

Research Project Report

**“DIGITAL PAYMENT SYSTEM: AWARENESS
AND USAGE IN NOIDA CITY ”**

FOR THE PARTIAL FULFILLMENT OF THE REQUIREMENT

FOR THE AWARD OF

BACHELOR OF COMMERCE

UNDER THE GUIDANCE OF

Ms VAISHALI JOSHI

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DECLARATION

I, **Akash Kumar Yadav** admission number **17GSFC101008** student of School of finance and commerce, Galgotias University, Greater Noida, hereby declare that the project report on “**DIGITAL PAYMENT SYSTEM: AWARENESS AND USAGE IN NOIDA CITY**” is an original and authenticated work done by me.

I further declare that it has not been submitted elsewhere by any other person in any of the institutes for the award of any degree or diploma.

Signature of the Student :



CERTIFICATE

This is to certify that the project report “**DIGITAL PAYMENT SYSTEM: AWARENESS AND USAGE IN NOIDA CITY**” has been prepared by **Akash Kumar Yadav** under my supervision and guidance. The project report is submitted towards the partial fulfilment of 3 years, Full-time BACHELOR OF COMMERCE.

Signature of Faculty



INDEX

S.NO	PARTICULARS	PAGE NO.
1	ABSTRACT	1
2	INTRODUCTION	1-2
3	LITERATURE REVIEW	3-4
4	STATEMENT OF THE PROBLEM	4
5	OBJECTIVES OF THE STUDY	5
6	DATA COLLECTION	6
7	RESEARCH METHODOLOGY	6
8	FINDINGS AND ANALYSIS	7-15
9	CONCLUSION	16
10	LIMITATIONS	16-17
11	REFERENCES	18



ABSTRACT

Digital payment systems are the pattern of the day. In a blended economy like our own, this is an incredible aid for all the clients around the globe. Digital payment systems are totally changing the conventional arrangement of making and getting instalment all through the world. It spares time, vitality and assets. The current investigation is led among 100 respondents in Noida, to break down the mindfulness level and reason for the utilization of digital payment systems. The outcomes show that the respondents are exceptionally mindful of charge cards, the digital payment system is utilized profoundly for utility instalments and exchange charge is the fundamental impacting factor for leaning toward digital payment systems.

INTRODUCTION

Digital payment systems encourage everybody to spare time and vitality and are more convenient for instant fund transfer all across the world. Furthermore, there are various types of advanced digital payment systems accessible at the present which incorporate a unified payment system, aadhaar enabled service debit card, net banking, credit card, electronic wallets. These various advanced methods of Digital payment systems are being utilized the whole way across depending upon the user's requirement and appropriateness like ticket



booking bill payment, investments, sales transactions, banking, etc. It additionally causes business associations to expand their benefits and diminish exchange costs. It helps the administration in a brief assortment of duties and e-administration

LITERATURE REVIEW

M. Sahayaraj, in their article, have comprehended the factors that make a client a glad client. The article shows that the clients lean toward web-based banking, ATM and so on., and readiness and consistency have an outcome on their degree of fulfilment. The client fulfilment increments towards the utilization of current financial administrations if the bank gives increasingly steady administrations with esteem as guaranteed and on schedule. SBI has been fruitful in executing considerable factors like current hardware, infrastructural courtesies, nature of gear utilized. They have been prospering in accomplishing a pleasant relationship with clients. The majority of the respondents had felt that the workers of the SBI fulfil their clients.

Aha, has made an examination to explore the components that control the buyer appropriation of Electronic banking in Nigeria. The article looks at the connection between Electronic banking selection and the deciding variables for the basic achievement of Electronic Banking in Nigeria. The outcomes show that the elements that decide the appropriation of Electronic banking in Nigeria are mindfulness, simplicity of use, security, cost, hesitance to change and availability. The aftereffects of this investigation show that the seen convenience and hesitant to change are seen as unimportant in deciding its reception.

