amazon infuses ₹1,355 crore more into India payments venture

E-commerce giant Amazon has infused an additional ₹1,355 crore into its digital payments venture Amazon Pay India Pvt. Ltd, company filings showed. The infusion was made by the company’s Singapore and Mauritius registered parent entity, according to a filing with the registrar of companies (RoC) sourced from business information platform Tofler. This takes the total funding in Amazon Pay India to ₹4,355 crore since its inception in 2016. Previously in June 2019, Amazon Pay India had received ₹450 crore from its parent entity. The funding comes at a time when the online payments space has turned highly competitive with internet giants such as Google Pay and PayPal doubling down in India. Facing heat from global brands, domestic entities such as Paytm, PhonePe, and MobiKwik have already started exploring other avenues such as online insurance and mutual funds to grow their revenues. Digital payments market in India is expected to more than double to \$135.2 billion by 2023 from around \$64.8 billion as of 2019, according to an ASSOCHAM-PwC India study released in June.

Source – Live Mint

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## Innovation community aims to place Israel at heart of fintech revolution

Regulators, banks and entrepreneurs joined forces to open Israel’s “FINnovation” community on Tuesday. The government-backed program aims to place Israel at the center of the rapidly growing financial- and insurance-technology industries. Initiated by the Economy Ministry, the FINnovation community will serve as a bridge between public and private stakeholders, creating an increasingly favorable regulatory ecosystem for start-ups, venture-capital funds and financial institutions. Key markets for Israeli fintech innovators are inevitably located worldwide rather than at home. But easing domestic regulation will help more fintech and insur-tech companies in Israel and allow Israeli citizens to gain greater access to technologies typically marketed abroad. Tel Aviv-based innovation lab CREATORS will manage the community.

Source – The Jerusalem Post

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## This Y Combinator-backed startup fights climate change with its Netflix-like subscription model

The narrative, “saving the environment”, is brought onto everyone. However, it catches no steam as ordinary people don’t know how to be part of this global narrative. In a report published by the Global Climate Change - NASA, according to the Intergovernmental Panel on Climate Change (IPCC), the atmospheric temperature would rise 2.5 to 10 degrees Fahrenheit over the next century. It also added that the extent of climate change effects on individual regions will vary over time and with the ability of different societal and environmental systems to mitigate or adapt to change. To solve this, three graduates from the University of Southern California – Landon Brand, Mimi Tran Zambetti, and Ben Stanfield – started up Project Wren in 2019.

Source – Your Story

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## Temasek leads \$40m round for virtual human startup Soul Machines

Soul Machines, an AI research company, today announced that it has raised US\$40 million in a series B financing round led by Singapore’s Temasek. Lakestar and Salesforce Ventures, along with existing investors Horizons Ventures and University of Auckland Investors Fund, also participated in the round. Founded in 2016, Soul Machines combines AI, computational brain models, and experiential learning to develop its autonomous animation platform.

Source – Tech in Asia

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