



NEWS HIGHLIGHTS

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Today's View

Co-working for Corporates

In the previous article (link [here](#)), we left off at how, quite surprisingly, even large corporations and conglomerates are adopting the co-working model in order to gain better access to innovators, stay on top of tech innovations and monitor potential acquisition targets.

As per **JLL's** report, 65% of the companies expect to use JLL co-working as part of their office portfolio in the Americas by 2020. The report cited a wide variety of factors for switching to the co-working approach - from financial incentives to a need to spur collaboration and innovation. Acknowledging this potential, venture capital firms such as **Sequoia India** have already invested Rs. 130 crore in the co-working sector to exploit first-mover advantage. This investment trend received further boost with iconic corporate players such as **Paytm, Cox and Kings**, etc. opting for co-working spaces. Even Airbnb's Berlin office and Amazon's Boston office operate entirely on the co-working model.

Various BigTechs are also taking up the co-working route to stay innovative. As an instance, companies like **IBM** have been renting out co-working spaces for their employees to stay in touch with partners like contractors, developers, freelancers and the like. Additionally, **Microsoft** based 30% of its NYC employees in co-working locations. Encouraged with the response from BigTechs, co-working firm **WeWork** registered 90% growth in enterprise or corporate clients in 2016-17, with a staggering 360% increase in co-working members from such companies.

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Flipkart to set up biggest logistics park near B'luru

Flipkart is planning to set up the largest Indian integrated logistics park on the outskirts of B'luru. The facility will house multiple massive warehouses.

WHAT'S IN THE KART?

Company	Flipkart	Amazon
No. of fulfillment centres	21	41
Total storage capacity	12 mn cubic/ft	13 mn cubic/ft
Warehouse size	1 mn sq/ft by mid-2019	400,000 sq/ft currently
Investment	Will be the single-largest investment for the next 5-10 years	Over half of \$5 bn committed to India has been invested in logistics

The unit will act as the nerve center or the logistics hub across the four southern states.

Source – Business Standard

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Date – 08th Mar 18

Even banks and fintechs are adopting the co-working model. British financial services firm **Barclays** partnered with TechStars which offers three floors of membership co-working space, a 100-seat auditorium and meeting rooms with video and podcast recording facilities. It has also launched its co-working cum fintech accelerator program **Rise** that facilitates engagement between financial institutions and the startup community. With seven locations in hot spots around the globe, Rise is making an impact on the expanding FinTech ecosystem. The organization's London location houses around 40 FinTech start-ups, focusing on BankTech, blockchain, and other key areas of financial technology.

As stated by a recent article by The **Guardian**, "With co-living and co-working hubs fulfilling all our needs, co-working is quite clearly here to stay. If the term ever disappears, it will only be because it becomes synonymous with our notion of working."

Today's News

Aadhaar covers over 89% population: K J Alphans

More than 89% of the total population has been issued the biometric identifier Aadhaar as of mid-February. Aadhaar coverage is low in Assam and Meghalaya where the enrolment has started recently, K J Alphans, Minister of State for Electronics and IT said.

Against total population of 1.31 billion, the number of Aadhaars assigned were 1.17 billion, translating into 89.2% penetration. The approved Budget at Revised Estimate Stage for Financial Year 2017-18 in the form of Grants in Aid is Rs 1150 crore

Source – *Moneycontrol*

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11 cities to get Govt grant to set up EV charging infrastructure

Delhi, Ahmedabad, Bengaluru, Jaipur, Mumbai, Lucknow, Hyderabad, Indore, Kolkata, Jammu and Guwahati have been selected for a government grant for setting up charging infrastructure for electric vehicles for public transport. These cities were selected after evaluating proposals from 44 cities — of which 11 were selected as the pilot project.

The govt announced the launch of public and shared transportation based on electric train, through a system of Expression of Interest (Eoi) issued on 31 October, 2017. The last date for the receipt of proposals under this expression of interest was November 30, 2017. The department received 47 proposals from 44 cities across 21 States having a requirement of 3,144 e-buses, 2,430 e-four-wheeler taxis and 21,545 e-three wheelers.

