

UNLOCKING THE POTENTIAL: A COMPREHENSIVE ANALYSIS OF ONDC

Dr. Pinki Rani^{1*}, Priti Yadav²

^{1*} Assistant Professor, Indira Gandhi University Meerpur Rewari

² Research Scholar, Indira Gandhi University Meerpur Rewari. Email-pritiyadav291198@gmail.com
Phone Number- 9910176917

This article examines the transformative impact of digital commerce on the global corporate landscape, with a particular emphasis on the Indian market. The COVID-19 epidemic has expedited the growth of electronic commerce, resulting in significant changes in consumer behavior and retail trends. India's Open Network for Digital Commerce (ONDC) initiative seeks to democratize digital commerce, promote inclusivity, and stimulate innovation while tackling digital monopolies. This study investigates the opportunities and challenges in the digital commerce ecosystem by critically examining ONDC and its consequences for small enterprises, local vendors, and consumers. Key issues include decentralization, interoperability, governance, etc.

Keywords: Digital commerce, Electronic commerce, Decentralization, interoperability, open network, ONDC

INTRODUCTION

A more equitable and inclusive corporate climate can be achieved through electronic commerce, changing the global business landscape. As of January 2024, 5.35 billion people, or 66.2 percent of the global population, were online. Of this total, 5.04 billion people, or 62.3 percent of the global population, used social media(www.statista.com). Globally, COVID-19 has contributed to the expansion of digital commerce. Electronic commerce showed significant growth in the retail sector despite a fall in the mobility and travel services sectors. With more than 900 million Internet users, India ranked as the world's second-largest Internet market behind China. The country had a lower-than-average internet penetration rate- less than 50% despite many users and a consistent increase in accessibility. By comparison, 99% of individual in Saudi Arabia, the United Arab Emirates, and Norway have access to the internet. Notwithstanding the pandemic, India was one of the few nations that experienced increased sales in retail in 2020. Known for its dislocated retail, mainly through Corner stores, the nation experienced a transformation in retail forms that is still ongoing. The rise of malls and supermarkets and the expansion of online commerce led to changes in the retail landscape of the subcontinent. However, corner stores remained dominant in Indian retail, embracing digitalization and working with more prominent players in this industry. It is expected that the Indian retail market will grow to 1.7 trillion by 2026 from 883 billion dollars in 2020(www.statista.com).

EVOLUTION OF ELECTRONIC COMMERCE

The purchasing and selling goods and services via the internet is known as electronic commerce (<https://en.wikipedia.org/>). It has significantly altered the conventional purchasing experience. eCommerce websites like Amazon and eBay have recently gained widespread recognition in the 21st century. These online retailers have experienced several retail advantages. With meager operating costs, revenue reached trillions in the previous few years. In 2020, despite the epidemic and lockdown limitations causing losses and stagnation throughout the commercial economy, Amazon generated revenues of up to 3.8 million and saw a 41% increase in shares. With a few clicks, you can purchase a wide range of goods, from every day groceries to electronics, on numerous e-commerce websites. These

websites also provide a plethora of membership benefits (Jain et al., 2022). Arti Sharma, Satish Kumar Mishra, and Vinay Kant Srivastav (2023) explained how the importance of the Internet commerce sector will increase in the upcoming years. It draws attention to how the e-commerce revolution has positively impacted the transaction business by quickly expanding into new areas and erasing barriers. It highlights how e-commerce substantially affects the worldwide conventional market system, improving people's lives, helping consumers and sellers alike, and presenting obstacles to the long-term viability of traditional businesses. It also notes that e-commerce makes ordering more accessible for customers, increases customer loyalty, and allows them to do business anywhere. The significance of smooth e-commerce operations, a range of payment methods, extra online features, new products, enhanced geographical coverage, and the difficulties e-commerce companies encounter in expanding are emphasized in the conclusion. The conclusion emphasizes how vital e-commerce is to society and how businesses should embrace it, invest in its growth, and see it as a business venture instead of just an IT problem. It implies that companies that embrace e-commerce and devote resources to its advancement will be future proof.

GROWTH OF E-COMMERCE

According to Affreen Ara (2015), It showed the industry's potential and the changing face of online retail markets while offering insights into the growth trajectory, obstacles, and opportunities in India's e-commerce sector. India's e-commerce business is proliferating. By 2020, household income should have increased dramatically. India is poised to have one of the biggest e-commerce markets globally. It talks about the difficulties faced by Indian e-commerce businesses, such as complicated tax laws, rules governing foreign direct investment, and business loopholes. Despite its disadvantages, cash on delivery is preferred because of security worries about online purchases. With a move toward mobile transactions and more funding for small company entrepreneurs, e-commerce future in India is bright.

