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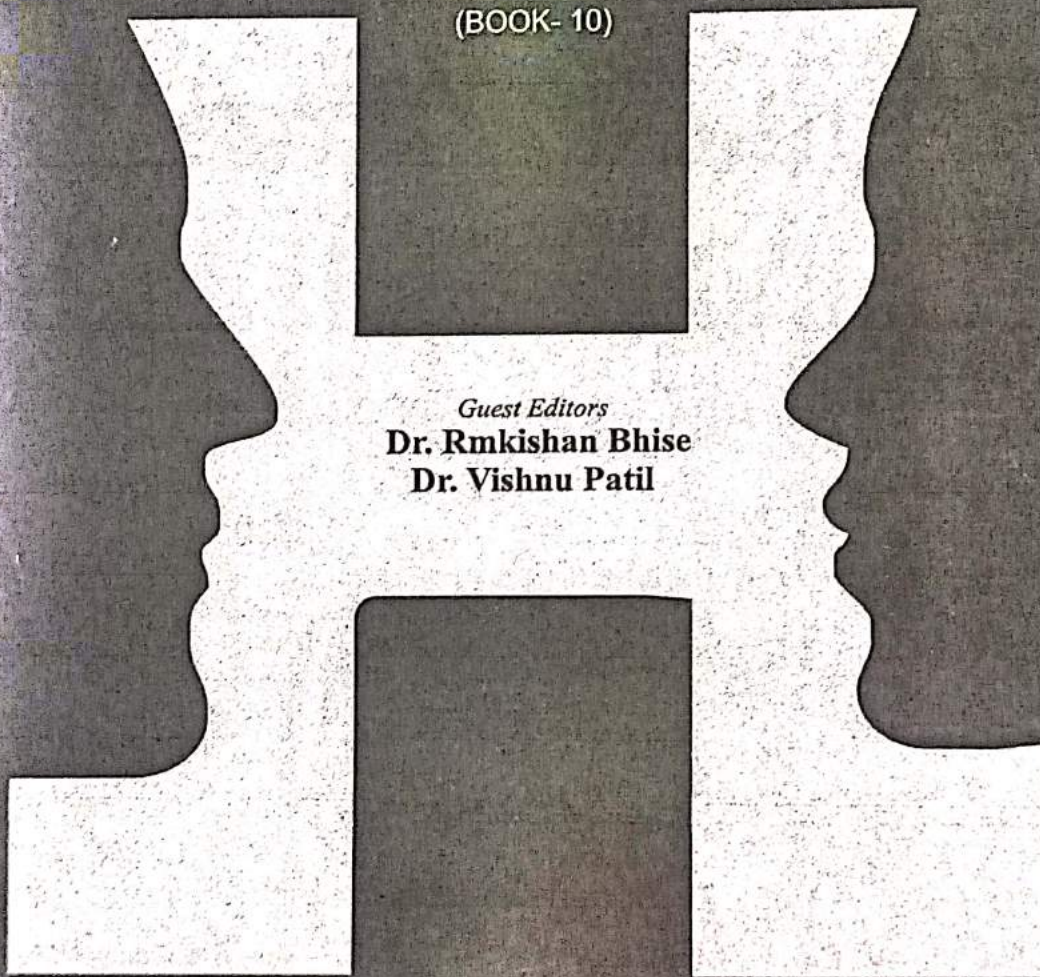
SPECIAL ISSUE

On the Occasion of One Day International Conference On

RECENT ADVANCES IN LANGUAGES, LITERATURE AND SOCIAL SCIENCES

17th February, 2018

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Guest Editors

Dr. Rmkishan Bhise
Dr. Vishnu Patil



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E-Commerce In India- A Review

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Introduction:

Electronic commerce, commonly known as e-commerce refers to a wide collection of online business activities for products and services. It also pertains to any form of business transaction in which the parties interact electronically rather than by physical exchanges or direct physical contact. E-commerce is related with buying and selling over the internet or conducting any transaction involving the transfer of ownership or rights to use goods or services through a media of computer network. E-commerce is the use of electronic communication and digital information processing technology in business transactions to create, transform, and redefine relationships for value creation between or among organizations, and between organizations and individuals. Electronic commerce is the process of buying and selling products and service on internet and other computer networks. The spread of the internet has grown the amount of trade conducted electronically. A wide variety of e-commerce is encouraging the innovations in electronic funds transfer, supply chain management, internet marketing, online transaction processing, electronic data interchange (EDI), inventory management systems, and automated data collection systems. E-commerce normally use the World Wide Web for the transaction lifecycle, also it includes a wider range of technologies such as e-mail.

