

# THE RISE OF E-COMMERCE IN INDIA: EVOLUTION, CHALLENGES, AND FUTURE PROSPECTS

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## Abstract

*The online retail industry in India is rapidly expanding. Despite its rapid expansion, India's online marketplace lags far behind that of many other industrialised and developing countries because so few Indians have access to the internet. AT Kearney, a multinational management consulting company, found that just 39 million Indians made purchases through the internet in 2015. This is a negligible number compared to the country's total population of 1.2 billion. The growth of the internet and mobile phone use, however, has created an environment that is conducive to the expansion of e-commerce in India. The nation is just on the edge of a major technological shift. With the advent of 4G services and a subsequent decrease in data plan rates and data card/USB dongle pricing, a reliable internet connection is now more affordable than ever. Low-cost smartphone access and the rollout of high-speed internet and broadband to previously inaccessible areas will increase the number of people using the internet, closing the gap between would-be and real online shoppers. The country's young population is a demographic boon for online shopping. Keeping up with the ever-changing landscape and fierce competition in the e-commerce industry is no easy feat for any company. If businesses want to keep their customers happy, they need to provide them with a service that is both informative and easy to use. The purpose of this research is to examine the development of e-commerce in India and to identify the elements responsible for its continued growth and expansion, as well as the obstacles standing in its way.*

## Paper Identification



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## Introduction

According to the Free Dictionary, one explanation of e-commerce is as follows: “Electronic commerce” refers to the use of digital information processing technology and electronic communications technology in the context of commercial transactions in order to build, alter, and redefine connections for the purpose of producing value between or among organisations, as well as between organisations and people.(Chanana & Goele, 2012) is a good illustration. E-commerce, often known as electronic commerce, refers to the activity of conducting business dealings via the use of the internet. Because of what is often considered to be the most fruitful use of information technology, companies have been able to improve the effectiveness of their internal operations while also expanding their business activities in other countries.

It has been stressed by Numberger and Renhank (2005) in “The Future of B2C E-Commerce that the lack of consensus on quantitative estimates of e-commerce may be linked back to the absence of a clear and long-lasting definition of e-commerce. This point was made by Numberger and Renhank (2005) in The Future of B2C E-Commerce.” Although there is widespread agreement about the relevance of the numerous features of e-commerce, these components are often thought of in a variety of different ways. As a direct consequence of this, there is no widely accepted definition of e-commerce that encompasses its whole range of applications. The most frequent explanation of what is meant by the term “electronic commerce is the buying and selling of goods and services via the use of the internet. E-commerce is beneficial not just for purchasing and selling items via the internet, but also for the entire online process of developing, marketing, selling, delivering, servicing, and paying for products and services.”

The Many Facts of online Shopping -On the basis of the characteristics of the trade partners, the following applications for e-commerce have been identified:

The acronym “B2B” stands for “business to business” and refers to any digital communications that occur between companies. E-commerce that takes place between two separate businesses,

such as industrial manufacturers and distributors, partners, wholesalers, and retailers, is referred to as “business-to-business” e-commerce. This phrase is sometimes abbreviated as “B2B.”

The ordinary customer still thinks of B2C (Business to customer) when they think of e-commerce, despite “the fact that B2B e-commerce is expected to expand to \$700 billion in India by 2020”. A shopping cart-enabled website is used as the medium through which a vendor makes sales of their items to end users in this business model.

The percentage of the whole e-commerce market that is accounted for by transactions that take place directly between individual customers (also known as “C2C” or “Consumer to Consumer” sales) is not disproportionately high. Consumers have the option of using third-party online marketplaces such as eBay to buy and sell pre-owned goods as well as participate in other sorts of commercial activity. C2B (consumer-to-business) models include interactions between companies and customers, much as B2C (business-to-customer) models do. However, in C2B models, the consumer is the one who provides value for the firm and gets reimbursed for it.

