



NEWS HIGHLIGHTS

Banks, NBFCs, fintech firms rush to register for Rs 3 lakh crore MSME guaranteed loan scheme

Mastercard, Axis Bank tie up to bring POS machines to smartphones

ReNew Power to acquire artificial intelligence start-up Climate Connect

Covid-19 could be a shot in the arm for fintech in India

Today's View

5G Wireless Technology

The next generation of wireless technology will offer new consumer and business applications with near real-time connectivity.

5G is the next and fifth generation of wireless technology systems. It will provide speeds faster than any previous generation, comparable to those delivered via fibre-optic cables. Early testing of this technology shows real-world speeds of 700-3000 Mbps (3 GBPS). While 4G was synonymous with speed, 5G will go down in history as the enabler for distributed computing—making compute available where data is created.

The nature of data is fundamentally changing to become more inbound, real-time, and infused with AI. Networks will need to address the scaled demand beyond the data center with pervasive computing capabilities.

While the fourth generation of wireless technology has paved the way for new mediums of mobile consumption, it does have limitations. Over the next decade, the rise of connected “internet of things” (IoT) devices will require networks to transmit massive sums of data in near real-time. This could be possible with the next generation of wireless technology, known as 5G.

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Swiggy, Zomato redraw exclusivity contracts with restaurants

Zomato and Swiggy have begun renegotiating exclusivity contracts with a slew of restaurants citing a downward impact on business due to the ongoing pandemic, said multiple people aware of the move. This could further exacerbate strained relations between the food delivery platforms and restaurants.



Source—The Economic Times

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5th June 2020

While smartphones and other mobile devices are the obvious use cases for 5G, there are many other applications for this technology. The internet of things (IoT) will benefit tremendously from the speed and bandwidth provided by 5G, especially as the industry grows.

It is estimated that over 20 bn IoT units will be installed by 2020, while IoT-related spending will reach nearly \$3 tn. Autonomous vehicles, robotic surgery and critical infrastructure monitoring are just a few of the potential applications of 5G-enabled IoT.

Media giants such as **Fox** and **Warner Brothers** have already begun to explore the use of 5G technology. 5G channels will be able to offer live streaming of unparalleled quality. Amazon and Dish Network are already in negotiations to jointly build and support a 5G network.

The global 5G services market size is estimated to reach USD 41 billion by 2020 and expand at a compound annual growth rate (CAGR) of 44% from 2021 to 2027.

Some of the key players in Global 5G Infrastructure market include **Qualcomm, Samsung, Huawei, Verizon Communications, Cisco, AT& T, ZTE and China Mobile.**

5G will provide new business opportunities for telecom operators, ranging from provision of eMBB services to the supply of applications to vertical industry customers and supporting the new consumer services.

Today's News

Covid-19 could be a shot in the arm for fintech in India

Out with the old, in with the new, they say. How true! In a matter of just three months, having the coronavirus on the prowl changed consumers' attitude towards safety, spending, and everything in between. The pandemic has inadvertently pushed more businesses and people to accept digital payments.

Case in point, fintech firms in India have been seeing the number of new users and merchants surge on their platforms over the past couple of months. For instance, the new user acquisition on payments app PhonePe has grown by 50 per cent since March, said Karthik Raghupathy, V-P, Strategy & Business Development, PhonePe.

Source – *The Hindu Business Line*

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Banks, NBFCs, fintech firms rush to register for Rs 3 lakh crore MSME guaranteed loan scheme

Banks, non-banking finance companies (NBFCs) and fintech companies that are into the business of lending are looking at utilising the government's Rs 3-lakh-crore Emergency Credit Line Guarantee Scheme (ECLGS) for helping the micro, small and medium enterprise (MSME) sector.

Source – *Live Mint*

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Future of fintech in a post-Covid world

The world after coronavirus will be different from the one that entered the Covid-era. This world will boast of a new order of things while facilitating a distinct routine for the people in the post-lockdown, post-pandemic future.