According to Abhilash Chandra (2021), The future of software development is driven by e-commerce systems. By offering technology, training, and funding, the Indian eCommerce sector directly impacts MSME growth and has a positive knock-on effect on other sectors of the economy. By 2030, the Indian eCommerce market—which has been expanding rapidly—is predicted to overtake the US market and take the second place globally. In the upcoming four years, the Indian e-commerce sector is expected to increase 280-320 million shoppers.

PROBLEM STATEMENT

Consumers worldwide increasingly choose to buy online rather than in physical locations, posing challenges for retailers and other small businesses. India is expected to have 2.14 billion online shoppers by 2021, with 214 million coming from the country. This indicates that over one-fifth of the global population uses the internet, can access one e-commerce website, and has made at least one successful online purchase. This is a prime example of the e-commerce market's immense scope and recent explosive growth. If this industry keeps growing at its current pace, massive e-commerce companies like Amazon and Flipkart will have a firm grip. Also, there is fear of monopolizing the market by Amazon and Flipkart. Current e-commerce is run on two models: the marketplace model and the inventory model. The marketplace model alludes to the business strategy wherein e-commerce platforms give numerous merchants access to a centralized platform to market their goods and engage with prospective buyers. In return, it charges a commission from the sellers. The commission rate is a percentage of the product's sales, and it is very high. Due to this, many small businesses cannot sell their product online, or if they sell, they end up at a loss. The inventory-based e-commerce model describes a business strategy in which products are sold directly to customers through e-commerce platforms storing inventory from brands, merchants, and sellers. These companies maintain huge stock

and sell them at discounted rates as their brand. Sometimes websites show their brand product as the most sold product. Due to all this, it creates a problem for small businesses.

A SOLUTION TO THE STATED PROBLEM

Due to these issues, the government devised a solution: an open network for digital commerce (ONDC). The Indian government's Department for Promotion of Industry and Internal Trade (DPIIT) established the Open Network for Digital Commerce (ONDC), a private non-profit Section 8 business to advance open e-commerce. Protean eGov Technologies Limited (formerly NSDL e-Governance Infrastructure Limited) and the Quality Council of India made the initial investment, which was incorporated on December 31, 2021. It was the first effort of its kind in India (Girdhar, 2023).

OBJECTIVES

- To analyze the potential and challenges in the digital commerce ecosystem, focusing on the ONDC in India.
- To give a brief overview of ONDC in India.

RESEARCH METHODOLOGY

The research article is based on secondary data and a survey of information collected from newspapers, magazines, the Internet, and journals. This gave a broad overview of ONDC.

WHAT IS ONDC?

- Community and market-led initiative.
- Open network.
- Removes the requirement of a central middleman.
- Facilitates the expansion of digital commerce significantly.
- Promotes widespread innovation.

WHAT IS ONDC NOT?

- Regulatory agencies of the government.
- Platforms or applications.
- Central intermediaries.
- A platform for digitizing enterprises (<https://ondc.org>).

On July 5, 2021, an advisory council of nine- members was established. The Quality Council of India (QCI) promoted the ONDC using open specifications, network protocols, and open-source methodologies until October 26, 2021, starting investment of ₹10 crore made by DPIIT. An expert team was formed by QCI and enlisted SME firms as volunteers for project execution. Several governmental and private sector organizations invested seed money in ONDC between November 2021 and March 2022 to acquire interests in the company and become early promoters ([wikipedia.org](https://en.wikipedia.org)). On April 29, 2022, five cities- New Delhi, Bengaluru, Bhopal, Shillong, and Coimbatore saw the beginning of its trial project. Woolly Farms, situated in Bengaluru, got an order from a buyer using the Paytm app in April. The first transaction on ONDC was this one(www.forbesindia.com). The e-commerce industry will experience a paradigm change due to ONDC, going from being operator-driven and platform-centric to becoming facilitator-driven, interoperable, and decentralized. Everybody will be given an equal opportunity to achieve their goals. The obstacles that keep retailers out of digital marketplaces—

like the need for large capital expenditures—will be lifted. The e-commerce industry may see an increase in the percentage of locally based startups as big platforms will no longer be the exclusive source of value generation. As more providers become available online, the ONDC will give customers the freedom of choice by offering various options at various pricing ranges.

WHAT IS AN OPEN NETWORK?