B2G stands for “business to government,” and it refers to the practise of using internet technology to improve the efficiency of communication between the public and commercial sectors for the purposes of granting licences, collecting taxes, and performing other administrative tasks. E-commerce that takes place between private companies and public institutions accounts for just a minute portion of the total market. In recent years, the business-to-consumer (B2C) sector of India's e-commerce industry has seen significant growth. This quick expansion may be attributed to the various advantages that B2C e-commerce has over traditional retailing, including cheaper prices, a wider assortment, shorter transaction times, and reviews and ratings that are more user-friendly. According to study conducted by “Forrester, a well-known global research and consulting firm, the e-commerce market in India is anticipated to expand at a compound annual growth rate (CAGR) of more than 57% between the years 2012 and 2016”.

Recent increases in the number of online vendors of all sizes, favourable demographics (currently, 75% of internet users are in the age group of 15 to 34 years and, as a result, are more integrated to E-commerce), the introduction of 4G services and the decline in the tariffs of data plans and the prices of data cards/USB dongles, the availability of inexpensive smart phones, and the extension of internet and broadband to the farthest corners of the country all portend countless opportunities for online retailers. In order to get a deeper understanding of the development of electronic commerce in India as well as the variables that are likely to contribute to its further growth, the purpose of this study is to investigate previously conducted research on the topic. E-commerce is broken down into its numerous applications, and an assessment of the

possibility for e-commerce to see fast expansion in India is included in the project. The project also contains some background information on e-commerce and the challenge of defining it. After establishing the framework, we investigate the literature that covers the many different aspects of e-commerce in an effort to pinpoint the factors that will contribute to the industry's continued growth in the years to come.

### **Review of Literature**

In the post titled “E-Commerce: Role of e-Commerce in today's Business,” Gupta (2014) provides a comprehensive explanation of e-commerce while also drawing a distinction between e-business and e-commerce. In this article, the many different models of e-commerce, including business-to-business, business-to-consumer, and business-to-government models, are identified, and a narrative analysis of the specifics of each model is offered. She discusses these issues in her piece titled “Challenges and Future Scope of E-commerce in India,” which may be found here. Rina (2016) not only presents a comprehensive examination of the several applications of e-commerce but also describes the degree to which these applications are now being used in India.

“E-commerce and its influence on operations management is the title of an essay written in 2002 by Gunasekaran, Marri, McGaughey, and Nebhwani”. In the paper, the authors describe it in relation to online trade and explain on how it has permeated every aspect of the corporate world. This article presents a detailed analysis of organisational systems in relation to internet commerce, providing a look from all angles. “The paper identifies the revolutionary role that earlier internet applications such as electronic mail and electronic data interchange played and details the revolutionary changes that have been brought about by the technologies that have been brought about by the internet in the areas of production, marketing, purchasing, design, production, selling and distribution, warehousing, and management of human resources. The paper also identifies the revolutionary role that earlier internet applications such as electronic mail and electronic data interchange played.” Internet-based technologies have enabled businesses to significantly increase the speed at which they can communicate with one another, reduce the amount of time spent on product development, purchasing, and procurement, keep information about their products and the market up to date, and improve the quality of their relationships with their customers by making it easier for them to stay in close contact with them and communicate with them frequently. This article's objective is to conduct an in-depth investigation of the applicability of web-based technologies to a variety of company activities,

with the ultimate intention of improving the effectiveness of those operations via the implementation of effective B2B e-commerce.

In their article titled “A Study on Current Status of E-Commerce in India: A Comparative Analysis of Flipkart and Amazon,” trace the history and growth of business-to-consumer (B2C) e-commerce, beginning with its beginnings in the middle of the 1990s and continuing through the introduction of marriage and employment portals. However, progress was made, although at a glacial pace, since internet access was limited, online payment mechanisms were insufficient, and there was a general lack of awareness. During the middle of the 2000s, the introduction of online services to travel and hotel bookings offered a major boost to the business-to-consumer (B2C) e-commerce sector in India. These online services included booking travel and hotel rooms. Even in the present day, these two categories are still very important to the business as a whole. "Growth of E-Commerce in India," they headlined their essay. While online travel and hotel bookings continue to make up the bulk of the e-commerce market, Das and Ara (2015) point out that this percentage has gradually shrunk as other e-tailing services have expanded in recent years. This is because of the recent augmentation and subsequent increase in the number of online retailers. Recent months have seen a significant rise in the overall amount of money being invested in this market, which represents an enormous increase from earlier times. Investors see a great deal of potential in the Indian business, particularly in light of the fact that the e-commerce companies in the west have reached the point where there is no more room for growth.