E-commerce is conducted completely electronically for virtual items like access to premium content on a website, but most electronic commerce involves the transportation of physical items. Online retailers are known as e-tailors and online retail is known as e-tail. More or less all big retailers have electronic commerce presence on the World Wide Web. E-commerce has improved the organizational competence by leveraging data processing, database storage, and data communications technologies. Existing network facilities saves labor costs and reduces the paper storage and handling facilities. It facilitates companies and to offer a variety of new services. The global marketplace has become larger and wider than ever, reasons the expansion of e-commerce activity. In India it is still in nascent stage, but even the most pessimistic projections indicate a boom. There has been a rise in the number of companies taking up e-commerce in the recent past. Major Indian portal sites have also shifted towards ecommerce instead of depending on advertising revenue. Many sites are now selling a diverse range of products and services from flowers, greeting cards, and movie tickets to groceries, electronic gadgets, and computers, etc. With stock exchanges coming online the time for true ecommerce in India has finally arrived.

Objectives of the Study:

1. To explain the concept of e-Commerce.
2. To describe the present status and trends of E-Commerce in India;
3. To examine the barriers of E-Commerce in India.

Status of E-commerce in India:

Today e-commerce is a byword in Indian society and it has become an integral part of our daily life. There are websites providing any number of goods and services. Then there are those, which provide a specific product along with its allied services.

Major Search Engines in the Market:

By distinct search engines, means that search engines, portals, and websites who have alliances and who solicit bids for paid placements from a single source are treated as one search engine. For instance, by successfully bidding for a paid link with Overture exposes a seller to traffic from several websites, including MSN, Yahoo!, AltaVista, InfoSpace, AlltheWeb and NetZero. There are various search engines by content/topic such as Baidu (Chinese, Japanese), Bing, Blekko, Google, Sogou (Chinese), Soso.com (Chinese), Volunia, WireDoo, Yahoo!, Yandex (Russian), Yebol, and Yodao (Chinese). Among PPC providers, Google AdWords, Yahoo! Search Marketing, and Microsoft adCenter are the three largest network operators, and all three operate under a bid-based model.

Types of E-Commerce: The following types of e-commerce:

1. B2B E-Commerce: Companies doing business with each other such as manufacturers selling to distributors and wholesalers selling to retailers. Pricing is based on quantity of order and is often negotiable.
2. B2C E-Commerce: Businesses selling to the general public typically through catalogs utilizing shopping cart software. By dollar volume, B2B takes the prize, however B2C is really what the average Joe has in mind with regards to ecommerce as a whole. for example indiatimes.com.
3. C2C E-Commerce: There are many sites offering free classifieds, auctions, and forums where individuals can buy and sell thanks to online payment systems like PayPal where people can send and receive money online with ease. eBay's auction service is a great example of where customer-to customer transactions take place every day.
4. Others: G2G (Government-to-Government), G2E (Government-to-Employee), G2B (Government-to-Business), B2G (Business-to-Government).

E-payment systems:

1. **Electronic money:** E-money is the most important tool to employ digital technology in economic context and can be used as bank cards, transferring money in internet, salary and wage systems and other concepts in e-commerce. E-money could be defined as follow: "Money that is moving as electronic currency and can be saved or represents as smart cards or electronic wallets. It can also be used in sale terminals, or person to person, or be flowed or expend to banks or other distributors of e-money through phone lines." It can be concluded that e-money is a pay mechanism for reserved or prepaid value, which is saved in an electronic instrument and is possessed by consumer.

2. **Credit card:** Credit card is a plastic card which contains name and identity of the owner in front. There exists a magnetic tape which contains identity and owner address, in the back. Computerized financial systems like ATM employ this information to obtain identity of card holder when taking money. Bank or issuing institute confirms the credit. Even if the owners have no money in their account, to a distinguished level they can buy or get money, but they have to liquidate to a certain time. Commonly customers have to pay a rate near 2% (as per condition of issuer) in month for used credit.

3. **Debit card:** A debit card (also known as a bank card or check card) is a plastic card that provides the cardholder electronic access to his or her bank account(s) at a financial institution. The card, where accepted, can be used instead of cash when making purchases. In some cases, the primary account number is assigned exclusively for use on the Internet and there is no physical card. Debit cards usually also allow for instant withdrawal of cash, acting as the ATM card for withdrawing cash. Merchants may also offer cash back facilities to customers, where a customer can withdraw cash along with their purchase.