As the term implies, an "open network" might permit market access irrespective of the platforms and apps buyers or sellers use. It is not exclusive to one company's goods or owned by one. The World Wide Web, comprised of numerous computers, is an early example of an open network. Search engines use this network to filter results by gathering pertinent data from a seemingly limitless number of sources.

The Open Network Will Work on Three Principles

Interoperable

Network users collaborate without being restricted to a specific platform.

Unbundled

Splitting complicated systems into smaller components or microservices; for example, in an e-commerce transaction, several entities can handle buyer-side, seller-side, and payment processing.

Decentralized

The capacity to access data and manage consenting transactions is at the buyer and seller end.

CORE PRINCIPLES OF ONDC

- It is a facilitator, not an operator (It must permit value to go from one chain end to the other, benefiting all parties involved).
- It is decentralized (Instead of acting as a gatekeeper, technology ought to be a driver for the ecosystem. Rather than granting power to a single or small group of players, it should guarantee the decentralization of resources and management).
- It should be open (The fundamental elements should be non-exclusive and non-rivalrous).
- It inspires innovation.
- It should be interoperable.
- It should be participant-centric.
- It should adopt a minimalistic form of governance.
- It should be evolving.

OBJECTIVES OF ONDC

1. Decentralization and democracy in e-commerce
2. Accessibility and inclusivity for vendors, tiny and medium-sized businesses, and local companies.
3. More options and self-reliance for customers.
4. ONDC is expected to make e-commerce more inclusive and accessible for consumers.
5. Eliminating monopolies of big platforms and ensuring equal participation.

FIVE PILLARS OF THE ONDC ECOSYSTEM

Buyer Side Applications

These apps communicate with purchasers or the side of a transaction that originates on demand.

Seller Side Applications

These apps communicate with the sellers or the supply side in a transaction. It will publish products and services offered by vendors and complete customer orders.

Gateways

It makes all vendors in the network discoverable by routing search requests from buyer applications to seller applications based on criteria such as availability, geography, and other consumer preferences. To get things started, ONDC will initially supply a single gateway, which can be expanded to include more gateways.

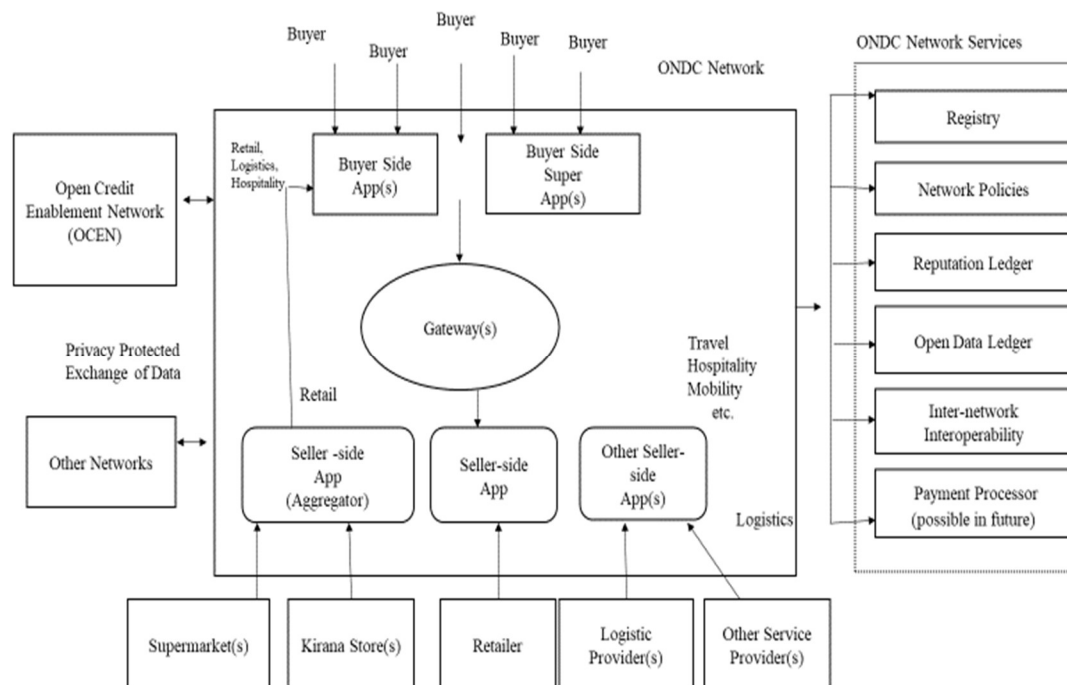
Adaptor Interfaces

These open APIs, developed by Beckn, will facilitate information sharing between the different network participants.

Registry

It will keep track of participants joining ONDC, provide a list of policies for networks, etc.