“China's Alibaba Group and its subsidiary Ant Financial became the largest shareholders of the Indian e-commerce startup Paytm after making an investment of 680 million dollars in One97 Communications in the year 2015”. Paytm is a subsidiary of One97 Communications, the firm that founded the business. With the intention of capitalising on “the potential of what it refers to as the underdeveloped internet economy of India”, the Japan’s investment corporation and technological behemoth Softbank invested a total of \$827 million into the online retailing platform Snapdeal and a total of \$210 million into Ola cabs. “The New York-based corporation Tiger Global Management has provided capital to a variety of companies, including but not limited to MakeMyTrip, Flipkart, Myntra, and Quikr, to name just a few. The availability of financial resources has made it easier to build a supportive atmosphere and has made it possible for both big and small firms to take advantage of growth opportunities. It has enabled local businesses to survive in ruthless competition against foreign giants and has facilitated the penetration of e-commerce to every sphere of human activity, to the point where the boundary

between e-commerce and traditional business is increasingly blurrier. This is because it has allowed local entrepreneurs to survive in brutal competition against foreign giants". This has made it possible for local enterprises to flourish despite fierce competition from multinational corporations based outside.

In their 2013 article titled "Problems and Prospects of E-Commerce," Raghunath and Panga give a comprehensive examination of the various aspects of e-commerce while emphasising that, at the present time, all commercial action, including advertising, ordering, payment, and so on, can be conducted in the digital ecosystem. In addition to this, the article presents an enormous number of justifications regarding the importance of e-commerce, all of which are responsible for its expansion into the new convention. It has made it possible to generate new business opportunities and capitalise on them, while at the same time providing customers a bigger involvement in the manufacture of new products and services. This is all because to the internet. E-commerce has not only increased the efficiency of internal company administration, but it has also made it possible to enhance interactions with consumers by supporting a model of business that is largely centred on the exchange of information. This improvement was made possible as a result of the fact that e-commerce has made it possible to better connections with customers. This has made it possible to provide better service to customers. As a result of how simple it is to connect to the internet and make use of many other online technologies, a new revolution is about to take place. However, it also emphasises the necessity for businesses to adapt themselves to the changing environment and innovate constantly in order to come up with better offerings for customers. The SWOT analysis of e-commerce that was conducted by Awais and Samin (2012) highlights the unique strengths of e-commerce as ubiquity, low operating cost, improved customer interaction, and time savings; however, it also highlights the unique strengths of e-commerce as ubiquity, low operating cost, and time savings."

As the number of participants in this market continues to rise, it is anticipated that the degree of rivalry that exists for the top place in the B2C market will get more intense. As a result of this, it is imperative for businesses to improve the quality of their services and make investments in logistics in order to reap the benefits of an increase in the amount of disposable income available to homeowners, a rise in the number of internet subscriptions, and the infiltration of mobile commerce. This is because these three factors will all contribute to an increase in the amount of money that homeowners can spend on non-essential items. (Das & Ara, 2015). How effectively companies can compete in an environment where the amount of competition is projected to rise is going to be directly correlated to how well those firms are able to close the gaps that now exist

