



NEWS HIGHLIGHTS

How digital lenders are bracing for Covid-19 impact

Fintechs leverage new-age tech to minimize loan default risks

E-tailers asked to draw up limited list of essentials they want to supply

Cryptocurrencies open up new investment opportunity amid Covid-19 crisis

Today's View

Stadium-Tech (2)

In our previous article (link [here](#)), we have looked at several forms of technologies being implemented to improve stadium-going experience. The **Oracle** report found that 70% of fans would prefer to use cashless payments, 69% of fans would like to use a mobile app to order food & drink and 64% to use a self-service kiosk to speed up the process of enjoying their food and drink.

UK has built one the most tech-friendly stadiums, namely, **Tottenham stadium**. It offers a host of tech-driven features including a cashless payment system, 100 percent free Wi-Fi coverage, along with a dedicated app, which uses 700 HPE Bluetooth beacons to provide location services that will help fans find the nearest restaurants and retail outlets from their seats.

Apart from stadiums themselves, organisations like **Verteda** are rolling out biometric recognition technology for stadiums. Its biometric payment and identity solution is integrated into existing PoS systems, bringing the ability to pay for food and beverages with VeinID technology. It leverages IR beams to map the unique pattern of veins. Unlike fingerprints, the vein pattern leaves no trace and cannot be copied, making it an ideal biometric for high security authentication. Similarly, Norwegian start-up **Zwipe** has developed a biometrics authentication technology that supports contactless payments, access control and ID for stadiums.

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Self-drive vehicle rental companies spot a fast lane to riches

Self-drive car and bike rental companies such as Zoomcar, Drivezy and Revv may turn out to be the only bright spots for the Indian automotive sector this year.



Source—The Economic Times

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21st April 2020

On the other hand, companies are developing smart-ticketing technologies for stadiums. **Blink Identity** uses facial recognition to identify people at walking speed upon entering a venue, while **Evolv** offers a security gate that can conduct rapid body scans of people without requiring them to stop. **Eventchain** is developing a decentralized blockchain token network that powers a secure ticketing system.

While it is comfortable to watch a game with our buddies at home, we are social creatures who love cheering for a sports team. In the blurred lines between the physical and the digital space of IoT, smart sports stadiums are promising more secure, more connected and definitely a more exciting sports environment.

Today's News

How digital lenders are bracing for Covid-19 impact

Digital lenders – who peddle short-tenured micro loans to salaried individuals – are putting on a brave face as the spectre of job losses and pay cuts looms large. From tightening collection schedules to lowering credit limits, narrowing customer base to only include “super-prime” borrowers and hot-listing companies that may retrench employees, small online lenders are taking all possible precautions to stay afloat in the coming months.

Digital lenders, typically, are NBFCs that disburse small-ticket loans (from Rs 10,000 to Rs 1 lakh) to individual borrowers. Most of their work – from assessing creditworthiness of borrowers to KYC verification, customer on-boarding, loan disbursement and EMI collection – is done online.

Source – *The Economic Times*

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Cryptocurrencies open up new investment opportunity amid Covid-19 crisis

Amid the volatile stock market, especially after the global COVID 19 outbreak, the Supreme Court of India's verdict to overturn the Reserve Bank of India's ban order against cryptocurrencies is giving a fresh lease of life to the stakeholders of the Indian cryptocurrency sector. They are now optimistic about embracing this investment avenue under the gloomy economic conditions.

The RBI, in its command, had assumed that virtual currencies posed a systemic risk to the banking system and it was purely inane. Till earlier this year, the market capitalization of the global cryptocurrency market was valued at USD 261 billion, marking a growth of around USD 70 billion since the beginning of 2020. This figure is about USD 15 billion more than what India added to its GDP back in 2017-2018 – a period when India's economy was moving upward at the fastest pace in recent times. The numbers bear out that the global crypto market is growing at an exceptional pace.

Source – *Money Control*

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How Fintechs can deal with the rising delinquency rates.

In January 2020, credit bureau TransUnion Cibil noted that delinquency rates in housing loans and credit cards had gone up by 13 basis points (bps) and 10 bps, respectively. This finding for JAS 2019 was on a Y-o-Y basis.

