

US based online retail company in talks with global e-commerce giant PayPal Inc



FE Report

A US based online retail company is in talks with global e-commerce giant PayPal Inc to allow Bangladeshi online traders to access PayPal's online payment service exclusively on the retailer's website.

The online retail entity called BuyerXpo USA is currently negotiating with the PayPal authorities to chalk out an alternative arrangement of online payment for their retailed products, as currently the Bangladeshi clients cannot avail the PayPal service due to restrictions on e-commerce trading in the country.

The American online retailer has recently started its operation in Bangladesh, offering local buyers and sellers the opportunity to vend and purchase products and services online.

However, the local traders can hardly avail this facility, as electronic commerce is barely available in the country due to legal constraint and likewise, BuyerXpo's online payment service provider PayPal does not offer its payment schemes to the local clients.

Therefore, BuyerXpo has gone for an alternative arrangement with PayPal under which, payment from a buyer will be received by the buyerXpo authority's PayPal account in case a seller has no Paypal account and afterwards BuyerXpo authority will deposit the money to the seller's specified deposit account.

"The arrangement would be greatly beneficial to the export oriented business in Bangladesh as the country lacks the know-how to source US buyers", Khaleda Sultana Tuheen, Executive Secretary of American E-commerce Center said at a press meet in the city Saturday.

"We are also pursuing Bangladesh government and the central bank to expedite the process of introducing e-commerce in the country- a move which could be a great boon to the trade and commerce in the country," she said.

The government lately has indicated its inclination towards introduction of electronic commerce; however, it has been made clear that any such move would take at least three more years to be effective.

"Bangladesh has more than couple of hundreds registered buying houses and a large number of people directly involved with SME and RMG sector. All will greatly benefited by contacting overseas buyers from our website," Khaleda Sultana added.

Anyone can register and become a member of the BuyerXpo and can search and or post trade offers for free on its website www.buyerxpo.com. However, this free membership can be upgraded to premium or other scheme anytime on payment.

"Apart from the conventional features, the website also offers special options for celebrity models and designers," the authority said. "Models can post their photographs and designers can place their designs at BuyerXpo.com as a way to display their talent to international clients".

The company says that it's direct presence in Bangladesh through the country office situated in Dhaka would be an added strength to explore the business potential in the country while assuring secured business transaction for the local traders.

Apart from conventional online trading, the paid members can also avail the options of promotion, trade show, newsletter, trade alerts as well as access various business articles and trade news.

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