

NEWS HIGHLIGHTS

Titan with SBI launches first contactless payment watches

Why digital payments will enable a contactless future for Indian SMBs

Digital Banking Will Be The Future Of Banking Post Corona Pandemic

With locally-made battery packs and vehicles, this startup is making India's EV industry 'aatmanirbhar'

Today's View

Edutainment

Edutainment comes from the words "education" and "entertainment." It refers to any form of entertainment that is educational. **Edutainment** startup aims to make the learning process smooth by engaging students and young learners mostly aged 15 and below with fun and memorable experiences through smartphones and other internet-connected devices, virtual reality-powered tools and other gamified digital learning content.

Mumbai-based **Ontamo Entertainment** has developed **Ria Rabbit**, an animated cartoon from Pashu Nagari, India, for kids in the age group of 0-6. It is India's first age-appropriate, culturally relevant home-grown intellectual property (IP) content for children. Their storytelling animated videos, audios and picture books engage the attention of kids while building the sense of Indian values which parents would want to inculcate in them through these characters.

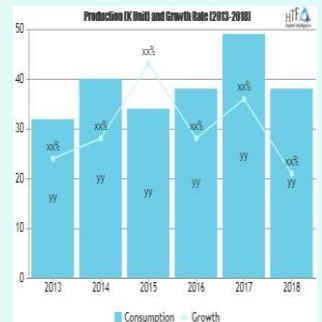
Another startup, **SP RoboticsWorks** has developed a platform wherein concepts are taught using animation videos and real-world examples. It has established more than 83 dedicated centers across India called **SP Robotics Maker Labs** which offers courses in Robotics, Internet of Things (IOT), Image Processing, Virtual Reality (VR) and more, both in the online and offline Smart-Class mode.

Akhil Handa
+91 22 6759 2873

Manisha Gawle
+91 22 6759 2885
Manisha.Gawle@bankofbaroda.com

Mobile Banking Market is Gaining Momentum with key players

In India, mobile banking activities have surged over the years, with an increasing number of consumers adopting digital tools to monitor their finances.



Source – The Market Chronicles

[READ MORE](#)

18th September 2020

Similarly, **Paper Boat Apps Pvt Ltd** has launched **Kiddopia**, a subscription-based pre-school edutainment app, which teaches a variety of skills to kids. It covers everything from Math, Language Skills, GK and Social Skills to Creativity and Self-expression by engaging kids with its visuals as well as fun and exciting gameplay.

Similarly, **Panda & Wolf Holding** created a mobile-gaming app **Eco-warrior** for children between the age of 6 - 11. It uses game-based learning to teach children about waste sorting and recycling. Through an engaging storyline and immersive stages, the app informs young users about issues plaguing the environment like deforestation, waste pollution and overconsumption.

Mumbai-based startup **Shirsa Media Labs** offers an app **NewsPIK** which is a digital newspaper for children. The Shirsa team creates news articles, events, quizzes and other information, so children are aware of the world around them. It stimulates young minds and keeps them informed.

In this pandemic situation where education has gone online, startups are combining the concepts of education and entertainment to offer children interactive learning experience.

Today's News

Titan with SBI launches first contactless payment watches

Amid the push for more digital transactions in the country, especially during the novel coronavirus pandemic and the way forward to the new normal, Titan Company has partnered with the country's largest lender State Bank of India (SBI) to launch contactless payment watches.

Known as Titan Pay, Titan and SBI are launching a range of stylish new watches with contactless payment functionality for the first time in India. With this launch, SBI account holders can tap their Titan Pay watch on contactless payment POS machine without the need of swiping or inserting their SBI bank card. Payments of up to ₹2,000 can be made without entering a PIN. A secure certified Near-Field Communication (NFC) chip embedded in the watch strap by Tappy Technologies enables all the functionalities of a standard contactless SBI debit card.

Source – Live Mint

[READ MORE](#)

Why digital payments will enable a contactless future for Indian SMBs

Ever since India went into lockdown in March 2020, consumer behaviour shifted online. They increasingly relied on digital platforms for groceries, education, and other essentials.

This shift taught all stakeholders in the small and medium businesses (SMB) ecosystem the importance of enabling digital, contactless payments for small businesses, kiranas, and merchants. Digital payment solution providers now believe contactless payments are here to stay, even as the country relaxes lockdown rules and unlocks in stages.

Source – Your Story

[READ MORE](#)

Build fast and deploy fast is the tech mantra at Reliance General Insurance: Rakesh Jain

In this segment of BFSI Tech Tales, Rakesh Jain, ED & CEO, Reliance General Insurance (RGI) shares their technology strategy, cloud adoption, recent developments and initiatives amidst the pandemic.

He also talks about their failure and learnings out of it and InsurTech tie-ups. Edited Excerpts: Tech Strategy & Ideation RGI believes technology is at the core of how they do business.