FIGURE 1: PILLARS OF THE ONDC ECOSYSTEM



Source: [www. Medianama.com](http://www.Medianama.com)

BENEFITS OF ONDC

For Sellers:

- Quick entry to a larger, extensive buyer base.
- Improved product discoverability and cost.
- Increased terms of autonomy due to multiple options for digital visibility.
- Decreased operating costs.
- Increased options for value chain services such as fulfillment and logistics.

For Buyers:

- Increased access to a more extensive seller base and, consequently, more significant choices.
- Prompt delivery and assistance because of access to localized retailers.
- Improved experience for customers.

For Technology Platforms:

- More chances for startups to lead innovation across different network segments.
- Decreased time-to-market and time-to-scale.
- Increased emphasis on niche areas, freeing up resources for other partners to concentrate on other areas (www.medianama.com).

POTENTIAL OF ONDC

1. Encouraging the Direct-to-Consumer Market

The lower buyer and seller app fees may make it more financially appealing for sellers to Strengthen D2C branding. Large companies may reconsider their innovative strategies to target microsegments directly, while small companies—like Kanchipuram saree weavers—may discover a new national market.

2. Putting Self-Employed People on the Map

Individuals working for themselves could advance in the transparent, welcoming market, drawing interest and revenue from younger customers. Blue-collar and skilled workers (physicians, accountants, and lawyers) may benefit. By bringing employees from the unorganized sector online, ONDC might link them with demand.

3. Digitalizing Business-to-Business Transactions

Retailers (such as grocery stores and pharmacies) can access a broader distribution network, reducing expenses and time. Direct connections between manufacturers and merchants would probably result in lower costs and higher profits in industries like construction and agriculture.

4. Putting Hyperlocal Services at your Fingertip

Customers could discover various services online, such as transportation, plumbing, and tailoring. The network might provide everything a user might require, including tickets for a multimodal trip from home to the office or service like an electrician.

5. Expanding Peer-to-Peer Trade

Thanks to the decentralized platform, peer-to-peer trade would be possible without an intermediary. Customers may get thrilled and motivated to shop on social media by influencers. Peer sellers could provide buyers with appealing options by simply and inexpensively exhibiting their products and

services. Professionals who work for themselves, such as house cooks and hosts of homestays, can quickly locate clients individually.

6. Empowering More People with Education and Skills

More students and workers would access career counseling, skill-based education, vocational training, and information about available careers enabling greater inclusion and equity. This change may lead to a more equitable skills-driven labor market in India, where anyone can upskill and look for work through an open network.

7. Introducing India to the World

India's thriving domestic trade may expand internationally. The infrastructure for digital commerce might encourage cross-border trade through marketplaces, especially by making MSMEs more visible to customers and businesses worldwide. (ondc-static-website).

MILESTONES IN THE ONDC JOURNEY

- ONDC is a community-led initiative of the Ministry of Department of Promotion of Industry and Internal Trade. At present, it is live in 530+ cities.
- Ten domains include food and beverages, grocery, fashion and footwear, home kitchen, electronics, beauty and personal care, mobility, financial services, and services.
- 95 network participants, including seller network participants, buyer network participants, and logistics service providers.
- Seller network participants include Boat, Craftsvilla, Daily Bee, Digit, Magic Pin, Nammayatri, Growth Falcon, Marico, etc.
- Buyer network participants include Meesho, Paytm, Phone-pe/Pin code, etc.
- Logistics service providers include Delhivery, Dunzo, Ekart, Loadshare, Shiprocket, Xpressbees, etc.
- 4.27+lakh sellers/service providers (<https://ondc.org>).
- Woolly Farms, situated in Bengaluru, got an order from a buyer using the Paytm app in April. The first transaction on ONDC was this one (www.forbesindia.com).
- The Quality Council of India and ONDC are joining hands to empower local businesses at the grassroots level. The Digi-ready certifications aim to build the masses' capacity to make them digitally ready, enabling them to be a part of India's fastest-growing e-commerce platforms. This online self-assessment tool is available to small and medium-sized businesses to determine their readiness to become vendors on the ONDC platform. The procedure for certification assesses several digital readiness criteria, such as the accessibility of the documentation required for online operations, the user's level of software and technological familiarity, the system's compatibility with existing digital workflows, and the efficiency of order and catalog management. Participants will obtain an e-certificate verifying their organization's Digi readiness to enlist a network seller partner after satisfactorily responding to all pertinent questions. Anyone who responds incorrectly to a question will be referred to a hand-holding tool to help them become more proficient in the relevant module and provide accurate replies. When they are Digi Ready, seller applications will contact the entities to facilitate the onboarding process and grant their approval (www.thestatesman.com).
- Since April 2023, 4,000 farmer-producer organizations (FPOs) have provided up to 3,100 value-added agricultural goods through ONDC. By the conclusion of Fiscal Year 2,46,000 FPOs are scheduled to be on ONDC (www.financialexpress.com).

