



#### **NEWS HIGHLIGHTS**

India Working On Unmanned Tanks, Vessels, Robotic Weaponry for Future Wars

McAfee working on security solutions for digital wallets

Government to expand DigiGaon project to 700 villages this year

PayPal expands its retail payments business with \$2.2-billion Zettle buy

### **Today's View**

#### **Rise of Cobots**

All the cricket fans following IPL this season must have seen cobots as cheerleaders for Team RCB. These cobots were introduced for the first time in IPL on 13th April 2018 where RCB took on KXIP at Chinnaswamy Stadium.

So what are cobots? Cobots in summary are Collaborative Robots. They make up just three percent of all robot sales worldwide, according to a report by the International Federation of Robotics and Loup Ventures. However, awareness of their benefits for manufacturers is increasing and it's expected that, by 2025, the sales of cobots is expected to jump to 34 percent of all robot sales.

The concept of a robot co-worker is relatively new. Danish company **Universal Robots**, founded in 2005, introduced cobots for industrial applications in late 2008, closely working with major German automakers such as Volkswagen.

The key advantage of many collaborative robots is that they are safer to work alongside human workers. Features such as sensors, speed restrictions and payload limits make them apt for working alongside with humans. For example, the Sawyer cobot from "Rethink Robotics". It has force-sensing capabilities that prompt it to stop moving when it comes into contact with another body.

This removes the need for cages in the factories, thus freeing up a considerable amount of space to be used for other tasks. These benefits often

### Akhil Handa

+91 22 6759 2873 akhilhanda@bankofbaroda.com

#### Aparna Anand

+91 22 6759 2873 Aparna.anand@bankofbaroda.com

## Crypto wealth falls by \$45 billion, but why bitcoin diehards are still happy?

With thousands of cryptocurrency diehards swarming into Manhattan for this week's Consensus 2018 conference and other industry related events, the prediction from Bitcoin bulls was that the hype-filled gathering would trigger a market rally.



Source – The Economic Times

READ MORE

Date - 21st May 18



FinTech & New Business Initiatives

Baroda Sun Tower, Ground Floor, C-34, G-Block, BKC, Bandra (E), Mumbai - 400 051, India. T: 022-6759 2873

© 2018 Bank of Baroda. All rights reserved

To Subscribe: tiny.cc/FinTalk

make cobots a convincing option for companies seeking appropriate means of improving productivity and production quality.

Global automation corporation **KUKA** developed its lightweight robot LBR. It is based on the human arm and can be operated in position and compliance control. This, combined with the integrated sensor systems, endows it with programmable sensitivity. Its high-performance collision detection function and integrated joint torque sensors in all axes make it suitable for delicate joining processes and allow the use of simple tools.

Not only in Industrial Sector, but also in the Indian banking sphere the cobots are making an entry. According to recent media reports, **Universal robots** and **G + D (Gieseck + Devrient)** are working together to bring these Robots to the Banking industry. The plan includes deploying these Cobots in currency chests for 'pick and place' processes. The cost of each such cobot would be close to Rs.15 lacs making it inexpensive enough to facilitate a quick return on investment.

The definition of collaboration is the action of working with someone to produce something and cobots are designed with that in mind, working along with employees and not as a replacement for them.

### **Today's News**

### Supply chain sees spike in number of cyber-attacks in 2017: Report

2017 saw a sharp increase in ransomware and other cyber-attacks targeting the supply chain, with the business and professional services sector receiving a significant increase of attacks. The EMEA region in particular saw 20% of all attacks targeting this sector. These are the findings of the NTT Security 2018 Global Threat Intelligence Report published today by Dimension Data. The businesses and professional services sector received 10% of global ransomware attacks, the third most targeted industry (up from sixth position in 2016), behind finance and technology.

Source – The Economic Times

READ MORE

### India Working On Unmanned Tanks, Vessels, Robotic Weaponry for Future Wars

In an ambitious defence project, the government has started work on incorporating artificial intelligence to enhance the operational preparedness of the armed forces in a significant way that would include equipping them with unmanned tanks, vessels, aerial vehicles and robotic weaponry. The move is part of a broader policy initiative to prepare the Army, Navy and the Air Force for next generation warfare and comes amid rising Chinese investments in developing critical applications of AI for its military.