in e-commerce transactions. E-commerce has been able to capitalise on the pervasive nature of the internet and penetrate a variety of markets. This has enabled it to circumvent geographical restrictions and stimulate consumer demand in previously unreached sub-urban and rural regions. After having successfully exploited its potential in major cities, e-commerce has been able to successfully exploit its potential in major cities. A significant number of e-commerce companies are now making efforts to extend their consumer base by investing in upgraded infrastructure in order to get ready for the anticipated increase in demand coming from Tier 2 and Tier 3 cities. These firms are doing this in order to prepare for the increased demand that is projected to come from Tier 2 and Tier 3 cities. Internet marketing is gaining importance as a result of the proliferation of websites that provide identical products and services. This is because of the competitive nature of the online marketplace. Internet marketing will play a role in audience acquisition for e-commerce websites that is unmatched by any other technique, and it will accomplish this by placing adverts on the result pages of search engines and on other portals. This will enable Internet marketing to play a role in audience acquisition for e-commerce websites that is unsurpassed by any other way. Internet marketing will not only propel e-commerce ahead, but it will also evolve into a vital tool that traditional businesses with physical locations can utilise to their benefit. Brick-and-mortar businesses will be able to use internet marketing to their advantage.

In addition to “internet marketing, Deshmukh, Deshmukh, and Thampi (2013) identified another key trend: m-commerce, which they describe as a subset of both e-commerce and conventional commerce”. M-commerce refers to the practise of doing business using mobile devices. The article “Transformation from E-commerce to M-commerce in Indian Context examines the current and prospective condition of e-commerce and M-commerce in the Indian market, projecting that the latter would be the potential future”. The paper is titled “Transformation from E-commerce to M-commerce in Indian Context.” The potential for the latter's future is the primary emphasis of this essay. The conclusions of the research indicate that the key advantages of mobile commerce are the fact that it is ubiquitous, that it can be personalised, that it is flexible, and that it is immediate. The authors provide evidence in support of the theory that the rising ubiquity of smart phones and the rise in the number of people accessing the internet, which is mostly driven by younger people, will fuel the development of the e-commerce business. It is stressed, with the use of statistical data, that the infrastructure required for the rise of m-commerce already exists; however, it has not yet been deployed in an effective way. This is the case despite the fact that the infrastructure already exists. It is critically important to develop

consumer confidence by assuring them of their right to safety and privacy in light of the growing usage of mobile technology, which enables cheaper monetary transactions and offers a boost to digital downloads. Additionally, this technology makes it possible for digital downloads to be more accessible. This will contribute to the acceleration of the process of moving away from a monetary system that is dependent on cash.

Despite the fact that there is an infinite number of opportunity for growth, e-commerce in India has not yet reached its full potential in terms of expansion. This is because of certain issues that prevent businesses from expanding their operations. There are a number of problems that are hindering the growth of online commerce in India, some of which include an inadequate infrastructure, failing logistics, a lack of tax compliance, and falling profit margins. Because of the intense competition, businesses are being pushed to offer customers more favourable return policies, daily offers, and enormous discounts. This, along with the other aforementioned factors, has a detrimental effect on the revenue generated by the organisations. E-marketplaces are more significantly influenced by subsidies than companies that follow the inventory model because e-marketplaces are forced to give sellers with incentives for placing their things on the website in addition to delivering large discounts and a wide range of offers to buyers. As a result, e-marketplaces are more badly impacted by subsidies than businesses that follow the inventory model. Companies that operate according to the inventory model, on the other hand, do not have to worry about meeting this need. E-commerce companies experience huge losses as a result of the increasing fulfilment costs (which include every cost incurred from the point an order is placed until the time it delivered to the customer.), the lack of last mile connectivity in many sub-urban and rural areas, and the rising reverse logistics. This further hinders the growth of these businesses.

