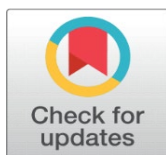


A STUDY ON DIGITAL PAYMENT USAGE AMONG THE STUDENT COMMUNITY IN TIRUCHIRAPPALLI CITY OF TAMIL NADU

Dr. R. Senthamizh Veena ¹, D. Epsheeba ²

¹Assistant Professor of Economics, Holy Cross College, Tiruchirappalli, Tamil Nadu, India

²Student, B.A. Economics, Holy Cross College, Tiruchirappalli, Tamil Nadu, India



Received 30 April 2023

Accepted 31 May 2023

Published 13 June 2023

Corresponding Author

Dr. R. Senthamizh Veena,
veena.senthamizh@gmail.com

DOI

[10.29121/granthaalayah.v11.i5.2023.5191](https://doi.org/10.29121/granthaalayah.v11.i5.2023.5191)

Funding: This research received no specific grant from any funding agency in the public, commercial, or not-for-profit sectors.

Copyright: © 2023 The Author(s). This work is licensed under a [Creative Commons Attribution 4.0 International License](https://creativecommons.org/licenses/by/4.0/).

With the license CC-BY, authors retain the copyright, allowing anyone to download, reuse, re-print, modify, distribute, and/or copy their contribution. The work must be properly attributed to its author.

ABSTRACT

Digital payment, also called as electronic payment, is the transfer of money from one payment account to another using a digital device such as a mobile phone or a computer. In an increasingly cashless society, digital payments are the new norm, and they take place every single day all around the world. There are multiple benefits that digital payments bring to the table. Transactions performed through digital payment systems are faster, easier, and more convenient than carrying cash in hand or performing the banking transactions by visiting the branch physically. This means that more and more people feel comfortable transferring funds via electronic mediums, buying products online and investing digitally. Digital payment plays better role not only among the working-class people but also among younger generation. The method of digital transaction is used majorly by the younger generation, specifically the student community as they have better knowledge and access to digital devices. Therefore, this study attempted to examine the usage pattern of digital payment methods among the student community in Tiruchirappalli city of Tamil Nadu. The study focused on the socio-economic conditions of the respondents in relation to their awareness, frequency, and purpose of using digital payment methods for transactions. For this purpose, the researchers have collected primary data and has used statistical tools like percentage, growth rate and crosstabulation to analyze the data. The study found that male respondents used digital transactions more frequently than female respondents and also those in higher income group used the digital transaction method more frequently than those in lower income group.

Keywords: Digital Payments, Cashless Transaction, Student Community, UPI, Mobile Wallets, Internet Banking



1. INTRODUCTION

A digital payment, also called as electronic payment, is the transfer of money from one payment account to another using a digital device such as a mobile phone, POS (Point of Sales) or computer, a digital channel communication such as mobile wireless data or SWIFT (Society for the Worldwide Interbank Financial Telecommunication) [Brajesh \(2021\)](#). In an increasingly cashless society, digital payments are the new norm, and they take place every single day all around the world. There are multiple benefits that digital payments bring to the table. While

handling and dealing in cash are a cumbersome and tedious task which involves the risk of losing money, digital payment provides a seamless experience to the people. With digital payments, one can keep their funds secured in online format effortlessly. It reduced the hassle of carrying cash everywhere and made faster and easier payments which are convenient for the individuals. The significance of digital payment system was well realized during the COVID 19 pandemic which facilitated contactless payments, social distancing and thereby helped for the continuity of businesses and economic activities. Digital payment systems play better role not only among the working-class people but also in younger generation. In recent years, the method of digital transactions has gained popularity among the younger generation, specifically the student community. Therefore, this study proposes to examine the usage pattern of digital transactions among the student community in Tiruchirappalli city of Tamil Nadu state. The study focuses on the socio-economic conditions of the respondents in relation to their awareness, frequency, and purpose of using digital payment methods for transactions. The study also attempts to identify the issues faced by the student community while making digital transactions.