This transformation will be marked by the persistence of social distancing-codes and other health & hygiene-focused lifestyle adjustments across all spheres that have already become a norm since the onset of the pandemic. As renowned Israeli Historian and author Yuval Noah Harari points out, "The decisions people and governments take in the next few weeks will probably shape the world for years to come.

Source – *Times of India*

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Current account opening: IndusInd Bank launches India's first app-based facility

IndusInd Bank mobile current account opening: IndusInd Bank has launched India's first mobile app-based facility for opening current accounts in a paperless manner.

IndusInd is the first bank in India to introduce a mobile app-based process for opening current accounts in a few hours, the company said in a statement today. The first-of-its-kind assisted mobile application based facility enables the Bank to open current accounts for self-employed individuals

Source – *Financial Express*

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Mastercard, Axis Bank tie up to bring POS machines to smartphones

Digital payment giants Mastercard has tied up with Axis Bank and French payment service provider Worldline, to bring the functionality of Point of Sale devices onto Android smartphones of small merchants in India while also providing store owners value added digitisation services. The aim is to expand acceptance infrastructure for contactless card payments in the Indian market by reducing costs of physical deployments by replacing swipe machines with an application on their NFC enabled smartphones, senior executives from these companies told ET.

The card network provider along with private sector lender on Thursday announced the launch of the app that'll allow for subscription-based services such as digital onboarding, payment acceptance and digital accounting services on a single interface for small merchants. The app will also allow small businesses offer online services to neighbourhood customers; a functionality integrated onto the app by SaaS player Zoho.

Source – *The Economic Times*

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Starved for funds, startups register as MSMEs for government support: Report

As resources continue to dry up, startups are looking to register as medium and small enterprises (MSMEs) in order to access sops made available for the segment. Finance Minister Nirmala Sitharaman announced a slew of measures for the MSME sector as part of the Centre's Rs 20 lakh crore fiscal stimulus package to help the economy deal with effects of the coronavirus pandemic.

And as traditional funding sources dry up, startups are considering taking the MSME route to gain government assistance, Mint reported. Shashank Moddhia, CEO of medical startup The Renal Project told the paper, "We need access to funds and applied for the MSME registration to avail collateral-free loans at a time when it is critical for us to obtain expensive medical equipment to keep centres running." The company operates a chain of dialysis centres in Pune and Mumbai.

Source – *Money Control*

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ReNew Power to acquire artificial intelligence start-up Climate Connect

Clean energy firm ReNew Power on Thursday said it has inked a definitive agreement to acquire artificial intelligence and machine learning startup Climate Connect. The acquisition will give ReNew Power access to energy management services.

"ReNew Power has signed a definitive agreement to acquire Regent Climate Connect Knowledge Solutions Private Ltd ("Climate Connect"); a digital -analytics, software development, Artificial Intelligence (AI), and Machine Learning company, specialising in the power markets domain in India," ReNew Power said in a statement. ReNew's acquisition of Climate Connect is expected to not only add to its digital capabilities but also allow it to offer a suite of digital product offerings to customers across the energy value chain, it added.

Source – *CNBC TV18*

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Delta Exchange offers interest rate swaps for crypto rates

Delta Exchange, a digital asset derivatives exchange, announced today the launch of interest rate swaps on crypto rates. These swaps will be available on Defi rates, flash rates on Bitfinex, and interest rates on the BitMEX perpetual swap, which is the most used Bitcoin derivative product on the market, according to Delta Exchange.

Delta Exchange will soon launch IRS for USDC lending rates on Compound Finance and DAI lending rates on Compound Finance at a 50x leverage. Trading of interest rate swaps on Delta Exchange begins at June 4, 2020, at 9:00 am EST.

Source – *IBS Intelligence*

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RBI starts daily publishing of payments systems data

The Reserve Bank of India has decided to start publishing daily data of select payment systems. The volumes and values of transaction will be captured and published. RBI's NEFT & RTGS whereas NPCI's AePS, NACH, CTS, IMPS & UPI as well as the cash withdrawal transactions using ATMs and BCs.

RBI said, "The data relating to transactions undertaken during the day will be published on the subsequent working day. Data relating to cards will be published once the daily reporting systems are in place."

Source – *The Economic Times*

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