### **A Literary Analysis s**

According to A.S. Ray (2011), “As a symbol of globalisation, e-commerce represents the cutting edge of success in this digital age and it has changed and is still changing the way business is conducted around the world.” Electronic commerce has already changed and is continuing to change the way that business is done all around the globe. E-commerce is swiftly replacing conventional market practises as a consequence of recent improvements in internet and web-based technology. These advancements have helped to narrow the gap between traditional markets and their digital equivalents, which has paved the way for e-commerce to become more prevalent. E-commerce is going to have a prosperous future since there are a lot of prospects for it to grow, especially in the e-retail industry. The inherent advantages of e-commerce include



reduced transaction costs, enhanced relationship management, access to markets located all over the world, and more information transparency. According to the conclusions of a study project that was carried out by ASSOCHAM, “the size of the e-retail industry is poised to be 10 to 20 billion USD by 2017-2020.” On the other hand, in order for companies involved in e-commerce to accelerate the growth that is anticipated, it is essential for such organisations to pay sufficient and adequate attention to certain important areas. Some forecasts regarding the development of e-commerce in the years to come include the following:

- I. **Omnichannels** – In the future business landscape, traditional brick-and-mortar stores will not be replaced by online marketplaces; rather, they will function as extensions of their online counterparts. This will be the market of the future. (Numberger & Renhank, 2005). The number of online sellers that provide products and services that are comparable to one another is growing every day. As a result, customers are becoming more inconsistent in the preferences they express, and they increasingly gravitate towards websites that provide a greater number of deals and discounts. In such a situation, surviving becomes tough, and the only way to do it successfully is to increase the number of points of contact that the business has with its customers in order to increase the seller's exposure. Myntra, the leading fashion portal in India, took down its desktop website in May 2015 in order to become an app-only marketplace. However, the company was forced to reinstate the website in June 2016 due to the loss of customers. Therefore, the combination of brick-and-mortar and online commerce forecasts a more sustainable ecology.
- II. **Niche Businesses** – The report “Future of e-commerce: Uncovering Innovation,” which was compiled by Deloitte, highlights the growing trend of start-up cultures that are concentrating on specialised fields that typically cater to the day-to-day requirements of clients. Companies like Bluestone, Lenskart, Pepperfry, UrbanClap, and Ola Cabs, amongst others, target a specific market segment in order to provide a distinct selling point in an age dominated by massive online marketplaces like as Amazon and Flipkart, who are primarily concerned with incorporating more items into their current assortment.
- III. **Mergers & Acquisitions**– An additional rising trend in the market for e-commerce is the purchase of smaller enterprises by the market giants. This practise serves to limit competition and assures that the most successful businesses will prevail. The previous few years have been characterised by substantial acquisitions, which have allowed businesses such as Flipkart, Snapdeal, and Ola, amongst others, to develop in an inorganic manner. Some of the companies that Flipkart has purchased include WeRead, Letsbuy.com, and Myntra. Since its

founding, Snapdeal has been involved in about 12 different mergers and acquisitions. In a similar manner, well-known companies such as Ola Cabs, BookMyShow, and Pepperfry have acquired less well-known competitors in the same product category in order to strengthen their position in the market.

**IV. Focus on Services** – In view of the growing number of e-commerce companies that are producing offers that are comparable to one another, services will give the businesses with the competitive advantage they need to increase their performance metrics. The provision of services may operate as a distinguishing feature for the companies, allowing them to capitalise on the possibility of expanding their client base by providing superior service than that of their rivals. In addition to being an essential data source and advertising channel for e-commerce companies, social media also provides as a forum for consumers to express their dissatisfaction in the event that they have a negative purchasing experience. Companies may prevent the same thing from happening to them by assuring product quality in addition to frequent updates on orders and deliveries, as well as fast redress of complaints.

**V. Internet Marketing** – Internet marketing plays a significant part in providing a better experience for customers, as well as in increasing the amount of traffic that is generated on websites and keeping that traffic there. Consolidating a company's position in the e-commerce industry requires the website to have both an appealing design and a user interface that is intuitive and easy to use. “Search engine marketing,” often known as “SEM,” is a kind of online advertising that businesses use in order to advertise their goods and services on the results pages of search engines. The use of search engine marketing (SEM), in which advertisements are placed on the result pages of search engines, is becoming an increasingly essential client acquisition approach. In a similar vein, businesses have the ability to improve their online presence and, as a result, create more visitors by using efficient SEO (search engine optimisation) strategies.