2. GROWTH OF DIGITAL TRANSACTIONS IN INDIA

Government of India is committed to expand digital transactions in the Indian economy, to enhance the financial inclusiveness and thereby improve the ease of living for citizens. Accordingly, the government of India has been undertaking several measures to promote and encourage digital payments in our country. As part of the 'Digital India' campaign, the government aims to create a 'digitally empowered' economy that is 'Faceless, Paperless, Cashless' [Bhatia \(2021\)](#). In April 2016, UPI was launched under Digital India Programme, which is an instant real-time payment system developed by National Payments Corporation of India. Digital payment transactions have significantly increased because of coordinated efforts of the Government as a whole, along with all stake holders concerned. In this context, the total number of digital payment transactions undertaken and their total value in rupees during the recent years are given in the [Table 1](#).

Table 1

Table 1 Growth of Digital Transactions in India				
Financial Year	Total number of digital transactions (in crore) #	Annual Growth Rate (%)	Total value of digital transactions (in Rs. lakh crore) #	Annual2 Growth Rate (%)
2017-18	2,071		1,962	
2018-19	3,134	51.32	2,482	26.5
2019-20	4,572	45.88	2,953	18.97
2020-21	5,554	21.47	3,000	1.59
2021-22	8,840	59.16	3,021	0.7
2022-23	12,008	35.83	2,050*	-

Source RBI and National Payments Corporation of India (NPCI)

* Data till 31st December 2022

Includes Digital payment modes like BHIM-UPI, IMPS, NACH, AePS, NETC, Debit cards, credit cards, NEFT, RTGS, PPI and others.

From the [Table 1](#), it can be seen that there has been an enormous growth in the number and value of digital transactions in India in recent years. In the year 2017-18, the number of digital transactions were 2,071 crore and it increased 10 times to

12,008 crores in 2022-23. It is also evident that there has been a spur in the growth of digital transactions after the COVID 19 pandemic in 2020-21. At the same time, it is important to note that there has not been corresponding growth in the value of digital transactions in the country. This means that there has been large number of transactions involving less money which could be inferred that people of low- and middle-income group undertook digital transactions leading to financial inclusion in the country.

3. REVIEW OF LITERATURE

Jain & Rai (2020) undertaken a study on the status of digital payment behavior of Jaipur residents during COVID 19 lockdown. They examined about the preferred method, benefits, and challenges of using digital payment during the lockdown. The major disadvantages of using digital payment were found to be card data security, fake messages, hacking, and bank details leakage. At the same time, lower risk of catching an infection, time saving, and convenience were found to be the major advantages of using digital payments during lockdown. Pandey (2022) attempted to analyze how various forms of digital payment were used in the past and how COVID-19 impacted the digital payment systems in India. The study concluded that digital payment in India recorded a robust growth of 26.2 per cent of volumes during 2020-2021 compared to previous years and it will witness exponential growth in coming years. Himani (2018) in the paper titled, "A study of consumer perception regarding digital payment system in India" provides a glimpse of the user's behavior towards digital payment, their satisfaction level and impact of age on their use, factors that can affect a consumer's decision to adopt digital payment. Primary data was collected from 100 respondents and the researcher used quantitative method like ANOVA for analysis. Shree et al. (2021) used a novel online survey-based dataset to understand the factors such as 'perception' and 'trust' in digital payments and experience with online frauds that affect the payment behavior of consumers. The demographic factors like age, gender and income were found to be relevant factors which determined their choice. They found that the degree of past experience with online fraud deters the usage of digital payments. Singh et al. (2013) undertaken a study titled "Issues and Challenges of electronic payment system". In this study, they aimed to identify the issues and challenges of electronic payment system and they offered some solutions to improve the quality of e-payment system.

4. RESEARCH GAP

Digital payment is a relatively new concept which became more common only after the emergence of COVID 19 pandemic in the year 2020. Therefore, the number of studies related to digital payments were found to be less. While reviewing the literature related to digital payment it was found that only few studies were conducted in India and specifically in the state of Tamil Nadu. The available studies were found to be fragmented and not comprehensive. Also, to the best of the researcher's knowledge none of the studies focused on the higher education students who are the major user of the digital payments. Therefore, the researcher felt it necessary to conduct a comprehensive study on the various aspects of digital payment with special focus on higher education students in Tiruchirappalli city of Tamil Nadu state.

