ENHANCING SUPPLY CHAIN IN INDIA USING BLOCKCHAIN

REVIEW 1: TARP

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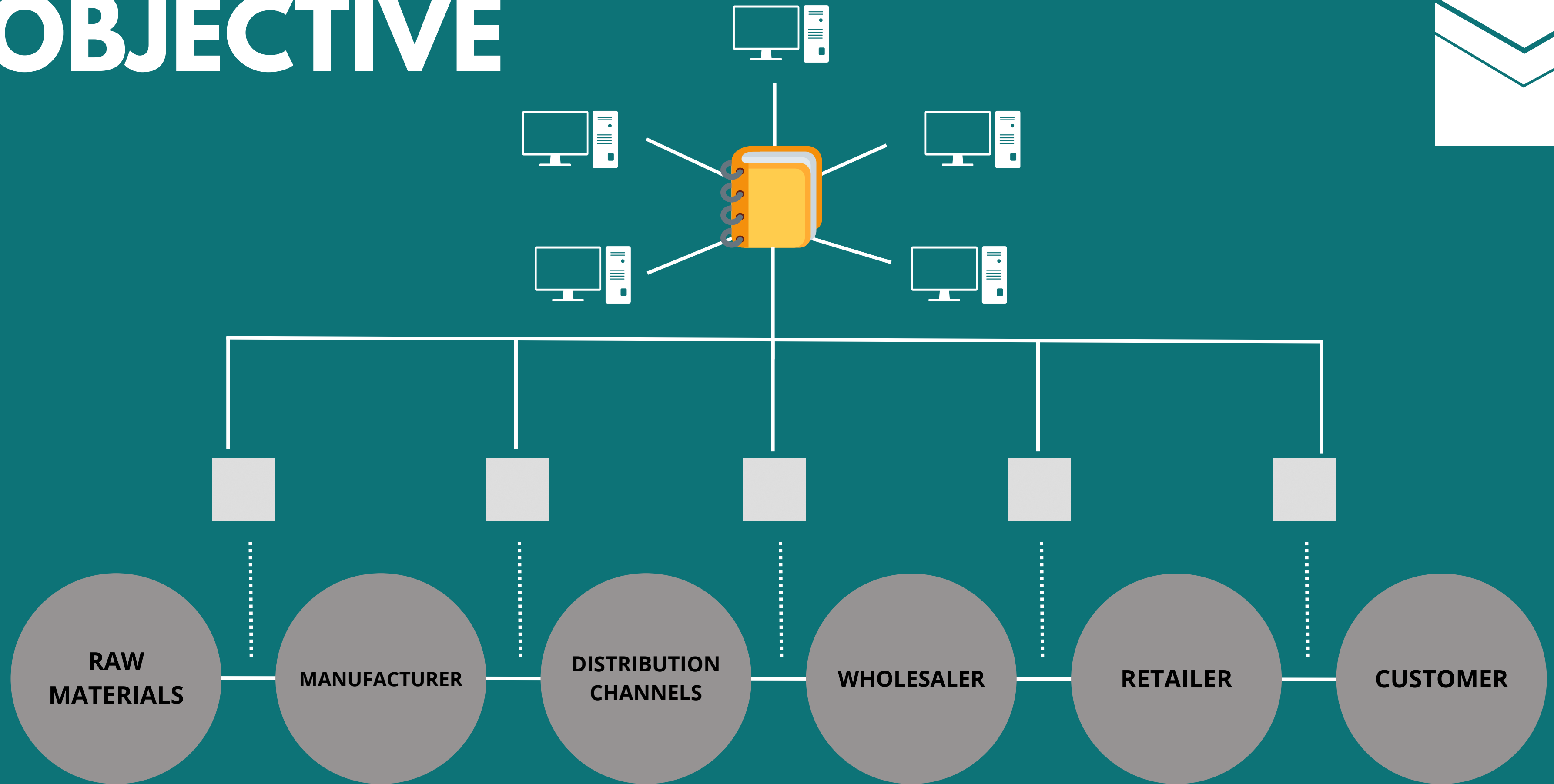20BPS1043

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ABSTRACT

In today's world a lot of times people face the problem of lack of availability of goods in their nearby shops. This is not only an issue for the customers but for the local retailers also, as they lose their daily customers.

In a supply at the top of the hierarchy there is the Manufacturer-who produces new items ,then there is the wholesaler who purchases the items in bulk from the manufacturer, then finally we have retailers who buy goods from wholesalers. Through our project we want to provide an efficient supply chain management system using blockchain which provides a clear picture about the distribution of products from the top tier-Manufacturer to the end customer.

Through this, the local shopkeeper will get to know when they will get their products in desired quantities from the manufacturer.This will in turn help in proper tracking of the items.

Supply Chain Management using blockchain

The objective of using blockchain in supply chain management is mainly to bring transparency amongst various stakeholders of the supply chain.

An end point retailer must know the status of the goods ordered and have the ability to confront the higher nodes in case the wholesaler is not fair with his actions.

Moreover it also ensures the security of the products throughout the distribution channel.

SCOPE

The main scope of our project will be more and more visibility in maintaining records of the products. The blockchain technology could help firms save a lot of money due to inefficiencies in the current supply chain.This will also lead to the replacement of paper-based systems with the digital transfer of documents at every level of hierarchy.

OUTCOME

Increased efficiency, transparency, and accountability.

Supply chain Companies will be able to document the delivery status of the products which will provide complete data visibility and a single source of truth. This will help reduce disputes and increase trust in the supply chain.

Real-time tracking of goods and materials as they move through the supply chain will improve accuracy and reduce the risk of errors.

By sharing databases between multiple entities, blockchain can essentially remove the need for intermediaries to verify, record or coordinate the product availabilty status

Traditional invoice payment terms usually take weeks or even months. But, if blockchain-based smart contracts are set up instead, the process can be automated, further reducing the time and costs associated with supply chain management.

THANK YOU