

has formed the forum **Blockchain in Transport Alliance (BiTA)**. The alliance hopes to spur standards development for the shipping industry as a whole by implementing a secure blockchain system.

Innovative startups are investing enormous amounts of time and resources for applying blockchain technology to logistic space. To illustrate, a shipping industry startup, **300cubits**, intends to use blockchain technology to address an ongoing pain point for the ocean freight industry: overbooking by carriers and shipper no-show. Another startup, **ShipChain**, aims to disrupt transport and logistics using blockchain technology by building a fully integrated supply chain management system that gives insight into each stage of the logistics process.

Acknowledging the potential, the Indian Finance Ministry is exploring blockchain technology and artificial intelligence for seamless cargo movement. India is ranked 146 out of 190 countries on the World Bank's ease of doing business ranking on the 'trading across borders' measure. Could this move help India improve its ranking? We will have to wait and watch.

Today's News

PM Modi instructs ministries to learn AI for socio-economic growth

In a concerted effort towards making India a leading nation in the field of artificial intelligence, Prime Minister Narendra Modi has asked Niti Aayog to familiarise all ministries with the high-end technology and explain how it can be leveraged to address the country's socio-economic problems.

Central ministries will be required to set up dedicated artificial intelligence cells and eventually they will all be integrated to help scale up the performance of all social indicators. Following this directive from the PM, the government's think-tank is likely to periodically review the progress made on AI across ministries.

Source – *The Economic Times*

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No need of western companies to solve problems for us: Paytm

Paytm took the fight to global technology players, who entered the digital payments space in India through UPI, saying India needs to come out with strict data and privacy laws to prevent free access to Indians' payments data to such companies.

"What is important at present is that we as a country do not allow these entities to hijack our data, to be sold and misused for their own gain. It is quite clear that their business model lies around selling of the data in the light of the revelations by Facebook's founder at the Congressional testimony," said Kiran Vasireddy, chief operating officer at Paytm, pointing to Mark Zuckerberg's testimony last week.

Source – *The Economic Times*

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This News Letter has been prepared with the assistance of Balakrishna and Pankaj Tadas

Cognizant's blockchain solution

Cognizant Technology Solutions, and a consortium of leading Indian life insurers announced that they have developed a blockchain solution to facilitate cross-company data-sharing. This will enable insurers to reduce risk of data breaches, fraud and money-laundering, while delivering improved process efficiency, better record-keeping, and accelerated turnaround time.

Source – *BusinessLine*

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Omidyar Network leads Rs. 18cr seed round in Kaleidofin

Chennai-based financial technology start-up Kaleidofin, which provides tailored financial solutions to those in the informal sector, has raised about Rs. 18cr in a seed round led by Omidyar Network. Early-stage venture capital firm Blume Venture and individual investors, including Shlomo Ben-Haim, an Israeli serial entrepreneur and investor, also participated in this round.

Source – *BusinessLine*

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Infra, logistic firms take to blockchain to automate processes

Disrupted digitally, global and national infrastructure and logistic firms are dipping into block-chain technology to ease supply-chain complexities and cut inefficiencies.

Source – *BusinessLine*

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Facebook ties up with BOOM to start pilot against fake news

Social networking giant Facebook is introducing a third-party fact-checking programme in India to combat the spread of "false news" on its platform, starting with a pilot in Karnataka, which goes to polls next month.

Facebook said it has partnered with BOOM, an independent digital journalism initiative certified through the International Fact-Checking Network, for a pilot in Karnataka. In a blogpost, the US social networking giant said the programme in India aims "to fight the spread of false news on our platform".

Source – Business Standard

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Amazon, Google in Rs60 crore ad blitz to promote smart speakers

Google's virtual personal assistant (VPA) Home and Home Mini, and Amazon's voice-controlled Echo are expected to see a spend of about Rs. 60cr on advertising in the next one year, said multiple media buyers. "Both Google and Amazon have deep pockets. They will spend disproportionately to create the voice assistant category, which is still nascent in India. Its early adopters will be young users who already use voice assistants on phones. They are more likely to buy the speakers that will be adopted by others in a household," said Navin Khemka, managing partner, Wavemaker India.

Source – Livemint

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Manufacturing cos hire expats in key artificial intelligence, digital roles to bolster global play

Indian manufacturing companies are going all out to woo expat talent in digital, artificial intelligence and other new-age technologies, as they seek to strengthen their global footprint with improved products. Companies in sectors such as automobile, industrial, pharmaceutical, chemical and packaging are keen on bringing in people familiar with international best practices who can replicate the quality and precision of developed markets such as North America, the UK, Korea, Japan and Germany.

Source – The Economic Times

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Ola wants to roll out a million EVs on Indian roads by 2021

Cab-aggregator app, Ola, wants to roll out 10,000 electric three-wheeled rickshaws within a year and a million battery-powered vehicles by 2021. The start-up run by ANI Technologies Pvt said it's in policy discussions with several state governments, and is talking with potential partners from automakers to battery producers.

It aims to build out an existing pilot project in the central Indian city of Nagpur, where Ola's first EVs have already travelled more than 4 million kilometres. Ola's ambitions dovetail with the government's objectives.

Source – Hindustan Times

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Ola acquires ticketing app Ridlr

Cab aggregator Ola has acquired Ridlr, an end-to-end public transport ticketing and commuting app. "The acquisition complements Ola's continued efforts to integrate its mobility platform with public transportation infrastructure," Ola said in a statement.

Source – BusinessLine

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Nandan Nilekani infuses Rs. 13cr in e-commerce startup ShopX

Assisted e-commerce start-up ShopX, which partners with retailers and kirana store owners in smaller towns, has bagged Rs. 12.99cr from existing investor Nandan Nilekani—a former UIDAI chairman and Infosys co-founder. ShopX has so far raised a total of Rs. 122cr in previous rounds. Nilekani first infusion was Rs. 3cr in April 2015.

Source – Entrackr

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Namaste Credit raises Rs. 25 crore

Namaste Credit, a digital marketplace and technology platform for SME loans, has raised about Rs. 25cr in a Series a round from Nexus Venture Partners. It will use the money to expand to new markets, improve its technology and data analytics platform and scale the business. The company plans to increase its channel partner programme across India and expand its technology.

Source – BusinessLine

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