

Amazon Smbhav Online Summit

April 17, 2021

In News: Thousands of Indian small businesses will organise an event this week in protest at the business practices of foreign e-tailers like Amazon, taking a dig at the US group's summit with their own event. Starting Thursday.

About Smbhav Virtual Summit

- Smbhav Virtual Summit will be held in India between April 15th-18th, 2021
- Amazon is organising a virtual summit in India named "Smbhav", which phonetically means "possible" in Hindi.
- To showcase opportunities offered by the US firm to get small businesses to expand and sell online.
- The Smbhav event will include more than 70 speakers and aims to allow small businesses to learn how to grow their businesses in India – a key growth market for Amazon.
- The event puts forth how Amazon and our partners leverage digitisation, technology & our ecosystem to drive infinite possibilities for a Digital India.

Why groups of Indian traders launched summit titled "Asmbhav" ?

- Trader groups representing 600,000 sellers said in a statement they will at the same time launch a summit titled "Asmbhav", or "impossible", including an award ceremony
- To pin the blame on those who they think have hurt their businesses.
- Amazon and Walmart's Flipkart benefit a few big sellers and that the companies engage in predatory pricing that harms their businesses.
- A Reuters special report published in February revealed Amazon has for years given preferential treatment to a

small group of sellers on its Indian platform and used them to circumvent the country's strict foreign investment regulations.

- The All India Mobile Retailers Association said the Amazon event was positioning it as a friend and guide to small sellers, but argued small traders had been harmed by discriminatory practices of foreign e-commerce firms.
- The latest dispute comes as India also considers revising foreign investment rules for e-commerce which could force companies like Amazon to rework the relationships it has with big sellers.