5. OBJECTIVES

- To analyze the digital payment usage among the student community in Tiruchirappalli city of Tamil Nadu
- To examine the reasons and purpose of digital payment usage among the respondents
- To find out the relation between the socio-economic factors and digital payment usage among the respondents.

6. METHODOLOGY

A suitable methodology is required for the reliable analysis and finding results. Thereby the researchers has adopted the following methodology to carry out the study.

6.1. SELECTION OF STUDY AREA

Tiruchirappalli has been recognized in India as an important educational center since the time of British rule which has many century-old institutions. The city has a host of educational institutions which ranges from arts and science colleges, polytechnic and engineering colleges, agricultural colleges, law college to medical colleges as well. It has been considered as an educational hub in Tamil Nadu and therefore the researchers carried out the study involving student community in Tiruchirappalli city.

6.2. DATA COLLECTION

The study is entirely based on primary data collected from 60 respondents from different higher educational institutions in Tiruchirappalli city. The researcher has adopted convenience sampling method for the collection of data. A well-structured electronic questionnaire using google form was administered by the researcher to collect data.

6.3. TOOLS OF ANALYSIS

The researcher has used tabulation and simple statistical tools like frequency, percentage and average to analyze the data. The researchers have included graphical illustration of pie chart and bar chart wherever necessary for easy understanding and better presentation of results. The researchers have used cross tabulation method to find the relation between the socio-economic factors and digital transaction usage among the respondents.

6.4. LIMITATIONS OF THE STUDY

This study is entirely based on primary data. Therefore, the information given by the respondents may not be exact as there may be recall lapses. Due to time and resource constraint, this study was confined to only Tiruchirappalli city and the sample was collected from 60 respondents only. Therefore, the findings of the study cannot be generalized for all the area and sections of the people.

7. DATA ANALYSIS AND INTERPRETATION

7.1. DIGITAL PAYMENT USAGE AMONG STUDENT COMMUNITY IN TIRUCHIRAPPALLI CITY

The current section deals with the analysis and inference about the digital payment usage among the student community in Tiruchirappalli city based on the primary data collected from the samples. The [Table 2](#) shows the overview of the socio-economic profile of the respondents through selected variables from the collected data.

Table 2

Table 2 Socio-Economic Profile of the Respondents			
Variable	Categories	No. of Respondents	Percentage to Total (%)
Age	18 - 20 years	30	50
	21 - 23 years	24	40
	Above 23 years	6	10
	Total	60	100
Sex	Female	32	53.3
	Male	28	46.6
	Total	60	100
Place of housing residency	Rural	20	33.3
	Urban	40	66.6
	Total	60	100
Stay for education	Day's scholar	48	80
	Hostel	12	20
	Total	60	100
Monthly family income	Less than Rs 10,000	19	31.6
	Rs 10,001 to Rs 25,000	23	38.3
	Rs 25001 to Rs 50,000	12	20
	Above Rs 50,000	6	10
	Total	60	100
Part time working	Yes	11	18.3
	No	49	81.6
	Total	60	100
Smart phone with internet connection	Yes	60	100
	No	0	0
	Total	60	100
Laptop or desktop computer	Yes	44	73.3
	No	16	26.6
	Total	60	100

Source Compiled from primary data

It can be seen from the [Table 2](#) that, since the respondents are the students from higher education institutions the age of the respondents ranged from 18 to early 20 years old. Out of the total respondents 32 respondents (53.3 per cent) were female and the remaining 28 (46.6 per cent) were male. Then 20 respondents were from rural areas and 40 were from urban areas. To know about their economic conditions, the monthly family income data of the respondents were collected. Out of the total respondents, 19 respondents had family income less than Rs.10,000 only and 23 respondents had family income between Rs.10,001 and Rs.25,000. Then 12 respondents' family income was between Rs.25,001 and Rs.50,000 and the remaining 6 respondents' monthly family income was above Rs.50,000. Among the respondents, 11 of them were working in a part time job along with their studies and the remaining 49 respondents did not do any part time job. It was also found that among the respondents, everyone was having a smartphone with internet connection and out of them 44 respondents (73.3 per cent) had a laptop or a desktop computer in their home and only 16 respondents did not have a laptop or desktop computer. This may be because of the provision of free laptops to the students by the Tamil Nadu state government.

