

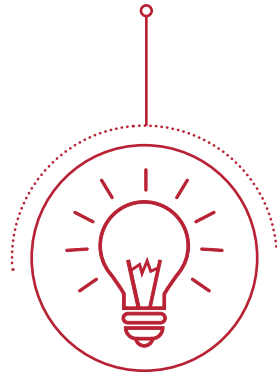


# *PwC's FinTech Insights*

July 2018



*Our insights*



*From around the web*



*FinTech tales*



*Contacts*





An exclusive look at the latest developments and evolving technologies in the FinTech space

## Towards a sweet spot in digital financial services

The last few years have witnessed a massive push towards digitisation of financial services in India. One of the pillars of the digitisation journey has been the usage of Aadhaar. The key objectives behind the massive push for Aadhaar include reduction in on-boarding and servicing costs and time, boost to financial inclusion through last-mile connectivity, and reduction in leaks and frauds through a common identifier. The usage of Aadhaar has grown exponentially in the last two years.



[Read more.](#)

## Data on wings – A close look at drones in India

Technology advancement follows an exponential growth curve. Every new technology starts off with a few experimental prototypes that generate excitement among the public, but may or may not find widespread adoption. Sluggish growth with incremental improvements is the norm, until an inflection point, caused either due to innovation in core technology or discovery of new applications, leads to exponential growth in adoption.



[Read more.](#)





## Global insights handpicked by PwC

### World's largest bank eyes faster asset exchange with blockchain

The Industrial and Commercial Bank of China (ICBC), one of China's "Big Four" state-owned commercial banks and one of the world's largest by total assets, is seeking to patent a blockchain system for the exchange of financial assets. According to a patent application filed by the bank in January and revealed on Friday, the system envisions a platform whereby participating institutions can function as nodes to form a distributed network.



[Read more.](#)

### 3 things to know about the new draft law on data privacy

India's privacy and data protection debate finally got a draft bill last week. Headed by former Supreme Court judge B.N. Srikrishna, the committee of experts submitted a 176-page report, titled "A Free and Fair Digital Economy: Protecting Privacy, Empowering Indians", and a 62-page draft Bill, titled The Personal Data Protection Bill, 2018. The draft Bill will become law after public comments are noted and Parliament clears it.



[Read more.](#)





## Global insights handpicked by PwC

### AI won't kill the job market but keep it steady, PwC report says

It's impossible to say precisely how artificial intelligence will disrupt the job market, so researchers at PwC have taken a bird's-eye view and pointed to the results of sweeping economic changes. Their prediction, in a new report out Tuesday, is that it will all balance out in the end.

More automation in trucks, factories and elsewhere could cost around 7 million existing jobs in the U.K. by 2037. But the rise in robots and machine-learning software will make the country more productive over the next two decades, growing at a 2% annual clip, to put nearly the same number of jobs back in the system: 7.2 million, PwC estimates.



[Read more.](#)

### US Treasury report backs open banking, fintech charter and sandboxes

The US Treasury Department has called for a radical overhaul of financial technology regulation, backing a new national fintech charter, the introduction of sandboxes, and the opening up of access to consumer data. In a 222 page report into non-bank financials, fintech and innovation, the Treasury makes more than 80 recommendations as it sets out its plan for spurring competition and new ideas in the FS sector.



[Read more.](#)



## Digital payments to be trillion-dollar market by 2023: NITI Aayog

The digital payments market in India is set to become a trillion-dollar industry in the next five years, led by growth in mobile payments which are slated to rise to \$190 billion by 2023 from \$10 billion in 2017-18, the NITI Aayog said on Tuesday. This would present huge business opportunities for players in the digital space, according to the NITI Aayog's 'Digital Payment: Trends, Issues and Opportunities' report released on Tuesday.



[Read more.](#)





News on recent investments, partnerships and acquisitions in FinTech in India

## Investments

	Company	<b>OfBusiness</b>
	Sector	SME lending
	Ticket size	29 million USD
	Investor(s)	Creation Investments, Falcon Edge, Matrix Partners and Zodius Capital
	Company overview	OfBusiness provides smart financing for SMEs to get quick working capital. It aims to serve as a single window for SMEs to get secured and unsecured credit lines, which they can use for cost-effective procurement of goods from the partnered companies.

	Company	<b>PaySense</b>
	Sector	Consumer lending
	Ticket size	18 million USD
	Investor(s)	PayU, Jungle Ventures and Nexus Venture Partners
	Company overview	PaySense is a consumer lending platform which provides easy EMI plans for online and offline purchases. It offers a complete paperless solution with instant disbursement of loans.



Source: <https://yourstory.com/2018/07/ofbusiness-raises-rs-200-cr-series-c-funding-creation-investments-falcon-edge-others/>



Source: <https://yourstory.com/2018/07/mumbai-based-consumer-lending-startup-paysense-raises-18m-series-b-funding/>



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## Investments

	Company	<b>IndiaLends</b>
	Sector	Consumer lending
	Ticket size	10 million USD
	Investor(s)	ACP Partners, American Express Ventures, DSG Consumer Partners and Advantage Partners
	Company overview	IndiaLends is a digital lending and borrowing marketplace. It offers different types of loans like personal loans, unsecured loans, instalment loans and others where no guarantor is required.

	Company	<b>LoanTap</b>
	Sector	Lending
	Ticket size	6.25 million USD
	Investor(s)	Shunwei Capital, Tuscan Ventures and Ashish Goenka
	Company overview	LoanTap is an online platform which provides flexible loan products to salaried professionals. It offers transparent, flexible repayment plans with faster disbursement of loans.



