



## Pay-Dit: Pay with Credits

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### ABSTRACT:

The Government of India has been undertaking several measures to promote and encourage digital payments in the country. The proliferation of online transactions has propelled the necessity for secure and efficient payment solutions. Online payments have emerged as a convenient and popular method for conducting digital transactions. It can take place on internet as well as on physical premises, like payment through UPI after buying online or purchasing from local stores. The paper shows how this application can make savings to every user. It encourages savings by automatically setting aside a portion of your daily transactions. It integrates digital wallet capabilities for in-store and online payments. It also gives the credit amount as a reward. This application is basically combination of “Pay with Credits” motto. That means user can get credits by their payments. This application can make only increment and generate round-off amount transaction for user wants to pay. The increased amount by system that may be collected in the user wallet. This is indirect income for the user. The interest rate may be dependent on the economic situation and situation of fund where amount is invested.

***Keywords: digital payments, digital wallet, savings, generate round-off amount***

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## 1. INTRODUCTION

In the contemporary landscape of global commerce, the digital revolution has transformed the way we conduct transactions. With the government initiative such as Digital India and increased use of mobile and internet are means to exponential growth in use of digital payment. With the exponential growth of e-commerce platforms, mobile applications, and online services, the demand for secure and efficient payment solutions has never been greater. In response to this demand, wallets have emerged as a convenient and versatile method for facilitating digital transactions. In an increasingly digital and cashless world, the need for efficient and secure payment solutions has become paramount. The Payment Application Program is a cutting-edge software application designed to revolutionize the way individuals and businesses handle financial transactions. This program is engineered to provide a seamless and secure platform for a wide range of payment options, including online purchases, in store payments, peer-to-peer transfers, and more. Pay-Dit application may help users to make savings from minimum cutting of amount. That means user can get credits by their payments. This application can make only increment and generate round-off amount transaction for user wants to pay. The increased amount by system that may be collected in the user wallet. Wallet is user’s personal wallet where he collects the saving amount. This increased amount

may be collected as a savings and invested in particular Mutual Funds. After amount hitting some checkpoint values, user can get some interest amount as a reward. It offers convenience, accessibility, and a user-friendly interface that simplifies the process of making payments, making it suitable for both tech-savvy individuals and those less familiar with digital financial tools.

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## 2. LITERATURE SURVEY

### A Study on Digital Payments in India with Perspective of Consumer’s Adoption

The demonetization resulted in tremendous growth in digital payments. With the government initiative such as Digital India and increased use of mobile and internet are means to exponential growth in use of digital payment. This transformation towards digital payments benefits in more transparency in transactions which empowers the country’s economy. In recent days many changes took place in the payment system like digital wallets, UPI and BHIM apps for smooth shift to digital payments.

### Evaluating the Impact of Digital Transformation on Economic Conditions of Unorganized Small and Petty Traders in Bangalore

The present study made an attempt to figure out the impact of digital payment mode on economic conditions of small and petty traders. The economic conditions in the sense, the changes in income level, investment level and savings of the small entrepreneurs. Digital India scheme campaign was launched by the government of India to make sure that every citizen of India must make use of digital transformation.

### A Study on Online Payment Applications in India with Reference to Amazon Pay

Now-a-days world is becoming digitalized in every field and one of the best examples of this is various countries in the world are moving towards becoming a cashless society. A cashless society is the one which doesn't use cash for any of its transaction instead all the transactions are done digitally. There are various countries in the world which have more than 50% of their transactions through cashless methods.

## 3. PROBLEM STATEMENT

Develop a payment application system that provides the self-wallet and return facilities on daily transactions. The Pay-Dit application aims to make savings for every user. The Pay-Dit application system encourages savings by automatically setting aside a portion of user's regular payment transactions.

## 4. SYSTEM WORKFLOW

The proposed system deals with the more affordable and accurate obstacle detection with broad coverage.