7.2. AWARENESS AND USAGE OF DIGITAL PAYMENT METHODS

Due to technological advancement, there are several different cashless, digital payment methods available for transactions. All of them work with the basic principle of automatically transferring money from one bank account to another. The researchers have attempted to find out the respondent's awareness about some of the major types of digital payment methods available.

Table 3

Table 3 Awareness and Usage of Digital Payment Method							
Digital Payment Methods	Yes		No		Total		Most Preferred Method (No. of Respondents)
	No. of Respondents	Percentage to Total (%)	No. of Respondents	Percentage to Total (%)	No. of Respondents	Percentage to Total (%)	
Internet Banking	30	50	30	50	60	100	11
Mobile Banking	38	63.3	22	36.6	60	100	4
UPI/ Mobile wallet	54	90	6	10	60	100	30
Credit cards/ Debit cards	49	81.6	11	18.3	60	100	15

Source Compiled from primary data

Figure 1

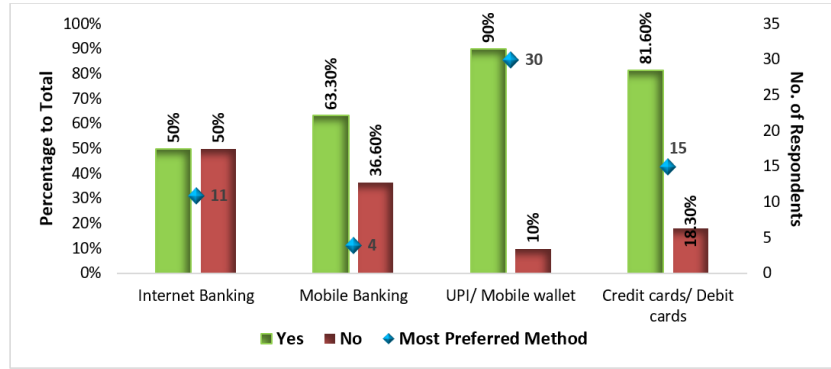


Figure 1 Awareness and Usage of Digital Payment Methods

The Table 3 and Figure 2 shows the awareness about the various digital payment methods among the respondents. Out of the total respondents 30 of them i.e., 50 per cent were aware of how to use internet banking and the remaining 50 per cent i.e., 30 respondents were not aware of internet banking. Then 38 of them i.e., 63 per cent were aware of mobile banking methods (using mobile apps of the banks) and 22 of them i.e., 36.6 per cent were not aware of the mobile banking methods. Regarding the UPI or mobile wallet method, 54 respondents i.e., 90 per cent were aware of it whereas only 6 respondents were not aware of it. Similarly, with respect to credit cards and debit cards, 49 respondents i.e., 81.6 per cent were of it and the remaining 11 respondents i.e., 18.3 per cent were not aware of how to use it.

This shows that among the different digital transaction methods, majority of the respondents i.e., 90 per cent of the respondents were aware of the UPI/ mobile wallet method. Also, it is evident that all the respondents were aware of using at least any one of the digital payment methods and many respondents were aware of more than one method of digital transactions.

Further, the researchers also attempted to know about the most preferred method of digital payment by the respondents and almost half of them, i.e., 30 respondents preferred UPI/mobile wallet method for digital payment. It was followed by credit cards/debit cards which was preferred by 15 respondents and 11 respondents preferred internet banking while only 4 respondents preferred mobile banking method which involves using the dedicated mobile application of the concerned banks.

7.3. MOST PREFERRED DIGITAL PAYMENT APPLICATION BY THE RESPONDENTS

In digital payment methods, mobile applications hold a significant place. As can be seen from the Table 3, majority of the respondents were aware of and preferred using mobile application for digital payments. Thereby the researchers attempted to find out the most preferred digital payment application by the respondents.