Ahiya (2006) has done the examination to locate the present contributions and improvements given by electronic instalments. The creator has assessed various methods of e-instalment, for example, plastic cards, platinum cards, Visas, keen cards, electronic checks and so on. These



electronic ways are an astounding instrument for digital payment systems. The creator dissected that security was the fundamental worry among electronic instalments, what's more, has proposed that E-installment innovation could be utilized as an instrument for the improvement of purchaser steadfastness and business of banks as it lessens the expense and hazard factor and builds the shopper dependability

STATEMENT OF THE PROBLEM

Being a developing country, India is characterised by a middle-class population, with huge opportunities for employment and entrepreneurship, high buying intensity of the individuals and development in voluminous business exchanges. The advancement of Indian socio-economics is bringing about popularity for a wide range of money related and non-budgetary administrations over the world. Further, the Indian economy is seeing gigantic development over the most recent two decades following the development in data innovation and data innovation empowered administrations. Directly, the "Advanced India" activity of the legislature has given a colossal lift to the utilization of digital payment systems all through the nation. Noida is a unique city with noteworthy socio-economics and the city

OBJECTIVES OF THE STUDY

1. To understand the awareness level of the respondents towards the types of digital payment
2. Identifying the purpose of digital payment systems.
3. To find out the factors affecting the priority of digital payment systems.



DATA COLLECTION

The study is based on primary data.

- Primary data source: Primary data collected through questionnaire.
- Secondary source: secondary data is the data that is collected from the Historical/existing sources of data such as databases, articles, journals such as journals, Magazines and quality management textbooks, articles, research reports, websites Awareness and use of digital payment system

RESEARCH METHODOLOGY

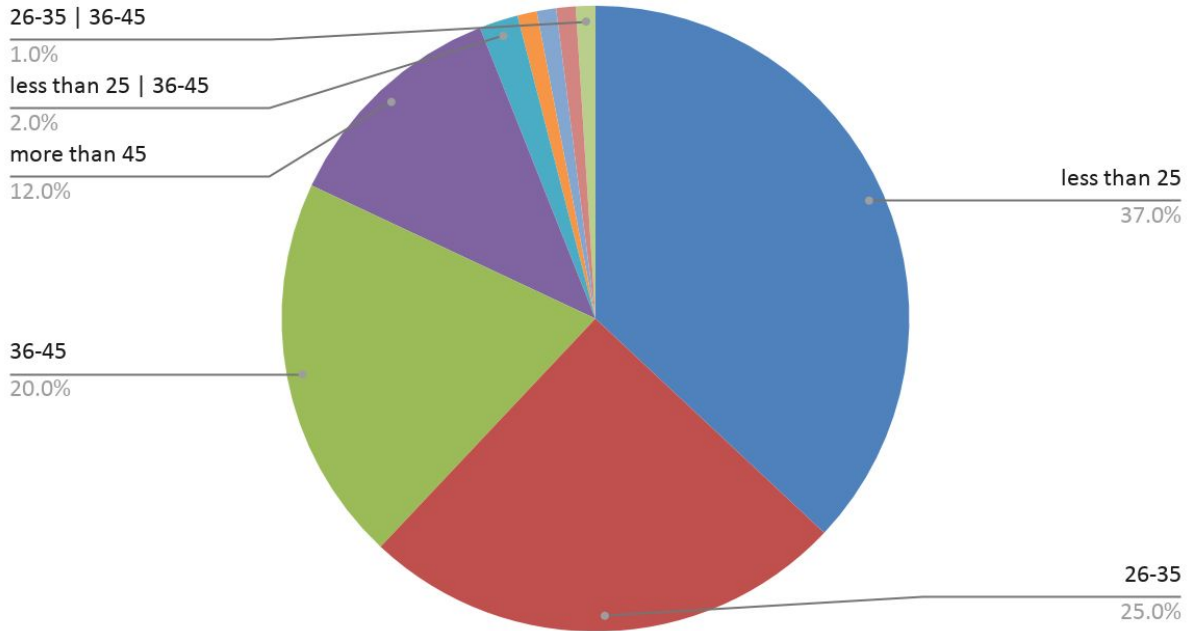
1. Study period: The study was done during the period of January 2020 - April.2020
2. Sampling: Random sampling technique was used to collect data from 100 respondents.
3. Statistical tools used in the study - . Percentage Analysis.

