

**USER PREFERENCE AND AWARENESS ON DIGITAL PAYMENT SYSTEMS WITH
SPECIAL REFERENCE TO DIGITAL INDIA PROGRAMME**

Dr. T. Vijaya Chithra, Assistant Professor, PG Department of Commerce (CA), Nallamuthu
Gounder Mahalingam College, Pollach

Abstract

Digital India Programme is a flagship of Indian Government programme to transform the country into a digitally strengthened economy and knowledgeable. The focus of this missionary programme is to provide high speed internet facility, mobile and bank facility, digital identity, Easy access to the digital services through service centres and most importantly in offering safety and security in the cyber space. It is all about ensuring that the citizens of India in every nook and corner availing the services offered by the Government of India in order to achieve its target of converting India into a Digital India by making the citizens to make their financial transactions digitally. Hence the present study focuses on identifying the users' preference and awareness on the digital payment modes especially in a rural background. A sample of 200 respondents are taken for the present study through convenient sampling technique. Simple percentage analysis, ranking technique and Chi-Square analysis are the tools incorporated to analysis the collected responses from the samples. The preference and lacking areas of awareness are identified through the analysis and suitable suggestions for the government and the people are offered to strengthen the digital economy in India.

Keywords: Digital India, Digital Payment, Digital Economy, Digital Services.

Introduction

Digital India is a Programme introduced to transform India into a digital economy by reducing the usage of hard cash. Conversion of the hard cash transactions into digital cash transaction is the main motto behind it. This helps in increasing transparency among the financial transactions. Cashless Economy is a position, where the cash flows throughout the country is in the form of digital currency in various forms like debit and credit cards, electronic payments like NEFT/RTGS, IMPS, UPI and so on. Earlier, it was difficult for a country like India to adapt to electronic format but the process of demonetisation that took place recently during 2016 forced people to make themselves prepared to make their financial transactions in digital mode. This slowly has made the changes in normal flow of hard cash which has been used lesser than early to demonetisation. Approximately 45% of the Indian population still doesn't have internet access and approximately 20% of the population does not have access to a bank account. There is a lot of ground to be covered for India to become completely cashless and steps need to be taken to increase the penetration in both these areas (<https://www.businesstoday.in/>). Hence this study focuses on identifying the preferences of the users and awareness of those uses on the digital payment systems.

Review of Literature

Many studies were taken based on the cashless economy both in India as well as abroad and the review of literature deals with the earlier studies relating to the present research topic made by various researchers in India and other foreign countries.

Abdlkadir Kirobo, et.al. (2022) attempts a research about Adopting Cashless Economy in the World with the motivations on finding out the extent in usage of cashless payment modes in the world, recent methods and challenges and benefits from going cashless economy. The results of the study are there are theories for adoption of new technic like Unified Theory of Acceptance and Use of Technology (UTAUT) and Technology Acceptance Model (TAM) which would help the users by directing them to use the new technology which is based on the variables such as age, gender and the experience in using the technology and the financial institutions should focus on such demographic classifications as young ones are the first to adopt to change faster than old age groups.