Table 4

Table 4 Most preferred Digital Payment Application by the Respondents		
Digital Payment Apps	No. of Respondents	Percentage to Total (%)
G-pay	26	43.3
Phonepe	11	18.3

Paytm	9	15
Yono (SBI)	3	5
BHIM Axis pay	2	3.3
Ot+++her app	3	5
Does not use app	6	10
Total	60	100.0

Source Compiled from primary data

Figure 2

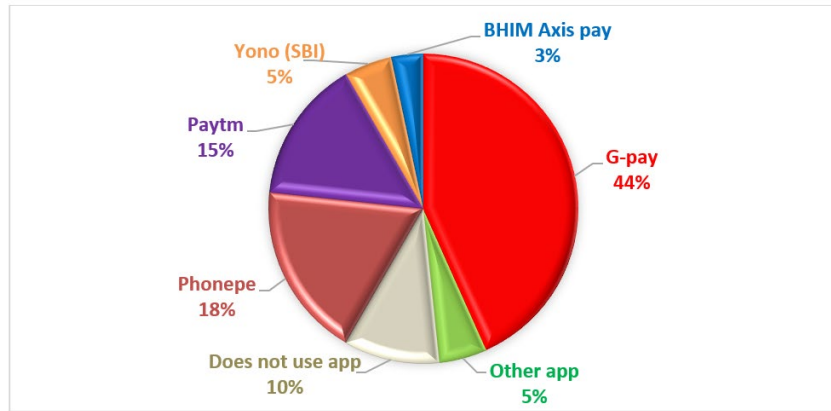


Figure 2 Most Preferred Digital Payment Application

From the Table 4 and Figure 2, it can be clearly seen that out of total respondents, majority of them i.e., 26 respondents frequently used G-pay app, 11 of the respondents used Phonepe app and 9 of them used Paytm app often. Then 3 of the respondents used Yono (SBI) app and 2 used BHIM Axis pay app. While 3 respondents said they use other application like Amazonpay, 6 respondents said they does not use mobile application for transaction.

7.4. FREQUENCY OF USING DIGITAL PAYMENT METHODS

The researchers wanted to find out how often the respondents use digital payment methods and have analyzed the data as follows

Table 5

Variables	Categories	No. of Respondents	Percentage to Total (%)
Usage Frequency	Everyday	8	13.3
	Few times in a week	22	36.6
	Few times in a month	18	30
	Rarely	12	20
Total		60	100

Source Compiled from primary data

The Table 5 shows the frequency of digital payment usage by the respondents. Out of total respondents, majority of them i.e., 22 respondents replied they use digital payment methods few times in a week and 18 respondents said they use few times in a month. While 12 respondents said they rarely use digital payment

method, only 8 respondents said they use digital payment method every day. This shows that even though respondents were aware and have the habit of using digital payment methods, they have not fully switched to it, and they still majorly use physical cash for their transactions.

7.5. PURPOSE OF USING DIGITAL PAYMENT METHOD

The researchers have attempted to find the major purpose of using digital payment method by the respondents as shown in Table 6

Table 6

Table 6 Purpose of Using Digital Payment Method by the Respondents			
Variables	Categories	No. of Respondents	Percentage to Total (%)
	Online shopping (Amazon, Flipkart, Swiggy, Zomato etc.)	36	60
Usage purpose	Money transfer	10	16.6
	Payment in shops	5	8.3
	Payment of utility bills (electricity, mobile recharge)	9	15
Total		60	100