FINDINGS AND ANALYSIS

1. The findings are presented below question wise .
2. It also has inferences drawn from the diagram below.



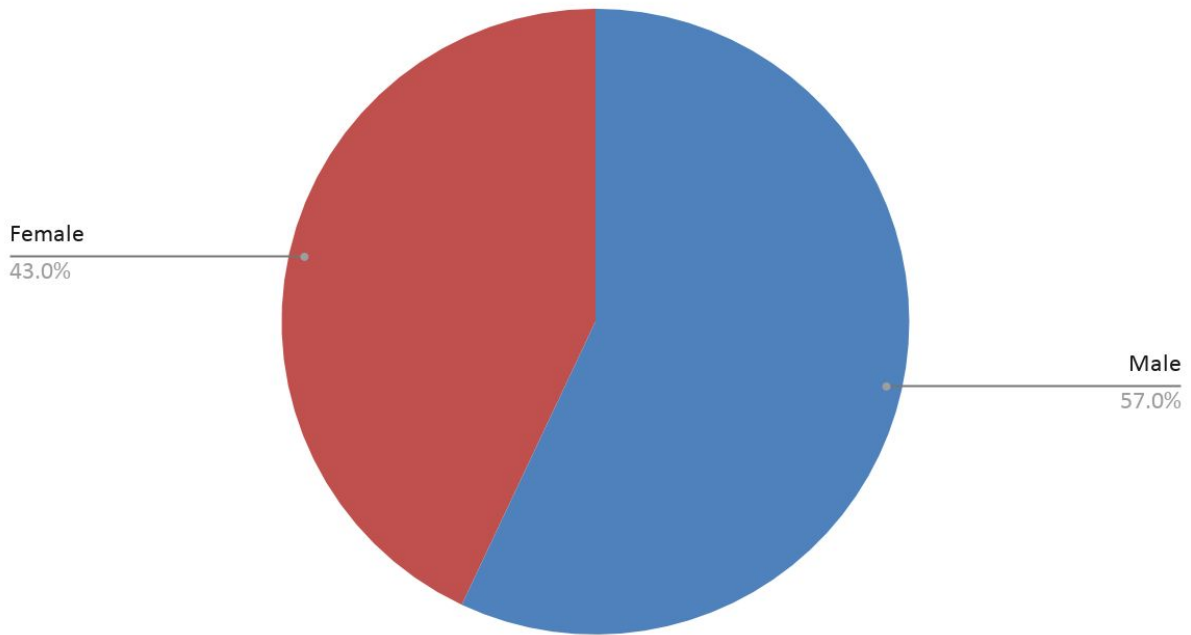
1. What is your age?



From the data it is clear that most of the respondents are less than 25 years – 37% and the next in line are aged between 26 to 35 years which form 25%. It clearly shows that the study responses are filled by students and the working population with the predominance of youth. 36 to 45 years aged people form 20% and the rest is group are in the minority – 15% altogether