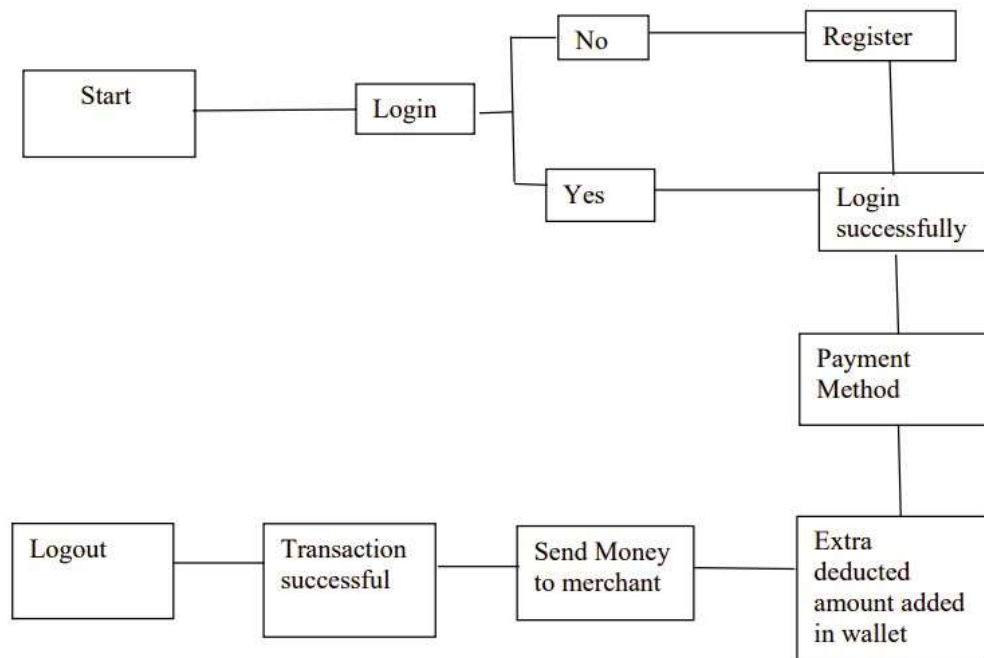


Figure : Proposed System Diagram

## 5. METHODOLOGY

### [A] Payment

Payment is done in an online mode. Payments made using mobile is often easier and faster. Depending on the specific payment method, other required information can include the user's full name, credit card number, security code, and expiration date, as well as billing address, account

number, routing number, and other information. It's important to ensure your customers' payment information is up-to-date. Doing so prevents involuntary churn, keeping your customers with you for longer and improving lifetime value. This is an application that contains the user's debit and credit card information, letting the user pay for goods and services digitally with a mobile device. Payment can be done in various types of transactions. The users can get credits by their payments and can make only increment.

### [B] Savings

Pay-Dit application may help users to make savings from minimum cutting of amount. User can get credits by their payments. This system can make only increment and generate round-off amount transaction for user wants to pay. The increased amount by system that may be collected in the user wallet. Wallet is user's personal wallet where he collects the saving amount. This increased amount may be collected as a savings and invested in particular Mutual Funds. After amount hitting some checkpoint values, user can get some interest amount as a reward. A "Savings Module" is a component or feature within a financial application or platform designed to help users manage and grow their savings. It typically includes various tools, features, and functionalities to encourage users to save money, set financial goals, and make informed decisions about their finances.

### [C] Round-Off and Return

One can easily leave the cash and cards at the home and use their phones to make payments instead. Payments made using mobile is often easier and faster. With the increase in the number of people who use mobile phones, the online payment system has gained the momentum worldwide. The users can get credits by their payments and can make only increment. The increased amount by system that may be collected in the user wallet. User can get some interest amount as a reward, after amount hitting some checkpoint values. User can get extra indirect income on their small amount of investments.

## 6. ANALYSIS AND RESEARCH



Figure : Analysis and Study of Markets Growth

## 7. CONCLUSION

The development of the Pay-Dit application offers the opportunity to revolutionize digital payments, improve financial inclusion, and drive economic growth and growth in savings of users in Wallet. This is indirect income for the user. The interest rate may be dependent on the economic situation and situation of fund where amount is invested. Also, after some another checkpoints of amount, user can get back their complete credit amount to their own bank accounts.

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