Source Compiled from primary data

Figure 3

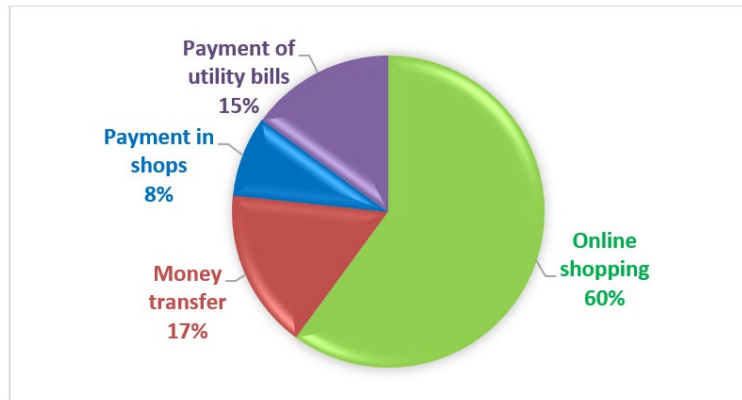


Figure 3 Purpose of Using Digital Payment Methods

The Table 6 and Figure 3 shows that, around 60 per cent of the respondents i.e., 36 respondents use digital payment method for online shopping like payment to e-commerce websites like Amazon, Flipkart, Swiggy, Zomato etc. Then around 16 per cent of the respondents used digital payment mainly for money transfer purpose and 5 respondents used it for payment in shops (either through cards or scanning the QR code), and the remaining 9 respondents mainly used digital methods for payment of utility bills like electricity bills, mobile recharge etc.

7.6. REASONS FOR USING DIGITAL PAYMENT METHOD

The researchers attempted to find out the major reasons for using digital payment method by the respondents, which reveals the advantages or benefits of digital payment methods.

Table 7

Table 7 Reasons for Using Digital Payment Method			
Variable	Categories	No. of Respondents	Percentage to Total (%)
Usage reasons	Time saving	16	26.6
	Easy to use	34	56.6
	Privacy	2	3.3
	Money safety	8	13.3
Total		60	100

Source Compiled from Primary Data

Figure 4

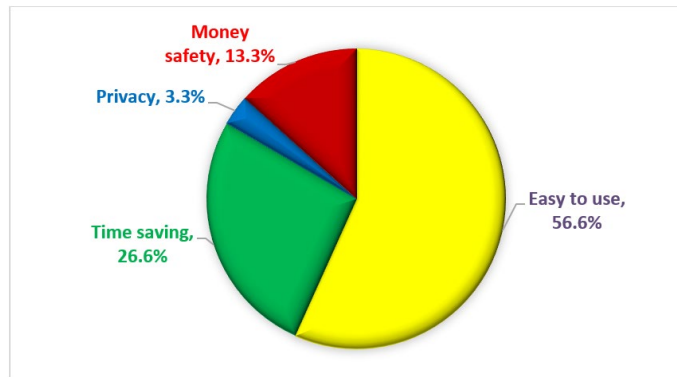


Figure 4 Reasons for Using Digital Payment Methods

It can be seen from the Table 7 and Figure 4 that more than half of the respondents i.e., around 56 per cent of the respondents used digital payment method because it was easy to use. Then 16 respondents used digital payment because it was time saving and 8 respondents felt that their money is safe while using digital payment method and the remaining 2 respondents felt they had privacy in using digital payment method. This shows that the major reason for using digital payment method is it is easy to use and time saving which is convenient for the respondents.

7.7. RELATION BETWEEN SOCIO-ECONOMIC FACTORS AND DIGITAL PAYMENT USAGE

The researchers attempted to find out if there is any relation between the socio-economic factors and digital payment usage pattern among the respondents. For this purpose, the researchers have built crosstabulation between frequency of digital payment usage and gender and then with the monthly family income of the respondents.

Table 8

Table 8 Relation between Gender and Digital Payment Usage of the Respondents				
Frequency of Digital Payment Usage * Gender of the Respondents Crosstabulation	Gender	Gender		Total
		Female	Male	
Frequency of Digital Payment Usage	Everyday	3	5	8

		(37.5%)	(62.5%)	(100.0%)
	Few times in a week	8 (36.4%)	14 (63.6%)	22 (100.0%)
	Few times in a month	12 (66.7%)	6 (33.3%)	18 (100.0%)
	Rarely	9 (75.0%)	3 (25.0%)	12 (100.0%)
Total		32 (53.3%)	28 (46.7%)	60 (100.0%)

Source Compiled from primary data

Note Figures in parentheses denotes percentage of female and male for each category of frequency of digital payment usage