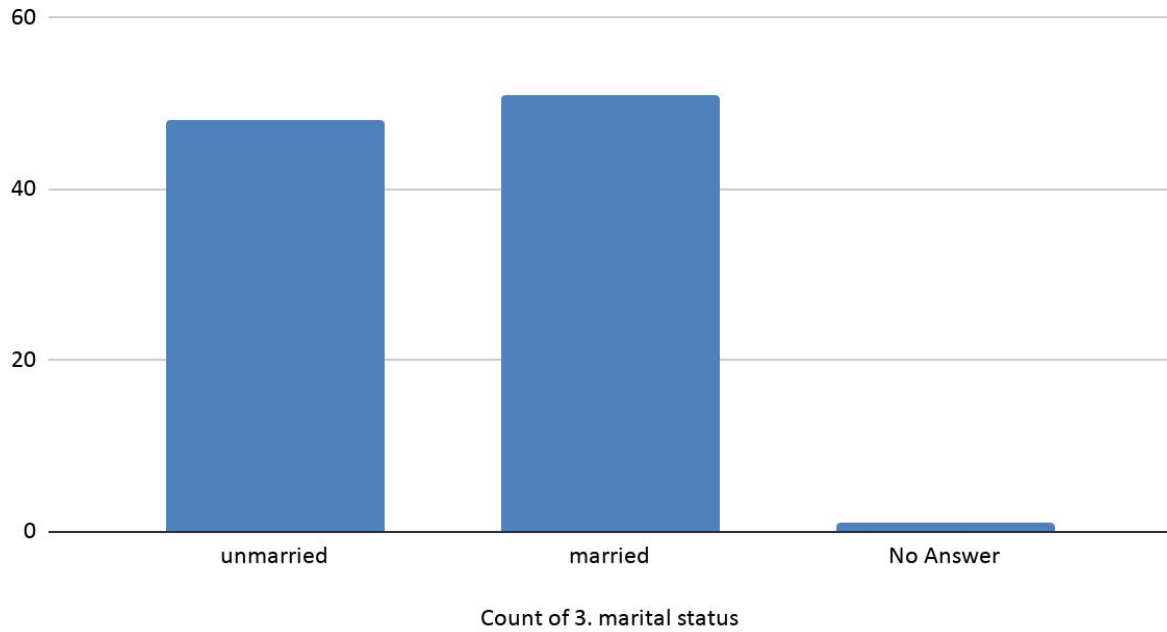
2. Gender



Gender statistics reveal 57% of the study respondents are male and 43% are female



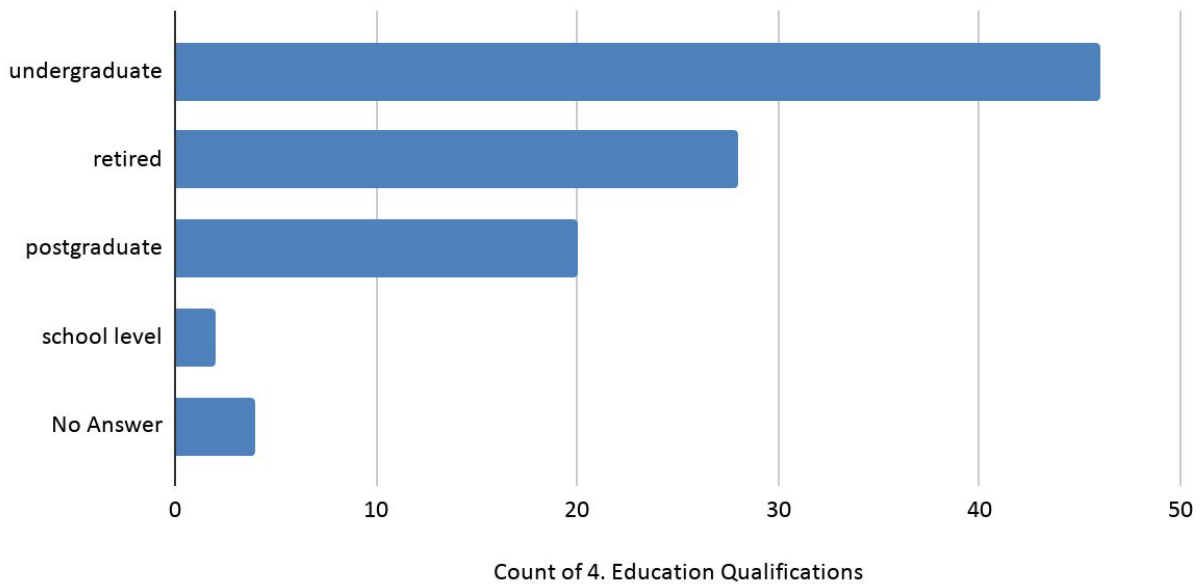
3. marital status



The server has nearly even responses from married and unmarried people – with married being 51% and 48% being unmarried. 1% chose not to reveal their marital status



