



AWARENESS OF DIGITAL PAYMENT SERVICES AMONGST WORKING WOMEN IN JALNA DISTRICT.

Dr. Anand V. Kulkarni*

Associate Professor, J.E.S. College, Jalna – 431203, India

Email ID: anandkulkarni1366@gmail.com

ABSTRACT :

Online Banking or E-Banking as well as Digital Banking are now very popular in banking customers. After covid-19 pandemic banking customers are moved towards online banking system. Customers are mostly preferred online banking for pay their utility bills. This study reveals the awareness of Digital Payment services amongst working women in Jalna District. The Researcher takes 25 working women's in various fields for the survey as a Sample Size. Researcher also developed a structured questionnaire for the collection of Primary Data.

Keywords: Online Banking, Digital Payment Services, Satisfaction Level.

Introduction:

Online Banking is a popular way of doing business with a bank. With online banking, customers aren't required to visit a bank branch to complete most of their basic banking transactions. Customers can do all of this at their own convenience, wherever they want—at home, at work, or on the go. Online banking can be done using a browser or app. Mobile Banking is online banking that is done on a phone or tablet.

Digital Payment System:

Digital payment is referred to as those payments that take place using the various types of electronic medium. These methods do not require payment to be made in the form of cash or providing cheque. Digital payments are transactions that occur via digital or online modes. This means both the payer and the payee use electronic mediums to exchange money.

The Government of India has taken several measures to promote and encourage digital payments. As part of the 'Digital India' campaign, the government aims to create a 'digitally empowered' economy that is 'faceless, paperless, and cashless'. There are various methods and types of digital payments.

Digital payments can take place through the Internet as well as on physical premises. Here are some examples of digital payments, buying something from e-commerce platforms and paying for it via UPI (unified payments interface) qualifies as a digital payment. Similarly, if you purchase something from your local grocery store and choose to pay via UPI, that also is a digital payment.

Following are the different modes and types of digital payments that are prevalent in India.

1. Banking Cards
2. USSD (Unstructured Supplementary Service Data)
3. UPI (United Payment Interface)
4. AEPS (Aadhaar enabled Payment System)
5. Mobile wallets
6. Point of Sale Machines (PoS)
7. Mobile Banking
8. Internet Banking

Benefits of Digital Payments

1. Transactions performed through digital payments systems are faster, easier and more convenient than traditional banking transactions performed physically by visiting the branch.
2. Digital transactions are cheaper than the traditional payment system.
3. Digital payments are more rewarding as individuals can get access to a variety of coupons and freebies for performing digital transactions.

4. The digital transactions leave behind a definite track of the complete transaction which is helpful to trace payments.
5. Digital payment systems such as PayTM help in payment of electricity, broadband, gas and recharges for phone and DTH.

Objectives of the Study:

1. To know the various modes of Digital Payment Systems provided by Banks to Customers
2. To study the Awareness of Digital Payment System amongst working women.
3. To Study the Satisfaction Level of Working Women towards Digital Payment Systems.

Review of Literature:

