

GOVT EYEING RS 50,000-CR OF PUBLIC PROCUREMENT THROUGH GEM IN FY'20

Relevant for: Ethics | Topic: Utilization of public funds

[Public procurement](#) worth Rs 50,000 crore is expected to take place through the commerce ministry's online marketplace GeM during 2019-20, an official said. In 2018-19, Government e-Marketplace (GeM) touched Rs 17,325 crore mark in terms of value of transactions as compared to Rs 5,885 crore in the previous financial year and Rs 422 crore in 2016-17.

"We are targeting Rs 50,000 crore worth of transactions to be carried out through this platform in 2019-20," the official said.

The ministry launched the GeM on August 9, 2016 with the objective of creating an open and [transparent procurement](#) platform for government departments, ministries and agencies.

Meanwhile, the commerce ministry, in a statement on Monday, said 2018-19 has witnessed a multifold increase in total value of transactions on the portal and doubling of number of sellers at the marketplace.

It said over two lakh sellers are offering more than eight lakh products on this platform.

It added that training of over 1.3 lakh [buyers](#) and sellers has been conducted across 28 states and Union Territories to enable them operate the platform seamlessly.

"MoUs have been signed with 12 banks for payment integration to facilitate a cashless and paperless payment system on the platform," the ministry said.

Public procurement of the Central and State governments runs into over Rs 2 lakh crore annually.

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