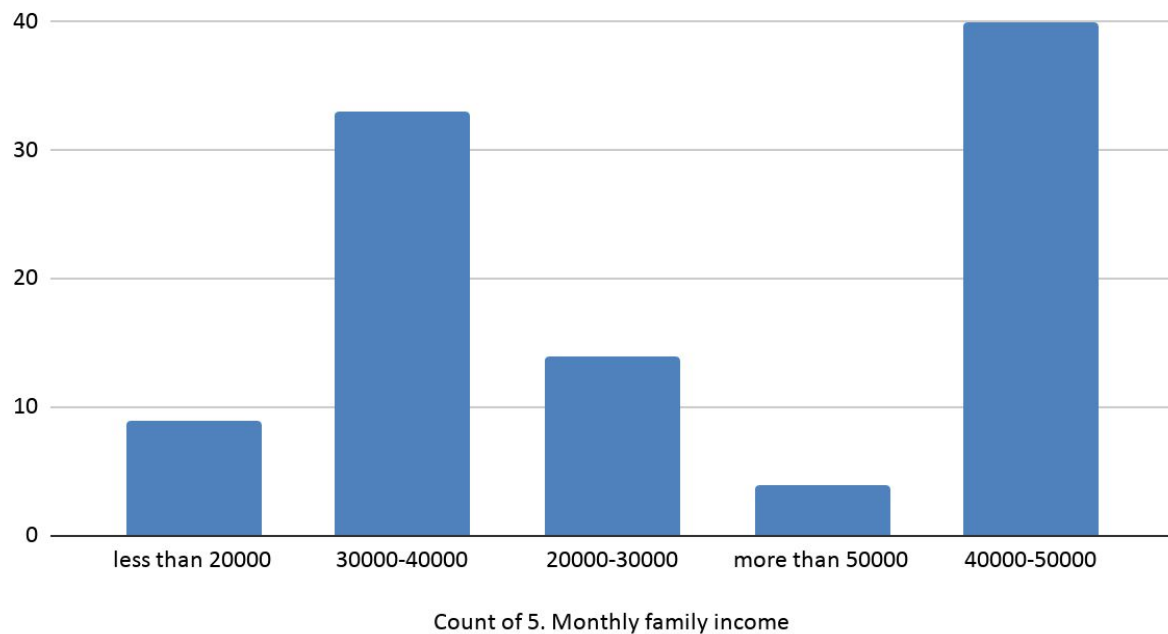
4. Education Qualifications



In the field of education qualification, the server response was mostly focused on undergraduate postgraduate and retired respondents; it can be inferred that the study respondents are most illiterate people with undergraduate as the most basic qualification as it forms 47%. It is followed by retired dash more educated than postgraduate which is 28% and 20% as postgraduates. Only 2% of the respondents have school level education only and only 4 of them chose not to reveal their educational qualification



