What is Ecommerce?

Ecommerce, also known as electronic commerce or internet commerce, refers to the buying and selling of goods or services using the internet, and the transfer of money and data to execute these transactions. Ecommerce is often used to refer to the sale of physical products online, but it can also describe any kind of commercial transaction that is facilitated through the internet.

Whereas e-business refers to all aspects of operating an online business, ecommerce refers specifically to the transaction of goods and services.

Types of Ecommerce Models

There are four main types of ecommerce models that can describe almost every transaction that takes place between consumers and businesses.

1. Business to Consumer (B2C):
When a business sells a good or service to an individual consumer (e.g. You buy a pair of shoes from an online retailer).

2. Business to Business (B2B):
When a business sells a good or service to another business (e.g. A business sells software-as-a-service for other businesses to use)

3. Consumer to Consumer (C2C):
When a consumer sells a good or service to another consumer (e.g. You sell your old furniture on eBay to another consumer).

4. Consumer to Business (C2B):
When a consumer sells their own products or services to a business or organization (e.g. An influencer offers exposure to their online audience in exchange for a fee, or a photographer licenses their photo for a business to use).

E-governance or Electronic Governance is dealt with under Sections 4 to 10A of the IT Act, 2000. It provides for legal recognition of electronic records and Electronic signature and also provides for legal recognition of contracts formed through electronic means. The following are some of the e-Governance applications already using the Digital Signatures:-
Income Tax e-filing
Indian Railway Catering and Tourism Corporation (IRCTC)
Director-General of Foreign Trade (DGFT).
RBI Applications (SFMS: structured Financial Messaging System)
National E-Governance Services Delivery Gateway (NSDG)
E-Procurement.