- In January 2024, the ONDC successfully tested many personal loan transactions with Easypay and DMI Finance (www.moneycontrol.com).
- On February 29, 2024, Open Network for Digital Commerce (ONDC) won “Start-up of the Year” at the 14th India Digital Awards.

GROWTH MAP OF ONDC

According to the Economic Survey of India -

- 68 million transactions till now.
- It is working in 1200+ cities.
- 85% small sellers present on the network.
- 5,35,000+ sellers.
- 65 sellers’ applications.
- 9 million transactions per month.
- 12 logistic service Providers.
- 22 Buyer Application.
- Due to a robust network of 95,000 restaurants, orders increased by 18% in Q4 of FY24. The network is reaching a wider audience by providing 350 street food vendors in Lucknow and Delhi-NCR with training.
- An increase of 52% was attained in Q4 FY24 in grocery. Prominent firms like Paytm and Otipy are making investments in cutting-edge digital stores and QR code technologies. Major firms like Hindustan Unilever Limited and ITC support initiatives like Kiko Live, which digitizes local Kirana stores. These corporations are developing measures to digitize 1.3 million Kirana stores on the ONDC platform.
- An increase of 11% was attained in Personal care, Fashion, and Beauty.
- In Q4 of FY24, almost 5700 FPOs joined the network and completed over 23,000 transactions. The digital applications of the Small Farmers’ Agri-Business Consortium and the National Agriculture Market have also been incorporated into the network.

CHALLENGES OF ONDC

- 1. There is no suitable method for determining network participants' culpability for customer complaints-** With an explicit framework for liability, consumers may find it easier to seek redress when they meet problems such as deception, faulty items, or failure to deliver merchandise. It may diminish consumer confidence in the digital commerce ecosystem and deter them from purchasing online.
- 2. The policy regarding audits conducted by third parties is unclear -**Audits conducted by a third-party are a crucial component of any digital ecosystem because they objectively review the network's security and resilience. Third-party audits can assist ONDC in identifying system vulnerabilities and weaknesses and providing ideas for improvements.
- 3. Users’ search engines will be highly complex -** ONDC will bring together diverse participants, including consumers, vendors, suppliers of services, and middlemen. Everyone will have distinct wants and interests that must be met in the search algorithms. Given the network's scale and diversity, the search algorithms in India's Open Network for Digital Commerce (ONDC) are anticipated to be complicated.
- 4. Many promoters may clash with individual aims -** ONDC promoters may include buyers, sellers, service providers, and middlemen, each with personal objectives and purposes. For instance, vendors may emphasize sales volume, whereas customers might value pricing and quality. Service suppliers

may stress efficiency and cost-effectiveness, whereas middlemen may focus on income creation. The existence of multiple promoters in India's Open Network for Digital Commerce (ONDC) may result in a collision of individual interests and agendas, posing obstacles to the network's operation.

5. **Obtaining data on customer purchasing behavior algorithms is complicated-** Customer data is vital for constructing algorithms to present purchasers with individualized and appropriate product suggestions. However, the gathering and use of consumer data are governed by stringent legislation and guidelines designed to preserve the secrecy and confidentiality of personal data. To solve this difficulty, ONDC must adopt rigorous data security and privacy rules consistent with national and international norms.
6. **Challenges in ensuring technical soundness through local engagement.** - Local participants, such as small businesses, countryside craftsmen, and individual business owners, may have restricted access to resources, technology, and infrastructure, posing challenges to involvement in ONDC. They also might lack the technological know-how and skills to operate the platform correctly (Girdhar, 2023).

CONCLUSION

Individual business practices have evolved in recent years. There has been a swift transition from brick-and-mortar establishment to digital commerce. There is also a change in the behavior of individuals. They search for the product digitally instead of searching for the product offline. In this way, Digital commerce has empowered businesses. But, many small businesses lack the necessary knowledge and cost, so they cannot compete with large-scale businesses in digital commerce. So, tackling this government comes with ONDC. It is a government initiative to stop the monopoly of large-scale businesses and provide equal opportunity to all. However, it is a nascent stage; the government faces many challenges in implementing it successfully. If it is executed as per plan, it will be a huge success. Only time will tell about how it will operate in the short and long run.

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