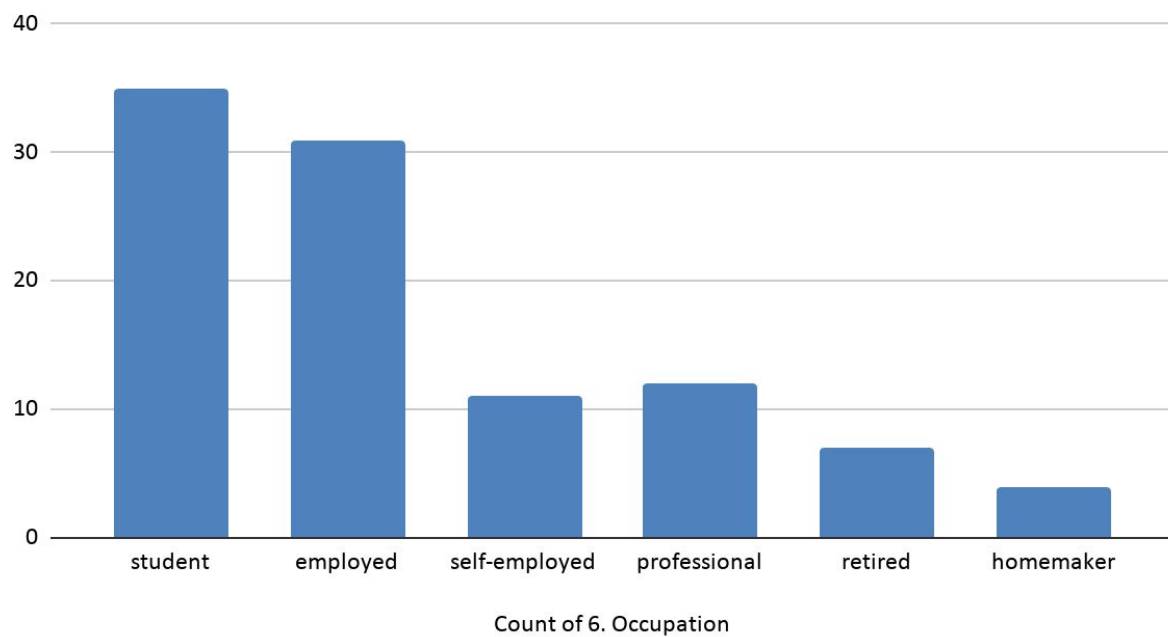
5. Monthly family income



The study reveals that 40% of the respondents have an income level between 40000 to 50000 per month and it is followed by 33% of the responses as 30000 to 40000 per month. Only 4% of people have more than 50000 per month at their income level. 9% of people have an income level of less than 20000 per month. The median of the income level false between 30000 to 50000 per month as their income level



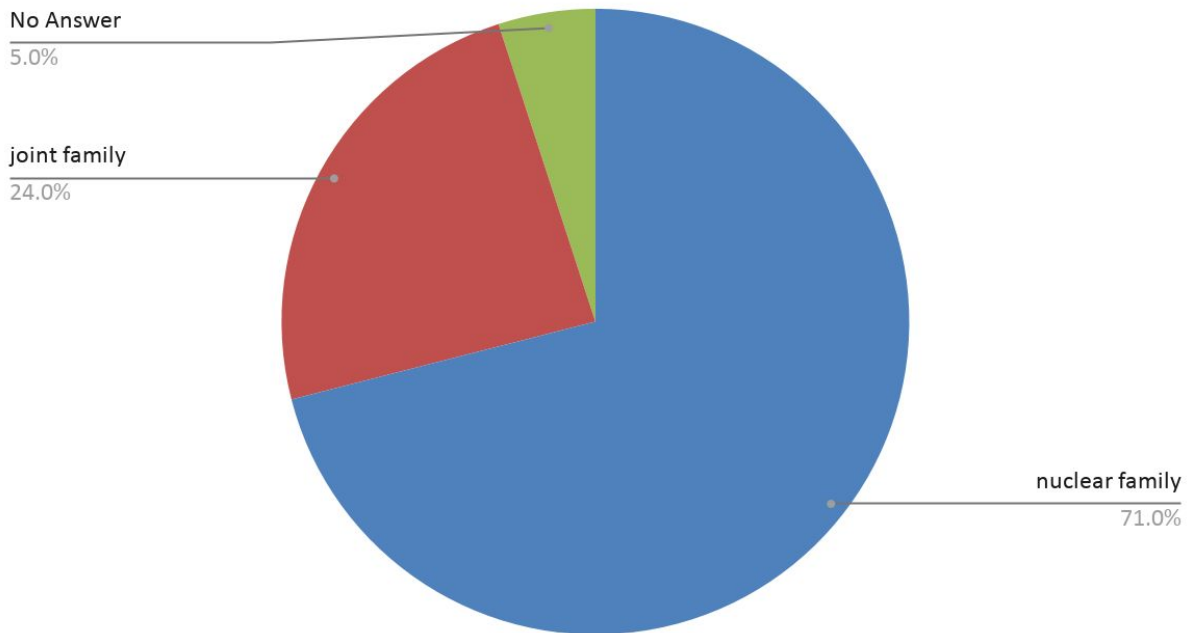
6. Occupation



The study shows that 35% of the responses are from students while 31% of the responses are from employed people the minorities are homemakers 4% retired at 7%. 54% of the respondents are employed in some form – employed self-employed or professional with employed as 31% forming the majority