Figure 5

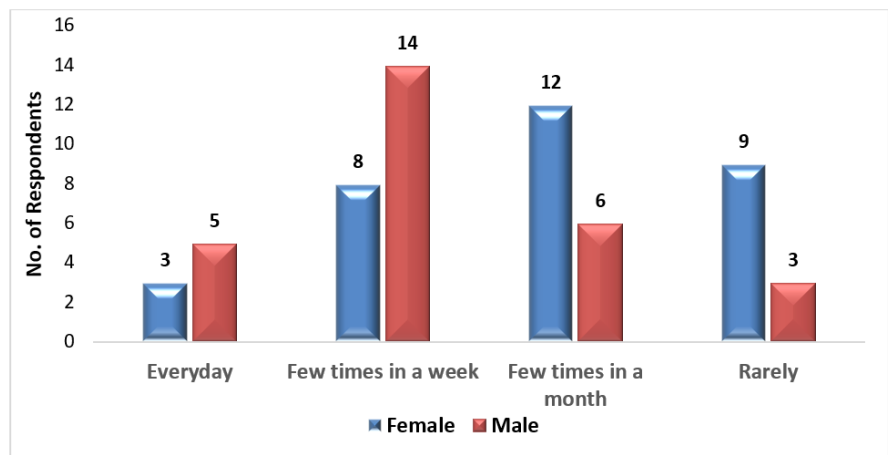


Figure 5 Gender Wise Frequency of Digital Payment Usage by the Respondents

The [Table 8](#) and [Figure 5](#) shows that among the respondents who used the digital payment every day, 3 were female and 5 were male. Those who used few times a week, 8 were female and 14 were male. And those who used few times a month, 12 were female and 6 were male and at last among those who rarely used digital payment methods, 9 were female and only 3 were male. This show that while male respondents were more in the categories of everyday usage and few times in the week, female respondents were more in the categories of few times in a month and rare usage. This shows that male respondents used digital payment methods more frequently than female respondents.

Table 9

Table 9 Relation between Income and Digital Payment Usage of the Respondents						
Frequency of Digital Payment Usage * Monthly Family Income of the Respondents Crosstabulation		Monthly Family Income of the Respondents				Total
		Less than Rs.10,000	Rs.10,001 to Rs.25,000	Rs.25,001 to Rs.50,000	Above Rs.50,000	
Frequency of Digital	Everyday	0(0)	0(0)	5(62.5)	3(37.5)	8 (100)

Payment Usage					
Few times in a week	6(27.2)	9(40.9)	4(18.1)	3 (13.6)	22(100)
Few times in a month	8(44.4)	9(50)	1(5.5)	0(0)	18(100)
Rarely	5(41.6)	5(41.6)	2(16.6)	0(0)	12(100)
Total	19	23	12	6	60

Source Compiled from primary data

Note Figures in parentheses denotes percentage of each income category to each category of frequency of digital payment usage