Source – *BusinessLine*

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This News Letter has been prepared with the assistance of **Sadhika A. and Manish Kulkarni**

33,531 cyberattacks in India in 2014-16

As many as 33,531 cases of cyberattacks were registered in the country in last 3 years.

The Ministry of Home Affairs aims to train 27,500 police personnel across the country to deal with cybercrimes. As per the data maintained by the National Crime Records Bureau (NCRB), a total of 9,622, 11,592 and 12,317 cyber-crime cases were registered in 2014, 2015 and 2016 respectively.

Source – *Livemint*

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B2BAdda.com to help set up incubation centre for SHGs

B2BAdda.com, an e-distribution store, in association with Tamil Nadu Corporation for Development of Women (TNCDW) and Tamil Nadu State Rural Livelihood Mission (TNSRLM), will set up a Centre of Excellence-cum-Incubation Centre for more than 20,000 women Self-Help Groups to impart on-the-job training to women.

Source – *BusinessLine*

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AI-based Haptik announces partnership with Amazon

Haptik announced partnership with Amazon Web Services to offer solutions to customers in India. This collaboration would enable companies to leverage conversational chatbots to automate their critical processes.

Source – *Firstpost*

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Pentagon Drone Program Is Using Google AI

Google's artificial intelligence technology is being used by the U.S. Department of Defense to analyze drone footage, a rare and controversial move by a company that's actively limited its work with the military in the past.

A Google spokeswoman said the company provides its TensorFlow APIs to a pilot project with the Department of Defense to help automatically identify objects in unclassified data. APIs are software-based rules that let computer programs communicate. TensorFlow is a popular set of APIs and other tools for AI capabilities such as machine learning and computer vision.

Source – Bloomberg

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Mobile wallet companies hope for less stringent KYC norms

For 3 months, members of the Payments Council of India (PCI), heads of mobile wallet companies and other major fence hitters of the fintech world have been meeting policy makers and officials to try and change the KYC compliance rules.

Now, their hopes are pinned on the 'steering committee' in this regard set up by the finance ministry. With transactions down to a fifth of the earlier peak at many mobile and online transaction players, these entities are pleading for less stringent KYC norms, at least for transactions less than ~10,000 a month.

Source – Business Standard

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Discounts on smartphones and TVs boost ecommerce sale in 2017

Online sales of smartphones and televisions hit a high note in 2017, compared to last year, and even outpaced sales in brick-and mortar stores, helped largely by discounts. Industry attributed this trend to wider penetration and cheaper 4G services along with the launch of online exclusive models.

Smartphone sales online grew 23% last year, compared with 16% in 2016. CMR India estimated that the category grew 25% in 2017, against 22% in 2016. Online sales of televisions grew by over 100% last year compared with 45% the year before.

Source – The Economic Times

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WhatsApp is writing a custom message for large enterprises

WhatsApp is preparing to add several new features for large enterprises, including customer support and possibly merchant payments as well. WhatsApp has been working with companies including OYO and BookMyShow to allow them to communicate with their customers. WhatsApp is now developing a CRM software that it will introduce initially for companies using its APIs. This feature is expected to roll out in the next 6-9 months. Till late last year, WhatsApp had about 10 enterprises using its API.

Source – The Economic Times

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Pepperfry raises Rs250 cr from State Street Advisors

Pepperfry has raised Rs250 cr in funding from State Street Global Advisors (SSgA).

The round which has seen participation by SSgA alone will see the American fund administrator join Pepperfry's existing investors. With this Pepperfry has raised over Rs 1,200 crore since inception, making it the most funded startup in the furniture and home e-commerce space.

Source – The Economic Times

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Over 22,000 Indian websites hacked

Over 22K Indian websites, including 114 government portals were hacked between Apr 17 and Jan 18. A total number of 493 affected websites were used for malware propagation. Besides, a total number of 74 and six government websites hosted on NICNET were hacked during 2017 and 2018.

Source – The Times of India

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Now, an app to give a handle on unknown callers

Entire Apps launched a mobile app that promises to solve the problem of unknown calls. The app Mutual Caller, will search the contact list to check whether there are any common contacts with the caller.

Source – BusinessLine

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