

## Mandi Auction House

# PRD for Mandi Auction House

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Status of PRD: In Progress ▾

## One Pager

### Overview

Mandi auctions under the APMCs are extremely tight-spaced markets. The products that the farmers offer, and the prices that the traders are willing to pay are absolutely limited. There is no way the commodity farmers can sell their products outside of their specific Mandi without doing lengths of hard work. At the same time, the traders from one particular region cannot bid at other APMC markets without sacrificing any profits. It is also important to take into notice that this entire economic behemoth is cash-heavy, and a little-to-none digitalization is done to make this sector organized.

Mandi Auction House is incepted to tackle this problem. It is an organization that brings farmers, traders, and distributors under one roof to perform Pan-India auctions of various agro-products. It offers services that will help farmers and traders to build trust and undergo seamless digital payment transactions.

Mandi Auction House is a place where any farmer and any trader from anywhere in India can come and do their business similarly as they did in the APMC markets without any regional and transactional restrictions.

## Objectives

Mandi Auction House aim to achieve the following:

1. Online auction engine for farmers, traders, and distributors
2. Seamless communication and trust building through appropriate channels among all the stakeholders
3. Digital payment infrastructure and secondary level for scrutiny for the stakeholders to process ease of transactions.

## Constraints

One of the biggest challenges in front of Mandi Auction House is to convert the existing farmers, traders, and distributors from conventional business practices to a modern digitized Pan-India solution. Other challenges are as follows:

1. Language Barrier: Stakeholders from different regions
2. Logistics after the auction: Pan-India shipping and operational expertise

## Persona

Who are the target personas for this product, and which is the key persona?

Farmers	Farmers and farm workers across India
Traders	Traders across India
Distributors	Distributors across India
Retail	Retailers and Marketplace Sellers across India

## Use Cases

Instances where various personas will use the product, in context.

### Farmers' Perspective

Hari is a farmer producing high quality spices in his farms. In harvesting time, he logs into the Mandi Auction House app and posts the details of his finest spices. Hari also provides necessary information about himself, his farm, and his yield. Hari also has the option to select the demographics from where he wants to attract the traders to bid for his product. Finally, Hari puts his finest spices on sale.

## Mandi Auction House's Perspective

Mandi Auction House receives an update about Hari's willingness to sell his finest spices. MAH will send an executive to Hari's field and verify the quality and quantity of the product. MAH will also ensure an appropriate storage facility is available to store the produce. Then MAH will decide on the day for the auction of Hari's finest spices.

## Trader's Perspective

Jack is a spice trader at a local APMC market. He is tired of offline trading business as it is high effort and low reward. He comes to know of the Mandi Auction House app and decides to try it out. Jack downloads the app and fills his personal and professional details. Then he surfs through the app and finds the products he is interested in bidding on. He sees an upcoming auction and decides to participate in it.

## Auctioneer's Perspective

Prakash works as an Auctioneer at Mandi Auction House. He is responsible for conducting auctions in a streamlined manner. On the particular day of the auction, Prakash needs to be vigilant and unbiased towards both the farmers and the traders. He needs to conduct ascending and descending auctions based on the products. If required, Prakash needs to put a limit on either of the ends.

# Features In

Here is a high-level overview of most of the features Mandi Auction House will have:

- **For Farmer Persona**

- Real-time camera to capture photos and videos of the product
- Pricing their products
- Setting the quantity of the product
- One-on-one connect with Mandi Auction House Team
- AI assistance
- Multiple language options

- **Traders' Persona**

- Participation in multiple auctions
- Buy now pay later scheme with standard interest rate

- One-on-one connect with Mandi Auction House Team
  - Wishlisting the auctions
  - Bargaining option
  - Payment schedule options
  - AI assistance
  - Multiple language options
- **Auctioneer's Persona**
    - Listing Auctions
    - Freshness to Staleness filtering
    - Pre or post scheduling auction
    - Live auction capturing mechanism
    - AI assistance
    - Multiple language options

## Features Out

The following features are intentionally left out:

- **Farmer's Persona**
  - Credit payment scheme
  - Photo and Video uploading feature
  - Pre or post scheduling the auction
- **Trader's Persona**
  - Real-time camera
  - Interest-free credit
  - Direct connect with the Farmer
- **Auctioneer's Persona**
  - Logistic and operations
  - Reauction
  - Cancelling an auction

## Design – (optional)

Design should be as simple and minimalistic as possible. It should be easy to use for all the farmers and the traders from different states.

## Technical Considerations – (optional)

The app should be as light as possible. It should work on 3G and above. The auctioning process should be simple. The auction machine should be able to handle both ascending and descending auctions.

## Success Metrics

To make Mandi Auction House a success, at least 20% of top Indian farmers should enroll on the app. The auction machine should be able to complete at least 5 harvesting circuits.

## GTM Approach

Connect with a lot of agri product giants and agri influencers to promote the app. Choose any of the bollywood actor-turned farmers as the brand ambassador. Provide one year free subscription to farmers and traders.

## Open Issues

Mandi Auction House's income strategy needs to be developed.

## Q&A

What are common questions about the product along with the answers you've decided? This is a good place to note key decisions.

Asked by	Question	Answer
Puneet Khamborkar (PO)	How is Mandi Auction House going to verify the quality of the commodities?	MAH will send an executive to verify the quality
Puneet Khamborkar (PO)	When will the Auction reoccur?	The platform will run all year around. SKUs would be monitored.
Puneet Khamborkar (PO)	Who will take guarantee of the product and the transaction and how?	MAH will have the onus. District and State level execs will monitor the transactions.
Puneet Khamborkar (PO)	How will Mandi Auction House handle complaints about the product and the transaction?	Skip for now.
Puneet Khamborkar (PO)	How will Mandi Auction House	Subscriptions and % on every

make profit?

transaction.

## Feature Timeline and Phasing

Features and Timeline are yet to-be finalised.

Feature	Status	Dates
	Backlog ▾	
	In Development ▾	
	In Review ▾	
	Shipped ▾	
	Blocked ▾	

## PRD Checklist:

Here's a list of topics you must include in your PRD:

PRD Checklist		
Order	Topic	Done
1.	Title	Added ▾
2.	Author	Added ▾
3.	Decision Log	Backlog ▾
4.	Change History	Backlog ▾
5.	Overview	Added ▾

6.	Success Overview	Added ▾
7.	Messaging	In Progress ▾
8.	Timeline/Release Planning	In Progress ▾
9.	Personas	Added ▾
10.	User Scenarios	Added ▾
11.	User Stories/Features/Requirements	In Progress ▾
12.	Features In	Added ▾
13.	Features Out	Added ▾
14.	Design	Added ▾
15.	Open Issues	Added ▾
16.	Q&A	In Review ▾
17.	Other Considerations	Added ▾