Figure 6

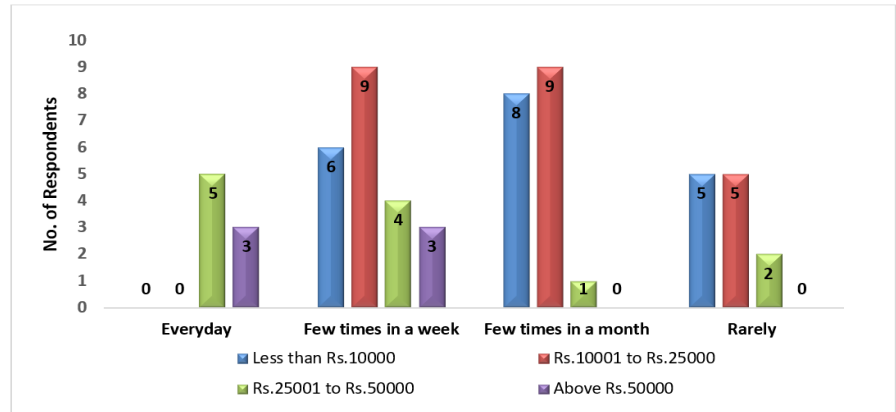


Figure 6 Income-wise frequency of Digital Payment Usage by the Respondents

The Table 9 and Figure 6 shows that among the total 8 respondents who said they used digital payment method every day, 5 were from the Rs.25,001 to Rs.50,000 income category and 3 respondents belonged to above Rs.50,000 income category and no respondents from the income category of less than Rs.10,000 and Rs. 10,001 to Rs.25,000 replied of using digital transaction every day. Among the 22 respondents who used few times a week, 6 (27.2 per cent) were from less than Rs.10,000 category, 9 (40.9 per cent) from Rs.10,001 to Rs.25,000 category, 4 (18.1 per cent) were from Rs.25,001 to Rs.50,000 category and 3 (13.6 per cent) were from above Rs.50,000 income category. Then from the 18 respondents who said they used digital payment methods only few times a month, 8 respondents (44.4 per cent) were from less than Rs.10,000 income category, 9 (50 per cent) from Rs.10,001 to Rs.25,000 category, and 1 was from Rs.25,001 to Rs.50,000 category and there were no respondents from above Rs.50,000 income category who used few times a month. Among the 12 respondents who rarely used digital payment methods, 5 (41.6 per cent) were from less than Rs.10,000 income category and another 5 respondents (41.6 per cent) from Rs. 10,001 to Rs.25,000 income category, 2 (16.6 per cent) from Rs.25,001 to Rs.50,000 income category and no one from above Rs.50,000 income category. This clearly shows that respondents who belonged to higher income category used digital payment more frequently comparatively to those with less income.

7.8. ISSUES IN DIGITAL PAYMENT METHODS

The researchers also sought to know about the issues faced by the respondents in digital payment methods. Some of the issues stated by the respondents were lack of technical knowledge to solve the problem when there was any network issue or technical problem in the device. This has led to loss of money sometimes or debarred from processing the transaction which has caused inconvenience to the respondents. They also stated about the security risk of their personal and banking information and raised concern about ID thefts, phishing attacks, and database exploits. Few respondents have said they have received spam calls and messages asking for their banking information which have made them anxious about the digital transaction methods. Some method of payment incurred fee for doing digital transactions and in some cases, there were restrictions in the amount of digital transaction. Further, some respondents also expressed difficulty in frequently changing the login and transaction password for internet banking which they must remember correctly to process the transaction. These are the some of the issues shared by the respondents regarding digital payment methods.

8. SUMMARY AND CONCLUSION

In a country like India, at the time where digital payments are gaining popularity among all sections of the society, this study was carried out. From the analysis of digital payment usage among the student community of Tiruchirappalli city, it was found that all the respondents used one or the other digital payment method for transaction purpose. While only a few respondents said they use digital transaction every day, many came under the category of few times a month or rare usage. This shows that, though the people have the knowledge and facility to use digital payment method, they have not completely switched over to cashless transaction and they use it only when it was absolutely required. Further some respondents also shared that they faced some issues while using digital payment method and some have undergone scams like phishing and network attack. This calls for proper precautions and awareness among the people about the digital payment system which is considered to be the future in upcoming era.

CONFLICT OF INTERESTS

None.

ACKNOWLEDGMENTS

None.

REFERENCES

- Bhatia, S. (2021, September 17). Digital Payments in India : Definition, Methods and Importance. Razorpay Learn.
- Brajesh (2021, September 16). What is Digital Payment Transaction System ? Adda247School.
- Himani (2018). A Study of Consumer Perception Regarding Digital Payment System in India. International Journal in Management and Social Science, 6(08), 13-23.

- Jain, A. & Rai, M. (2020). An Empirical Study on Digital Payment Behavior During Lockdown. *Shodh Sarita*, 7(28), 12-17.
- PIB (2023, February 08). Digital Transactions in India. Ministry of Electronics & IT, Government of India.
- Pandey, S. K. (2022). A Study on Digital Payments System & Consumer Perception : An Empirical Survey. *Journal of Positive School Psychology*, 6(3), 10121-10131.
- RBI (2022, May). Pictorial Representation of Trends in Payment Systems. Reserve Bank of India.
- RBI Bulletin (2021). Retail payment habits in India. Department of Statistics and Information Management (DSIM), Reserve Bank of India,
- Shree, S., Pratap, B., Saroy, R., & Dhal, S. (2021). Digital Payments and Consumer Experience in India : A Survey Based Empirical Study. *Journal of Banking and Financial Technology*, 5, 1-20. <https://doi.org/10.1007/s42786-020-00024-z>.
- Singh, Priyanka., Supriya, N., & Joshna, M. S. (2013). Issues and Challenges of Electronic Payment Systems. *International Journal for Research in Management and Pharmacy*, 2(9), 25-30.