**VI. Tapping Rural Markets** – The promise of rural markets cannot be realised unless there is also a penetration of network services, despite the fact that smartphones are becoming more widely available in rural regions (thanks to devices with lower price tags).

**VII.** The “India@Digital.Bharat” Report that was compiled by “BCG and IAMAI predicts that the percentage of rural residents who utilise the internet will rise in 2018”. It is anticipated that the number of people living in rural areas who use the internet would surge from 60 million in 2014 to 280 million in 2018, representing a year-over-year growth rate of 40%. In light of these forecasts, businesses have the opportunity to begin the production of content in

vernacular languages in order to successfully utilise the prospects in rural markets, while simultaneously improving their logistical competence in order to guarantee that last-mile connection is achieved.

VIII. **Better Infrastructure** – Since a growing percentage of online traffic is now coming from mobile devices, e-commerce businesses must develop data-efficient apps and lightweight mobile websites if they want to provide a positive shopping experience for their customers.

IX. **Rise in the share of Digital Payments**– Cash on delivery has consistently been the mode of payment that the great majority of online consumers choose to utilise because of the convenience it provides and the privacy it maintains for the buyer. Even while COD has been a key role in driving sales, it has also had a detrimental influence on merchants by driving up their expenditures and leading to reverse logistics. This is despite the fact that COD has been an essential factor in driving sales. Despite the fact that COD has been a significant impact, this has nevertheless come to pass. “The rise of digital payments has been hampered by the unwillingness of consumers to provide information due to security concerns, despite the fact that businesses have attempted to curb the use of cash on delivery (COD) by adding delivery fees and giving additional discounts on the use of digital payments. However, as a result of the demonetisation policy that was implemented by the government of India in November 2016, the culture of cashless payments is likely to become more widespread.” This is shown by the fact that a number of companies that engage in e-commerce have reported a decrease in the proportion of orders that are paid for by COD. As a direct consequence of the demonetization of some currencies, a significant number of customers have been pushed to switch to the use of other payment methods such as mobile wallets, online banking, or credit and debit cards. This is a routine that can be kept up if the infrastructure for making payments is kept in a secure environment.

## Conclusion

The primary emphasis of this paper is business-to-consumer (B2C) e-commerce, which has seen phenomenal expansion in recent years as a result of improved consumer awareness, increased investor trust, and the proliferation of technology advancements. It not only gives a grasp of the ins and outs of the numerous facets of e-commerce, but also offers a glimpse into the history of its development in India. The intention of this project was to perform literature research on e-commerce with the ultimate goal of tracing the history of e-commerce in the Indian economy

while finding the essential advantages and drawbacks connected with it. The purpose of this project was to conduct a literature study on e-commerce with the end goal of tracing the evolution of e-commerce in the Indian economy. “The investigation has also discovered a number of patterns and components that are going to be accountable for the continuous rise of the e-commerce company in India. It would be a sustainable business strategy to advertise e-commerce and m-commerce as supplements to current company rather than as substitutes for it. This would be more accurate to reflect the nature of these two types of commerce. The enhanced productivity and improved sense of well-being that will arise from the synergies that may be created via collaboration between traditional and online businesses. The future will bring about a scenario in which there will be a growth in the number of businesses operating in certain niches, as well as mergers and acquisitions to enable businesses to expand in an inorganic fashion. Both of these things will come about as a result of the future. Businesses need to show a commitment to the provision of services and the execution of online marketing in order to attract and maintain a larger audience”. This dedication may be demonstrated via the use of online marketing. As a consequence of the widespread use of mobile phones, opportunities are becoming available in rural areas. These opportunities, however, cannot be exploited unless a network proliferation, an upgraded mobile app infrastructure, content production in regional languages, and a last-mile connection are put into place. In addition, it is projected that the share of digital payments would grow as a result of the demonetization, and for this trend to be sustained, companies will need to create payment infrastructure that is more secure.

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