

focused air travel solutions. The platform works as ‘decentralized travel ecosystem’ that eradicates the need, and cost, of intermediaries or third parties. By being a part of Winding Tree’s ecosystem, the carrier will be able to provide the platform with real feedback which is crucial to the improvement and ongoing development of the platform. This platform is also leveraging the use of smart contracts known as **FlightChain**, which has already been used by **British Airways, Heathrow, Geneva Airport and Miami International Airport**.

On the other hand, Boeing has established dedicated subsidiary **Boeing NeXT** to focus on research and development on advancing independent flight and next-gen travel through emerging technologies like Blockchain. It has also partnered with **SparkCognition**, an AI-based blockchain firm to develop a decentralized platform which will primarily track unmanned air vehicles.

Other than these, the blockchain technology is also being applied to other use cases including Airport Collaborative Decision Making, flight entertainment, passenger compensations, planning etc. More on these in our next article!

Today’s News

Payments majors Visa, Mastercard and American Express may be taxed on India income

Global payments companies such as Visa, MasterCard and American Express may have to pay around 15% tax on their India income as they set up servers locally to comply with a central bank directive on data storage. The RBI had ordered payments companies to locally store data on all transactions taking place within India. Visa, MasterCard and American Express said they had taken steps to comply with the regulation. These companies are currently out of the tax net in India, as they do not have a ‘permanent establishment’ in the country — they operate here through offices in jurisdictions such as Singapore and store data on servers located in countries like the US and Ireland. Permanent establishment, or place of business, is a concept in taxation that determines where an organisation is required to pay tax.

Source – *The Economic Times*

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Zensar revamps its go-to-market strategy to focus on new technologies

RPG Group information technology company Zensar has revamped its go-to-market proposition to RoD NeXT, or Return on Digital — new and exponential technologies. Chief executive Sandeep Kishore said, this was an extension of the Return on Digital approach the company had adopted a year ago. “About four months ago, we decided to align our strategy towards clients and areas that they are investing in, primarily human experience, smarter platforms and artificial intelligence (AI),” said Kishore. The company is now focusing on specific areas within AI, natural language processing, blockchain, Internet of Things and human experience.

Source – *The Economic Times*

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This News Letter has been prepared with the assistance of **G Balakrishna and Manish Kulkarni**

Microsoft made \$1.3 billion in cash payments in GitHub deal

Microsoft said in a filing, it had made \$1.3 bn in cash payments in connection to its acquisition of coding hosting startup GitHub. Microsoft acquired the company, which developers use to keep track of software code changes as they write applications, in June, in a \$7.5 billion deal that was described at the time as an all-stock transaction.

Source – *The Economic Times*

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Honda cars plans to roll out EVs in India by 2023-24

Japanese carmaker Honda Motor has firmed up plans to introduce a EVs in the Indian market by 2023-2024, according to four people aware of the company’s plans. The electric car for India will be part of the company’s global electric rollout plan — which kicks off in 2019 with China — and could be a ‘B’ segment vehicle, they said, adding that the specific requirement for India’s e-vehicle is being gathered.

Source – *The Economic Times*

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Amazon Pay gets Rs 220 crore more

Amazon continues to pump capital into Amazon Pay, adding Rs 220 cr in the latest infusion just a month after it injected Rs 590 cr into its payments arm. Digital transactions accounted for 75% of all transactions on Amazon India during its recent festive season sales thanks to Amazon Pay, through which the company offered large cashbacks and other easy payment options.

Source – *The Economic Times*

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Super Apps, Asia's new innovation, to change cities, economies

The ability to communicate, shop online, order rides, read books, play games, get food delivery and pay for anything within a single, unified smartphone app is Asia's defining innovation, technology leaders said at New Economy Forum in Singapore. WeChat, Grab and Go-Jek are prime examples of a breed of software called the Super App. In the U.S. and Europe, such services are offered separately for iPhone and Android users.

That's not the case in China and Southeast Asia, where the apps open the door for big changes to how people live and do business, according to Southeast Asia's two most valuable start-ups, Grab and Go-Jek. "There's so much excitement," said Anthony Tan, Grab's co-founder and chief executive officer. "We see the price of smartphones and data falling, we see the democratization of technology. We see this world where the rise of millennia's and they want everything now and they want it immediately."

Source – *The Economic Times*

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SpringPeople partners with CompTIA for IT training programmes

Enterprise IT training provider SpringPeople has partnered with CompTIA, the world's largest IT skill credentialing body, to deliver training security, cloud, networking & AI/ML tools & skills to India's IT professionals. With this partnership, SpringPeople is equipped to deliver authorized cybersecurity, cloud computing, networking & AI/ML training programs from CompTIA. These programmes are built as 360-degree learning experiences and will focus on a structured learning path for quick enterprise enablement.

They will be aimed at employees at various skill levels and would include training in soft skills, business processes, project management and latest best practices so employees can immediately be deployed on a project after undergoing the course.

Source – *The Economic Times*

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Amazon, Flipkart promise to stop sale of fake cosmetics

Online retailers Amazon and Flipkart have committed to prevent sales of "unregulated and fake cosmetics" in a meeting with the drug regulator, after an investigation found that some resellers on their websites were selling illegally imported beauty products. Representatives from online retailers met officials of the Drug Controller General of India (DCGI) on 1 November, after they were served show cause notices in October for selling cosmetics in contravention to the provisions of Drugs and Cosmetics Act, 1940.

Amazon and Flipkart were found to have been selling "adulterated" and "unregulated" cosmetics on their websites, according to DCGI. Products such as stem cell-based cosmetics, serums, skin whitening creams, glutathione injections and hyaluronic acid filler injections were among illegally imported products that were being sold.

Source – *Mint*

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IRCTC wakes up after 2 years to fix its security bug

It took nearly two years for India's largest e-commerce website, Indian Railway Catering and Tourism Corporation (IRCTC), to fix a security vulnerability that could have given hackers unfettered access to the personal information of passengers. IRCTC handles the catering, tourism and online ticketing operations of Indian Railways, involving about 600,000 ticket bookings daily.

Source – *The Economic Times*

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Ixigo eyes \$250M GMV this fiscal

Travel meta search company Ixigo has projected gross transactions of \$250 million (about Rs 182 crore) by the end of the current financial year, with the Fosun International, MakeMyTrip and Sequoia Capital-backed venture betting on its dual app strategy to drive growth.

Source – *The Economic Times*

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Health-tech startup funding hits all-time high of \$510 million in 2018

Venture capital investment in home-grown health-tech startups in 2018 is at an all-time high with continuing investor interest, data from Tracxn Technologies shows. So far, \$510 million has been invested across 80 health-tech startups, led by medicine ordering website PharmEasy, which raised \$115 million across three rounds this year.

Source – *Mint*

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