Source – The Economic Times

[READ MORE](#)

Waycool, Bijak, DeHaat – how are the top-funded agritech startups helping the Indian farmer community

The integration of technology in the agriculture sector has been a boon to Indian farmers. Thanks to the growing number of agritech startups in India, farmers can now get better quality seeds, fertilisers, timely weather information, access to markets, and financial support.

According to YourStory Research report, the Indian agriculture sector is expected to get a boost during the year 2020 as the demand for quality agricultural produce such as grains, fruits, and vegetables is expected to rise. Further, the higher demand for online groceries in the COVID-19 environment will prove to be a boost for agritech startups.

Source – Your Story

[READ MORE](#)

Digital Banking Will Be The Future Of Banking Post Corona Pandemic

In the last few years, banking as an industry has seen a massive move towards digitization. Traditional banks are challenged by new-age, digital only banks that rely on replacing the traditional banking experience with a hyper-personalised digital first approach. In addition, banks need to boost their Return on Equity, bring down Cost to Income ratio etc. in order to stay competitive. Banks have also been facing threats from new entrants such as Google, Amazon and other technology companies looking to enter this space. COVID-19 has accelerated some of these trends, like changed customer behaviour and adaptation of newer tools and technologies by the banks.

Surveys observed rapid increase in customer reluctance to visit branches and they are inclined to try out newer tools to meet their banking needs. Banks have been closing branches globally at an unprecedented scale. Citigroup closed about 100 branches and JP Morgan, the largest bank in the US closed about 1000 branches in the immediate aftermath of the pandemic.

Source – Outlook India

[READ MORE](#)

Top Credit Scoring Startups In India That Use AI

Typically financial institutions ask the credit bureau to furnish a credit score of an individual for deciding whether an applicant should be given a loan based on the applicant's ability to repay it. This is typically calculated using the borrower's credit history.

There are many startups working on alternatives to design credit score models based on AI techniques to check the creditworthiness of individuals, especially those who may not have formal credit repayment history. There are many data points generated with a plethora of digital transactions that can provide important information about how people handle their financial obligations. That's where Indian fintech startups have come in to accelerate the credit economy by leveraging artificial intelligence-based credit assessment, working alongside banks, NBFCs and other financial institutions. In this article, we take a look at the leading fintech startups in India who do credit scoring by utilising advanced analytics and AI modelling.

Source – Analytics India

[READ MORE](#)

With locally-made battery packs and vehicles, this startup is making India's EV industry 'aatmanirbhar'

India is poised to move towards faster adoption of electric vehicles in the coming decade. NITI Aayog has already proposed that the government should work with the industry for complete EV adoption by 2030. Meanwhile, states such as Delhi have come up with their own EV policies that subsidise electric two- and four-wheelers.

With this as the backdrop, Rahul Gonsalves, CEO and Founder of Darwyn Motors, and Prem Bhojwani, its Co-founder and Head of Engineering, decided to manufacture the entire vehicle in India rather than just assemble parts imported from China. The only parts the startup imports are the cells, which make up the battery, and the magnets. Founded in 2018, Darwyn Motors IP designs and develops electric vehicles.

Source – Your Story

[READ MORE](#)

Google receives \$25 million tax break from Nevada to build facility

Google will receive more than USD 25 million in tax breaks after pledging an additional USD 600 million for a new data center in southern Nevada, state officials said.

The company previously committed USD 600 million to the data center in the Las Vegas suburb of Henderson. Google also said it would invest USD 600 million to build a data center at the Tahoe Reno Industrial Center in northern Nevada, bringing its total investment in the state to USD 1.8 billion, said Gov. Steve Sisolak. To date, the company has invested USD 300 million in the Reno facility.

Source – Business Standard

[READ MORE](#)

Google takes down Paytm from Play Store

Google pulled down payment app Paytm from its app store on Friday for allegedly violating the company's gambling policy. Suzanne Frey, vice-president of Product, Android Security and Privacy at Google, said in a blog post that Google doesn't allow online casinos or support any unregulated gambling apps that facilitate sports betting.

She added that this policy includes apps that lead consumers to an external website that allows them to participate in paid tournaments to win real money or cash prizes.

Source – The Economic Times

[READ MORE](#)

Disclaimer: The views expressed in this newsletter are personal views of the author and do not necessarily reflect the views of Bank of Baroda. Nothing contained in this publication shall constitute or be deemed to constitute an offer to sell/ purchase or as an invitation or solicitation to do so for any securities of any entity. Bank of Baroda and/ or its Affiliates and its subsidiaries make no representation as to the accuracy; completeness or reliability of any information contained herein or otherwise provided and hereby disclaim any liability with regard to the same. Bank of Baroda Group or its officers, employees, personnel, directors may be associated in a commercial or personal capacity or may have a commercial interest including as proprietary traders in or with the securities and/ or companies or issues or matters as contained in this publication and such commercial capacity or interest whether or not differing with or conflicting with this publication, shall not make or render Bank of Baroda Group liable in any manner whatsoever & Bank of Baroda Group or any of its officers, employees, personnel, directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use or access of any information that may be displayed in this publication from time to time.