Source: <https://www.financialexpress.com/industry/indialends-raises-10-million-in-funding-led-by-london-based-acp-partners/1237482/>



Source: <http://bwdisrupt.businessworld.in/article/FinTech-Startup-LoanTap-Closes-Its-Third-Round-of-Funding-Raises-6-25M-Led-by-Shunwei-Capital/06-07-2018-154075/>





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## Investments






	Company	<b>McXtra</b>
	Sector	Digital insurance broking
	Ticket size	1.3 million USD
	Investor(s)	Individual investors
	Company overview	McXtra is a cutting-edge insurtech platform that enables corporate employees and their families to consolidate all their insurance policies in a secure vault.
	Source:	<a href="https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/mcxtra-raises-pre-series-a-round-of-1-3-million/articleshow/64969883.cms">https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/mcxtra-raises-pre-series-a-round-of-1-3-million/articleshow/64969883.cms</a>










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## Partnerships

	Start-up	<b>Razorpay</b>
	Partnered with	Airtel
	Sector	Payments
	Purpose	To help Airtel customers make seamless online payments through Unified Payment Interface (UPI) on Airtel's website and mobile app.
	Source: <a href="https://www.livemint.com/Companies/urcuu09hL1x42rcqAfAT5L/Airtel-partners-Razorpay-for-UPI-payments.html">https://www.livemint.com/Companies/urcuu09hL1x42rcqAfAT5L/Airtel-partners-Razorpay-for-UPI-payments.html</a>	

	Start-up	<b>StashFin</b>
	Partnered with	DMI Finance
	Sector	Lending
	Purpose	To raise 30 crore INR for lending through their platform to salaried professionals.
	Source: <a href="https://www.businesstoday.in/current/corporate/stashfin-partners-dmi-finance-to-raise-rs-30-crore/story/280455.html">https://www.businesstoday.in/current/corporate/stashfin-partners-dmi-finance-to-raise-rs-30-crore/story/280455.html</a>	



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## Partnerships

	Start-up	<b>Paytm</b>
	Partnered with	PayPay Corporation
	Sector	Payments
	Purpose	To utilise Paytm's technology and expertise in mobile payments to launch a digital payments service in Japan.
	Source: <a href="https://tech.economictimes.indiatimes.com/news/mobile/paytm-expands-to-japan-in-partnership-with-softbank-and-yahoo-jv/65158936">https://tech.economictimes.indiatimes.com/news/mobile/paytm-expands-to-japan-in-partnership-with-softbank-and-yahoo-jv/65158936</a>	

	Start-up	<b>Paytm</b>
	Partnered with	EbixCash
	Sector	Payments
	Purpose	To offer money exchange services to its vast user base in India, spanning more than 200 million Paytm users.
	Source: <a href="https://globenewswire.com/news-release/2018/07/11/1536056/0/en/Paytm-Partners-with-EbixCash-s-Forex-Division-to-Offer-Money-Exchange-Services.html">https://globenewswire.com/news-release/2018/07/11/1536056/0/en/Paytm-Partners-with-EbixCash-s-Forex-Division-to-Offer-Money-Exchange-Services.html</a>	





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## Acquisitions

	Start-up	<b>AblePlus</b>
	Acquired By	OYO
	Sector	Internet of things
	Purpose	To enhance and strengthen its technology portfolio and to create a sustainable ecosystem powered by technology and artificial intelligence for managing hotels and assets.
	Source: <a href="http://bwdisrupt.businessworld.in/article/OYO-Acquires-AblePlus-to-Strengthen-Technology-Portfolio/11-07-2018-154500/">http://bwdisrupt.businessworld.in/article/OYO-Acquires-AblePlus-to-Strengthen-Technology-Portfolio/11-07-2018-154500/</a>	

	Start-up	<b>Zopper Retails</b>
	Acquired By	PhonePe
	Sector	Payments
	Purpose	Zopper Retail is a hyper-local point-of-sale platform for small and medium businesses and the acquisition aims to ramp up PhonePe's offline business.
	Source: <a href="https://www.thehindubusinessline.com/info-tech/phonepe-acquires-zopper-retail/article24434738.ece">https://www.thehindubusinessline.com/info-tech/phonepe-acquires-zopper-retail/article24434738.ece</a>	



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	Start-up	<b>Click&amp;Pay</b>
	Acquired By	Zaggle
	Sector	Payments
	Purpose	To enable Zaggle to build an expense management platform and create a unique value proposition for its customers.
	Source: <a href="https://www.thehindubusinessline.com/companies/zaggle-acquires-hyderabad-based-clickpay/article24441726.ece">https://www.thehindubusinessline.com/companies/zaggle-acquires-hyderabad-based-clickpay/article24441726.ece</a>	

	Start-up	<b>Kogentix</b>
	Acquired By	Accenture
	Sector	AI data analytics
	Purpose	The acquisition aims to strengthen Accenture Applied Intelligence's growing data engineering business.
	Source: <a href="https://www.financialexpress.com/industry/accenture-acquires-ai-data-analytics-firm-kogentix/1243358/">https://www.financialexpress.com/industry/accenture-acquires-ai-data-analytics-firm-kogentix/1243358/</a>	



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## Acquisitions



Start-up

**ZOOZ**



Acquired By

PayU



Sector

Payments



Purpose

To expand into the high-growth market and create leading, global standard payments infrastructure of the future.



Source: <https://www.naspers.com/news/payu-acquires-israeli-payment-technology-provider>





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# About PwC

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