One reason for consumer credit quality worsening was due to easier lending standards as many new-agelenders rushed to provide loans to customers excluded by traditional financial institutions.

Source – *Money Control*

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Coronavirus: Rolls-Royce sets up alliance with Google Cloud, IBM to find ways to kickstart economy post-COVID-19

Rolls-Royce, along with companies such as IBM, Google Cloud, and Truata, among others, has set up an organisation to help find new and faster ways of supporting businesses and governments globally, as they recover from the economic impacts of the coronavirus pandemic.

The organisation - Emer2gent - aims to combine traditional economic, business, travel and retail data sets with behaviour and sentiment data, to provide insights and practical applications that will help businesses and economies recover quickly, Rolls Royce said in a press release.

Source – *YourStory*

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VC fund managers look for lifecycle extension to tide over Covid-19

A number of venture capital (VC) fund managers are likely to ask investors to extend the lifecycle of their funds, as they look to ride out the impact of the Covid-19 pandemic that has brought deal making and fundraising to a grinding halt. India's VC-backed startups have been hit significantly as the country imposed a mandatory lockdown to contain the outbreak.

Discretionary spending by consumers have plunged and the country's gross domestic product for financial year 2020-21 has been forecast at 1.8%, according to Fitch Solutions. "Funds which have a 10-year lifecycle are going back to their Limited Partners (LPs) to get 1-2 year extension. It is relatively easy to get a year's extension, and if you're lucky, a two-year extension. But most General Partners (GPs) are exercising this option now," Mohan Kumar, managing partner of Avataar Venture Partners, told ET.

Source – The Economic Times

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E-tailers asked to draw up limited list of essentials they want to supply

The Department for Promotion of Industry and Internal Trade (DPIIT) has asked ecommerce companies to draw up a limited list of products that they consider essential to deliver as many people work from home. This will include staples and pharmaceuticals already included in the list.

E-commerce companies are keen to deliver work-from-home essentials such as routers, chargers and even stationery, laptops and tablets as students across the country take online classes and need these to support their education. "We have asked e-commerce companies to give us a limited list of products that they want allowed. Then we will examine and send it to the home affairs ministry," said an official.

Source – The Economic Times

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Coronavirus: This Class XI student from Delhi has designed a contactless doorbell

As the world fights the novel coronavirus, the World Health Organisation, doctors, healthcare workers, and researchers, among others are working tirelessly to curb the outbreak. Globally, the number of coronavirus positive patients has risen to about 2.5 million with over 165,000 deaths. As of Monday, 17,615 positive cases and 559 deaths have been reported in India, according to Worldometers, a real-time population tracker.

In order to prevent the spread, the masses have been advised to religiously practise hygiene and social distancing, as the SARS-CoV-2 can transfer from an infected person with physical contact. While researchers are developing test kits and discovering vaccines, a young scientist from Delhi has come up with a doorbell that does not require human contact. Switches, especially doorbells, are possibly one of the biggest sources of germs, as it's not something that people consciously clean regularly. Sarthak Jain, a student of Class XI from the Modern Public School, Delhi, has designed a doorbell that functions without human contact.

Source – YourStory

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Fintechs leverage new-age tech to minimize loan default risks

India's formal banking sector has long been plagued with bad debts. According to the RBI, public sector banks lost INR 1.07 lakh crore in bad debts in the previous fiscal year.

Central bank data reviewed by Reuters revealed that Indian banks wrote off over USD 30 billion worth of bad debt in FY 2018-19. While these write-offs eased India's bad debt pile, the underlying problem was unresolved. Weak balance sheets coupled with the ambiguity around the non-performing assets (NPA) only added to the woes.

Source – Money Control

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Paytm cuts losses 20% as digital payments fall

Paytm has started curbing expenditure amid the pandemic to extend its runway. The e-payments major — India's most valued startup at \$16 billion — has been cutting costs at a rate of 15-20% in the last two months, founder and CEO Vijay Shekhar Sharma told TOI in an exclusive interview earlier this month.

The development comes even as digital payments across channels — Unified Payments Interface (UPI), e-wallets and debit/credit cards — are down by 30-40%. Consumers have not been spending on several use-cases online, apart from getting essential services, as the economy takes a hit due to the Covid-19 lockdown.

Source – The Economic Times

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