1. **S.P.Kumar and S. Vimal (2021)** concluded in A Study of customers Inclination towards E-banking Services Post Pandemic that the Pandemic is affecting the financial services industry in a number of ways, from going concern operational issues and considerations on the overall financial perspective. Financial services companies are mobilizing and by taking steps to minimize these impacts, they are likely to face short and long term implications in both returns and balance sheet items. The central bank has announced a series of measures to help banks and borrowers overcome this crisis. In the first set of measures, the RBI announced a rate of 75 basis points cutoff; liquidity measures in the amount of Rs. 3.75 lakh crore, including the long term repurchase operation worth RS. 1 crore lakh and the pre-impact of Covid-19 is different from the post-impact can affect the much of the Indian economy.
2. **Sowmya and Hebbar (2021)** research paper titled A Review on Customers Perception towards E-Banking services-A Comparative Study. The researcher concludes in the paper that different banks provide the services in different ways. Most of the public sector banks were providing poor facilities to their customers. But the private sector banks give better services. In terms of charges, private sector banks are charging more amounts compared with the public sector banks. Hence according to the study both public and private sector banks should provide good services at reasonable rate to their customers. This study was undertaken with the aim of knowing the perception of the customers towards E-Banking services.
3. **Priya and Subbulakshmi (2021)** research paper on Customer's Perception towards E-banking services offered by HDFC Bank in Chennai City. This attempt to find out the effects of e-service quality provided among customers of HDFC banks in Chennai city. A descriptive and analytical study was conducted among 102 respondents through a structured questionnaire and percentage analysis, Garrett's Ranking technique, Factor Analysis were used to analyze the data. The study attempted to analyze the customer's awareness level and the level of experience gained as a customer of HDFC Bank. From the study it was clear that e-banking services almost become a necessity of every bank customer due to the advantage it provides along with the operations. The present study concludes that the usage of HDFC e-banking is at a satisfactory level. Effectiveness and credibility accessed securities provided by them to protect customers and banking system against cybercrime and got reflected in the satisfactory level and trust of customers.
4. **Nirala and Pandey (2015)** studied on Customer Perception on Mobile Banking in Chhattisgarh. The researcher selected a sample of 100 bank customer is chosen. Data is gathered through questionnaire followed by small discussion with customers. Descriptive analysis is applied for interpretation. This paper explores the effect of Technology on Mobile banking. The purpose of paper is to find factor affecting customer perception towards usage of Mobile banking, shown light on barriers in Mobile banking services which will help the banks for improvement. By survey design all respondent aware of Mobile banking. Television is the top source of awareness. Followed by friends/family/colleagues and Internet. Mobile phone is easy to operate; comfort ability and convenience are the main factor which leads to usage of mobile banking. The researcher concluded that India mobile banking services are growing with the rapid growth. This survey present top source of awareness for mobile banking are Television and Internet. Customer using mobile banking because they dissatisfied from traditional modes of banking. Technology problem and security concern are the biggest barrier for Mobile Banking. Banks customer are willing to avail all mobile banking services but due lack of technical knowledge and poor information structure i.e. network problem they are not properly utilized these services.
5. **Trend and Progress in Banking in India (2020-21)** The Reserve Bank has over the years encouraged greater use of electronic payments to achieve a "less cash" society. The objective has been to provide payment system that combine the attributes of safety, security, enhanced convenience and accessibility by leveraging on technological solutions that enable faster processing. Affordability, interoperability, customer awareness and protection have been the focus areas. Over the years, banks have been the traditional gateway to payment services. With fast paced technological changes, this domain is no longer the monopoly of banks. In 2015, the Reserve Bank permitted contactless transactions by using NFC-enabled EMV chip cards without the need for additional factor of authentication for values up to Rs.2000 per transaction. Keeping the Covid-19 pandemic experience in view and given the sufficient protection available to users, it was decided to increase the per transaction limit to Rs.5000 with effect from January 1, 2021. The Reserve Bank had issued a framework on card tokenization services in January 2019. While initially limited to mobile phones and tablets, it was subsequently extended in August 2021 to cover other devices including Internet of Things (IoT). In September 2021, the scope of this framework was further extended by permitting card networks and card issuers to offer Card-on-File Tokenization (CoFT) services. The payment system landscape in India is undergoing transformation due to rapid technological advancements and innovations, complemented by supportive regulatory policies. The Reserve Bank's Payment and Settlement System: Vision 2019-2021 envisaged payment systems that are not just safe and secure, but are also efficient, fast and affordable. The growth in volume of total payments decelerated to 26.7 per cent during 2020-21 from 43.7 per cent a year ago. In terms of value, total payments contracted for the second consecutive year, mainly due to decline in value of transactions via RTGS and paper-based instruments.

Research Methodology:

Quantitative research refers to systematic investigation through statistical, mathematical, or computational techniques. The main objective of the quantitative method is to create a mathematical model, hypothesis, or to build theories leading to the phenomenon. The research is analytical and descriptive type because the research will base on questionnaire collected from Working Women. To achieve the objectives, the research intends to study Awareness of Digital Banking Systems amongst working women as well as their satisfaction level towards digital payment systems. This study uses a descriptive research design. The data is collected using structured questionnaire designed for working women those who are using Digital Payment Systems for payment their Utility Bills.

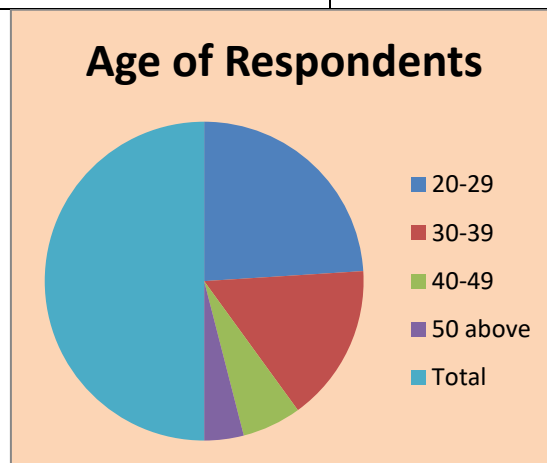
Sample Size of the Study:

For this study the researcher select the 25 Working Women from various fields as a sample from Jalna Districts. The data was collected using both by primary data collection method as well as secondary data sources.