Source - Bloomberg

READ MORE

This News Letter has been prepared with the assistance of Vikas Madaan and Aparna Anand

### Google pushes AI for upgraded news app

For its updated news application, Google is doubling down on the use of artificial intelligence as part of an effort to weed out disinformation and help users get viewpoints "filter beyond their own bubble". Google chief Sundar Pichai, said the app now "surfaces the news you care about from trusted sources while still giving you a full range of perspectives on events".

Source - Business Times

READ MORE

### Paytm Mall adds heft to its service offerings

Paytm Mall has launched a slew of services, including no-cost every month instalments, extended warranty, device insurance and easy exchanges, for white goods and mobile phones, as the SoftBank Group and Alibaba Group-backed ecommerce operator looks to offline-tocomplement its online (O2O) platform.

Source – The Economic Times

READ MORE

### Payswiff sees three-fold rise in digital transactions

"In the financial year ended March 2018, we touched 10 crore transactions, up from two crore transactions in the previous year. The number of devices had gone up from 30,000 to 1 lakh. We are confident of doubling it this year," R Prabhu, Managing Director & Group CEO, Payswiff, told Business Line.

Source – Business Line

READ MORE



FinTech & New Business Initiatives

Baroda Sun Tower, Ground Floor, C-34, G-Block, BKC, Bandra (E), Mumbai - 400 051, India. T: 022-6759 2873 To Subscribe: tiny.cc/FinTalk

### McAfee working on security solutions for digital wallets

Cybersecurity company McAfee, which has a quarter of its global workforce based in Bengaluru developing security solutions, is now building security features to protect digital wallets from frauds and scams.

"India has a large number of wallets when compared to other countries. While these wallets are expanding to the nether regions of the country, the number of scams is also increasing by the day," said Anand Ramamoorthy, managing director, South Asia at McAfee.

Source - The Economic Times

READ MORE

## PayPal expands its retail payments business with \$2.2-billion Zettle buy

PayPal Holdings Inc has agreed to buy Swedish financial technology startup iZettle for \$2.2 billion in the U.S. online payments provider's biggest ever acquisition.

The deal will allow the Californian company to expand into the retail payment terminals business in international markets, where it will compete with Silicon Valley firm Square Inc founded by Twitter CEO Jack Dorsey.

Source – Business Standard

READ MORE

### B2B payments start-up PayMate acquires Zaitech

PayMate, a start-up in the business-to-business (B2B) payments space, has acquired Zaitech Technology, a digital lending platform, signalling its continued interest in the fintech sector. Rajat Yadav, Founder, Z2P Technologies, said: "Technology and data-driven actionable insights for lending, along with machine learning, is what Z2P has built over the past few years."

Source - Business Line

READ MORE

### Adani plans e-bus foray with SEZ production facility, Taiwan tie-up

Gautam Adani-led Adani Enterprises is set to make a big-ticket entry into electric buses manufacturing, at least three people in know of the development said.

The group, which plans to set up a manufacturing base in its special economic zone at Mundra in Gujarat, is in talks with a Taiwanese electric bus maker for technological tie-up, these people said. Experts believe that Adani's entry, along with a foreign player, will change the dynamics of the Indian electric buses segment that has limited players.

Source – The Economic Times

READ MORE

### Chinese bike-sharing giant Mobike to begin India journey from Pune

Chinese bike-sharing giant Mobike is preparing to make its India debut over the next couple of weeks.

Beijing-headquartered Mobike, often referred to as a pioneer in bike-sharing services, will be initially launching in Pune, but plans to establish its presence in 10 cities across the country over the next 12-16 months, a senior company executive told ET.

Source - The Economic Times

READ MORE

### Government to expand DigiGaon project to 700 villages this year

After starting a pilot project in six villages, the government plans to expand the Digital Village or the DigiGaon initiative in 700 villages across the country by end of this year.

The initiative not only connects the village with Wi-Fi, it also assists the residents in entrepreneurship opportunities such as setting up cottage industries for manufacturing candle incense sticks or sanitary napkins.

Source - The Economic Times

READ MORE

# Adobe sees more opportunities in cloud segment

US-based software company Adobe Systems is looking to replicate the success of its flagship offering 'Photoshop' by betting big on the 'experience/ marketing cloud' segment.

Source - Business Line

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.