4. **Electronic check:** A form of payment made via the internet that is designed to perform the same function as a conventional paper check. Because the check is in an electronic format, it can be processed in fewer steps and has more security features than a standard paper check. Security features provided by electronic checks include authentication, public key cryptography, digital signatures and encryption, among others. Using e-check reduces the costs because of no need to papers and post.

Benefits of e-commerce:

E-commerce systems are available for people for 24 hours a day, 7 days a week and 365 days a year. They never take a break or close down for the day or take public holidays. The benefits for e-commerce as below:

- E-commerce allows people to carry out business without the barriers of times or distance. One can log on to the internet at any point of time and purchase or sell anything one desires at a single click of the mouse.
- The direct cost of sale for an order taken from a website is lower than through traditional means (retail, paper based), as there is no human interaction during the online electronic purchase order process. Also, electronic selling virtually

eliminates processing errors as well as being faster and more convenient for the visitors.

- E-commerce can increase sales and decrease costs. A firm can use e-commerce to reach narrow market segments that are widely scattered geographically.
- The internet and the web are particularly useful in creating virtual communities that become ideal target markets. A virtual community is a gathering of people who share a common interest, but, instead of this gathering occurring in the physical world; it takes place on the internet.
- Just as e-commerce increases sales opportunities for the seller, it increases purchasing opportunities for the buyer.
- Businesses can use e-commerce in their purchasing processes to identify new suppliers and business partners.
- Negotiating price and delivery terms is easier in e-commerce, because the web can provide competitive bid information very efficiently.
- E-Commerce increases the speed and accuracy with which businesses can exchange information, which reduces costs on both sides of transactions.
- E-commerce saves time of the business owner to perform within short time. One can literally log on the internet at any point and any time.
- E-Commerce provides buyers with a wider range of choices than traditional commerce, because they can consider many different products and services from a wider variety of sellers.
- The benefits of e-commerce also extend to the general welfare of society. Electronic payments of tax refunds, public retirement, and welfare support cost less to issue and arrive securely and quickly when transmitted via the Internet.
- Furthermore, electronic payments can be easier to audit and monitor than payments made by check, which can help protect against fraud and theft losses.
- E-Commerce can make products and services available in remote areas. For example, distance education is making it possible for people to learn skills and earn degrees no matter where they live or what hours of the day they have available for study.

Barriers of E-Commerce:

In India some of the infrastructural barriers responsible for slow growth of ecommerce in India are as follows. Some of these even present new business opportunities.

i. **Payment Collection:** When get paid by net banking one has to end up giving a significant share of revenue (4% or more) even with a business of thin margin. Fraudulent charges, charge backs etc. all become merchant's responsibility and hence to be accounted for in the business model.

ii. **Logistics:** You have to deliver the product, safe and secure, in the hands of the right guy in right time frame. Regular post doesn't offer an acceptable service level; couriers have high charges and limited reach. Initially, you might have to take insurance for high value shipped articles increasing the cost.



iii. **Vendor Management:** However advanced system may be, vendor will have to come down and deal in an inefficient system for inventory management. This will slow down drastically. Most of them won't carry any digital data for their products. No nice looking photographs, no digital data sheet, no mechanism to check for daily prices, availability to keep your site updated.

iv. **Taxation:** Octal, entry tax, VAT and lots of state specific forms which accompany them. This can be confusing at times with lots of exceptions and special rules.

v. Limited internet access among customers and SMEs.

vi. Poor telecom and infrastructure for reliable connectivity.

vii. Multiple gaps in the current legal and regulatory framework.

viii. Multiple issues of trust and lack of payment gateways: privacy of personal and business data connected over the internet not assured; security and confidentiality of data not in place.

Conclusion:

E-Commerce has unleashed yet another revolution, which is changing the way businesses buy and sell products and services. New methodologies have evolved. The role of geographic distances in forming business relationships is reduced. E-Commerce is the future of shopping. With the deployment of 3G and 4G wireless communication technologies, the internet economy will continue to grow robustly. Internet economy will then become more meaningful in India. With the rapid expansion of internet, E-commerce is set to play a very important role in the 21st century, the new opportunities that will be thrown open, will be accessible to both large corporations and small companies. The future of e-commerce in India would be bright in the upcoming years if all essential factors would be implemented, by establishing cyber & have their benefits as per people wish. The role of government is to provide a legal framework for e-commerce so that while domestic & international trade are allowed to expand their horizons, basic right such as privacy, intellectual property, prevention of fraud, consumer protection etc. are all taken care of. The expansion of e-commerce has been developed in rural as well as urban area in reign able cost for consumption, because of that more people are getting linked with e-commerce & the ratio of that is getting increase day by day.

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