Data Analysis and Interpretation

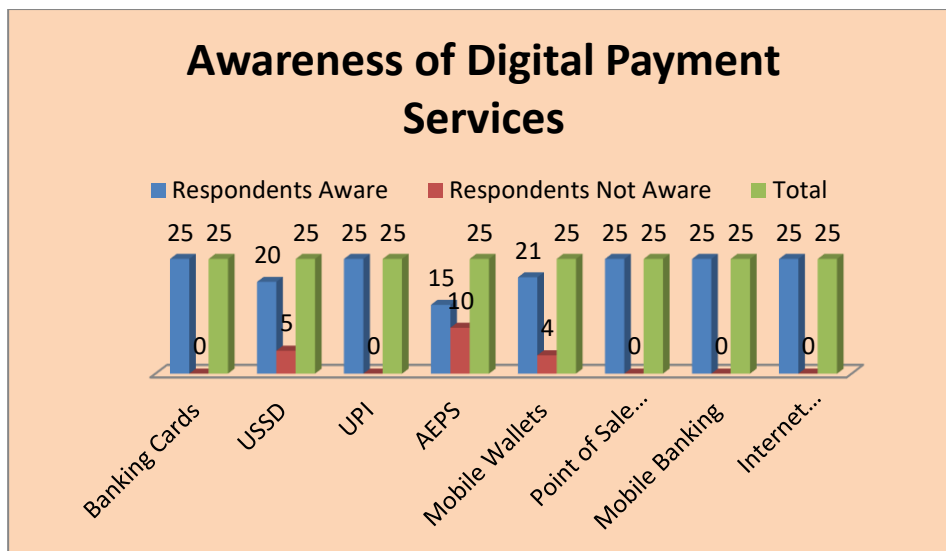
➤ Age of the Respondents:

Age of the Respondents	No of Respondents
20-29	12
30-39	8
40-49	3
50 above	2
Total	25



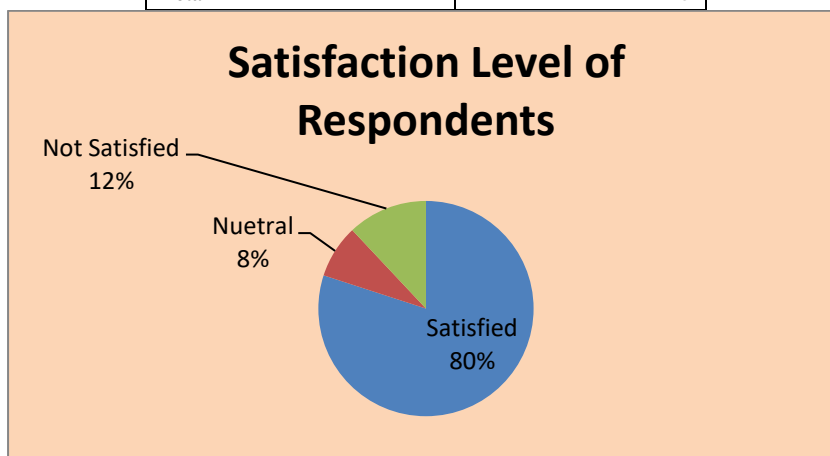
➤ Awareness of Digital Payment Services:

Digital Payment Services	Respondents Aware	Respondents Not Aware	Total
Banking Cards	25	0	25
USSD	20	5	25
UPI	25	0	25
AEPS	15	10	25
Mobile Wallets	21	4	25
Point of Sale Machine	25	0	25
Mobile Banking	25	0	25
Internet Banking	25	0	25



➤ **Satisfaction Level towards Digital Payment System**

Satisfaction Level	Respondents
Satisfied	20
Neutral	2
Not Satisfied	3
Total	25



Conclusions:

The researcher concludes in this research study that the most of working women are from age 20-30. The respondents mostly aware about UPI, Mobile Banking, Internet Banking, Banking Cards, Mobile Wallets as well as Point of Sale. The researcher also concludes that 80% of the respondents are satisfied by using Digital Payment services. After covid-19 mostly respondents are aware of Digital Payment Services.

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