

11/22 India must focus on growing its own digital market keep the  
5-3 several digital enterprise at the forefront and help them in  
going global. Critically analyse.

The digital markets are booming because  
of the internet penetration and usage of  
smartphones. The priority of the government is  
growing and regulating the domestic digital  
market as digital market values \$350 billion  
in 2020 in India.

### International Implication

The Digital market's Act of the European  
Council is seen as panacea for regulating  
the big technical companies. Earlier Europe  
imposed GAFA tax to tax the global tech  
giants.

Based on this preliminary standing  
committee on commerce released gatekeeper  
style regulation similar to digital market  
act. Gatekeepers are determined by turnover  
and user base.

## Propelling local digital enterprise

Regulation is good, but strict regulation at the incubatory stage of digital startups retards the growth. The government nulled the Open Network of Digital Commerce to curb digital monopolies and standard on boarding of retailers in e-commerce sites.

The Unified Payment Interface was a huge success because targeted government intervention. Similarly, the Digital Market Unit is created by the Competition Commission of India to check the conduct of e-commerce platforms.

## Future

Suitable amendments to Competition Act and interministerial co-ordination with corporate affairs, Commerce and electronics can drive in local markets to go global.