USAGE OF DIGITAL PAYMENT AFTER DEMONETISATION

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ABSTRACT

The research is about the usage of digital payment post demonetisation after which the usage of the digital payments increased substantially because of lack of cash in the economy as the Indian currency denominations of Rs.500 and Rs.1000 were no longer considered as a legal tender. For this, the researcher has conducted a survey regarding pre and post usages of such payment platforms. Descriptive method was used to find the result and interview was also conducted with the general customers who were mostly students and retail shopkeepers. Observation was done by the researcher to know the areas digital payments are accepted and how frequently customers use this payment method. The most used app is found to be Paytm as per the research. It was also found that the recently launched UPI system can replace cash in future. During the research it was found that most of the merchants were not fully satisfied with the usage of online payment. In conclusion, people are still using the digital method after demonetisation and will continue further and there are many external factors which cause customers and merchants to rely on digital payments.

KEYWORDS: Digital payment, demonetisation, usage of e-wallets, Paytm, UPI.

Bibliography

(George Mathew, 2017)

(Maji, 2017)

(Bhakta, 2017)