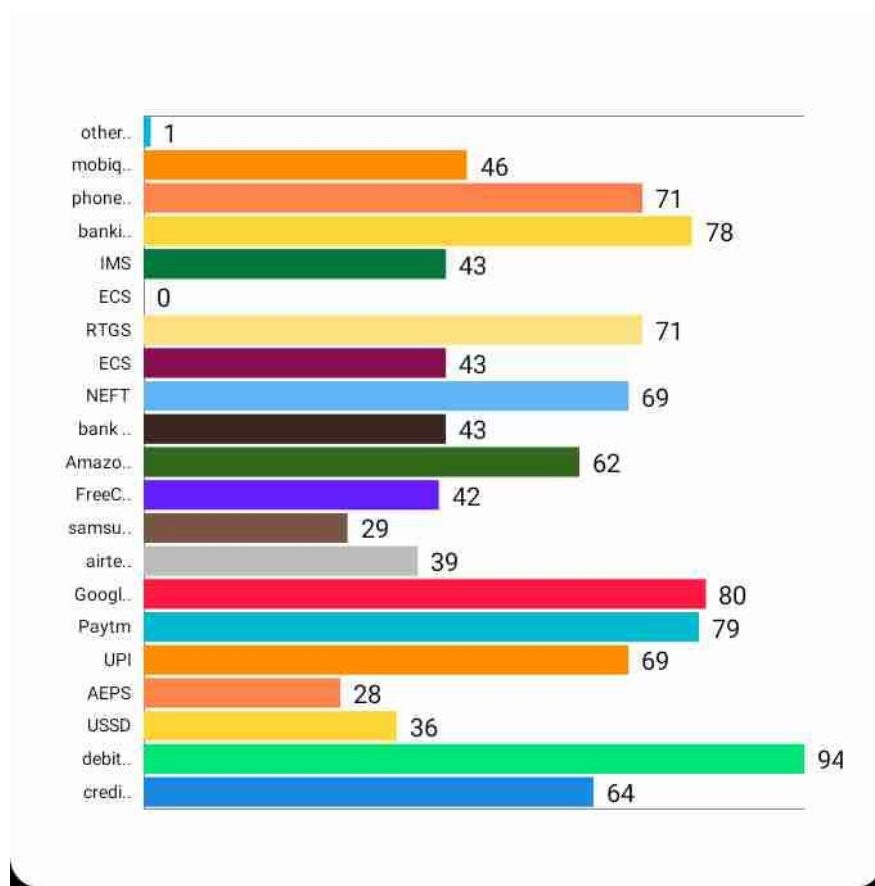
7. Type of family



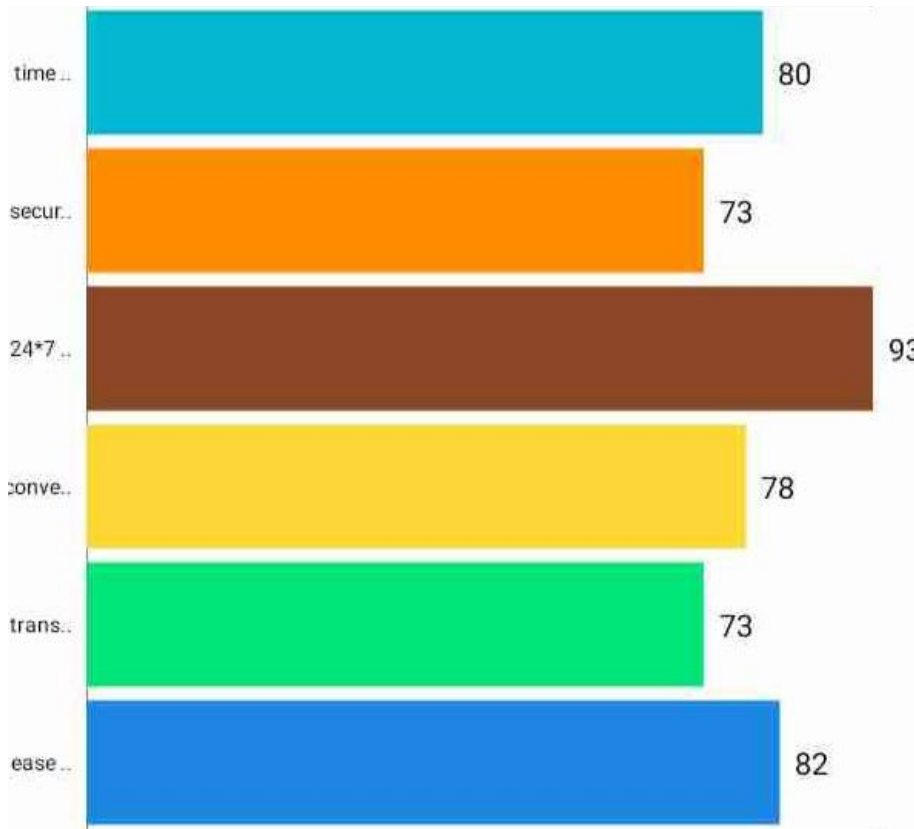
nuclear family – 74% form the majority in the family type comprising other options such as joint family – 25.26% and no answer as 5%. No answers are the people who chose not to reveal their family type



