

# BharatTradeNet likely to be run by new agency

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New Delhi, February 5

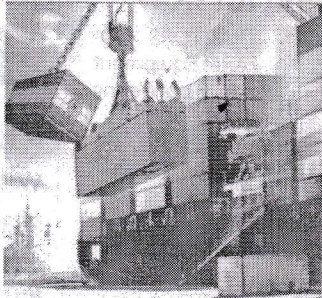
**BHARATTRADENET (BTN)**, A platform that the government has proposed for a single interface for trade documentation, will need a specialised agency for implementation and would take at least 2-3 years to become operational, a senior official said. "Whatever is required to achieve the objective of BharatTradeNet cannot be done with the limited manpower of the Ministry of Commerce. It will require a very strong IT team and very strong system architecture team. A section 8 (company) has to be created for implementing this," director general of foreign trade, Santosh Kumar Sarangi, said.

Section 8 company is a not-for-profit company that promotes public objectives. At present, there are about 30 different entities involved in trade documentation and trade financing. Each one of them has their own portal, and own system. An exporter or importer has to fill about 5,000 odd data points as he navigates through different kinds of trade and finance ecosystems. BharatTradeNet was announced by the finance minister Nirmala Sitharaman in her Budget speech last week.

"Even now bills of lading, certificate of origin are paper based. We will move towards the digitisation of the entire range of trade documentation and then allow seamless interoperability between different agencies which are involved in this," Sarangi said.

"Idea is that different service providers including customs, certification agencies which are operating independently should be connected. We will prepare one public infrastructure that will provide an

## UNIFIED PLATFORM



■ BharatTradeNet was announced by the finance minister in her Budget speech

■ The project will take around 2-3 years for implementation

■ The project will involve work with agencies like Reserve Bank of India, Central Board of Indirect Taxes and Customs, shipping lines, banks, ports and airports, etc.

interface for these multiple agencies to talk to each other," he added.

The project will involve work with different agencies like Reserve Bank of India, Central Board of Indirect Taxes and Customs, shipping lines, banks, ports and airports, factoring and insurance service providers, certification agencies among others. "Whoever is involved with trade. They will have to work with them. We need an institutional mechanism to do this. It will be highly technology intensive and time taking. Our ambition is to do something like UIDAI (Unique Identification Authority of India)," Sarangi said. BTN will be built as Digital Public Infrastructure and will complement the United Logistics Interface Platform.