

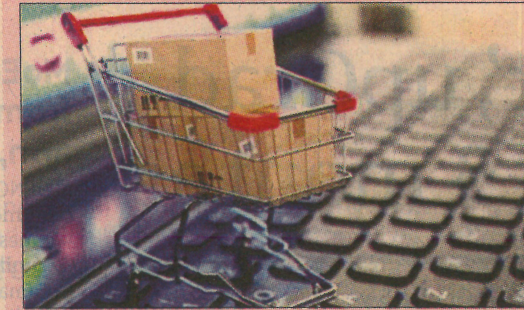
Cooperatives can now buy on GeM

FE BUREAU
New Delhi, June 1

THE CABINET ON Wednesday decided to widen the mandate of the government e-marketplace (GeM) by allowing it to register cooperatives, including the private ones, as buyers on its platform.

The move will help over 854,000 registered cooperatives and their 270 million members, as they would get to purchase products from the GeM portal at competitive rates while ensuring greater transparency in their procurement system.

Currently, the portal is primarily meant for purchases of goods and services by ministries/departments of the



Central government, state governments and various firms and entities run by them. As per extant guidelines, private-sector buyers are not allowed to purchase, although sellers can be from both the segments — private and government.

The GeM portal was launched in August 2016, as the Centre wanted to improve transparency in official procurement, apart from providing a new-age platform for this purpose.

Sellers range from small

businesses to large companies. The list of cooperatives to be onboarded by the GeM — for both the pilot project and subsequent scale-up — will be decided by the ministry of cooperation in consultation with the GeM special purpose

■ The move will help over

854,000

registered cooperatives and their 270 million members

■ The list of cooperatives to be onboarded by the GeM will be decided by ministry of cooperation

vehicle.

The GeM will offer a dedicated onboarding process for cooperatives, technical infrastructure to support additional users on existing portals and other assistance to them.

The ministry of cooperation will issue advisories to encourage cooperative societies to make use of the GeM platform for the procurement of goods and services.

At the same time, to protect the sellers' interests and ensure timely payments, the modalities of payment systems will be decided by GeM in consultation with the cooperation ministry. The overall pace and mechanism of roll-out would be decided by the ministry.

NEWS PAPER NAME:- FINANCIAL EXPRESS

NEWS PUBLISHED DATE:- 02-06-2022

PAGE NO:- 07