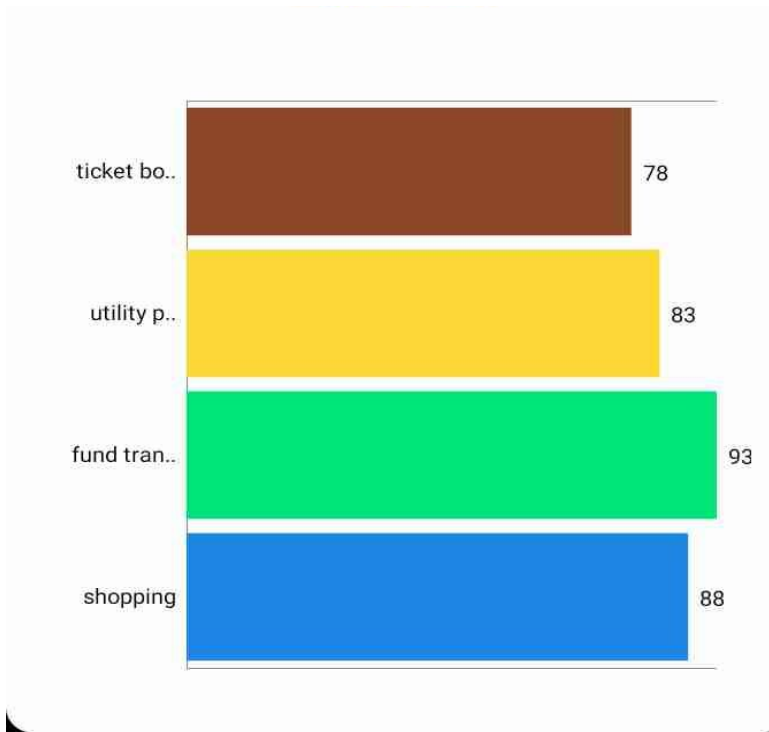
8.



These responses form the crux of the study as it reveals the preferred mode of digital payment. It is clear from the responses that 94% of the users have used a debit card. 80% are aware of Paytm and Google pay it is also visible that the most common payment systems are debit card – 94% Google pay – 80% Paytm – 79% and other options like phonepe banking upi.the least popular choices are Airtel money 39% Samsung pay 29% freecharge USSD 36%. 0% of the users have chosen ECS as an option.it can be inferred that more people have used debit cards compared to credit cards and still third party systems like Google pay and others are more popular than UPI IMPS NEFT.



It is clear that respondents prefer 24*7 availability as the top reason . Other reasons are - time (80%) , security(73%), convenience (78%), ease of transaction (82%) , transaction charges (73%)



These responses review that more than 78 % of people have used digital payment for ticket booking utility payment fund transfer and shopping. The most common purpose of usage is fund transfer – 93% followed by shopping 88%.



CONCLUSION

Digital payment systems in India has indicated enormous development, yet at the same time has a parcel to be done to expand its use. 24*7 help, efficient, accommodation and security factors add to reinforce the digital payment systems. Advanced exchanges and versatile wallets, with more made sure about highlights, decreased expense of overseeing and simplicity of exchange in advanced instalments are the likely improvements in digital payment systems everywhere throughout the world. There are fewer issues for the general population to utilize cashless advanced techniques at present. In any case, the administration's endeavours in making mindfulness, building trust, giving digital security structure and essential foundation will make it workable for quicker acknowledgement among general society to adjust towards digital payment systems.

LIMITATIONS

- This study is limited to Noida only.
- This study does not include every online payment system available in India.



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