

A STUDY ON THE INTEGRATION OF ELECTRONIC PAYMENT SYSTEMS

Submitted in partial fulfillment of the requirements for the award of
Master of Business Administration

by

VYSHNAVI KAMALAN

Register No.42410068



SCHOOL OF BUSINESS ADMINISTRATION

SATHYABAMA

INSTITUTE OF SCIENCE AND TECHNOLOGY
(DEEMED TO BE UNIVERSITY)

**Accredited with Grade "A++" by NAAC | 12B Status by UGC |
CATEGORY - 1 UNIVERSITY BY UGC | Approved by AICTE
JEPPIAAR NAGAR, RAJIV GANDHI SALAI, CHENNAI -600119**

December- 2023



SATHYABAMA
INSTITUTE OF SCIENCE AND TECHNOLOGY
(DEEMED TO BE UNIVERSITY)
CATEGORY - 1 UNIVERSITY BY UGC

SCHOOL OF BUSINESS ADMINISTRATION

BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of VYSHNAVI KAMALAN 42410068 who done the project entitled “**A STUDY ON THE INTEGRATION OF ELECTRONIC PAYMENT SYSTEMS**” under my supervision from October 2023 to December 2023.

Mrs. AGILA

Internal Guide

External Guide

Dr. BHUVANESWARI.G,MBA,Ph.D

Dean – School of Business Administration

Submitted for Viva voce Examination held on _____

Internal Examiner

External Examiner

DECLARATION

I **VYSHNAVI KAMALAN, 42410068** here by declare that the Project Report entitled “**A STUDY ON THE INTEGRATION OF ELECTRONIC PAYMENT SYSTEMS**” done by me under the guidance of **Mrs. AGILA** at **SATHYABAMA INSTITUTE OF SCIENCE AND TECHNOLOGY,CHENNAI** is submitted in partial fulfillment of the requirements for the award of Master of Business Administration degree.

DATE:

PLACE: CHENNAI

SIGNATURE OF THE CANDIDATE

ACKNOWLEDGEMENT

I am pleased to acknowledge my sincere thanks to Board of Management of **SATHYABAMA** for their kind encouragement in doing this project and for completing it successfully. I am grateful to them.

I convey my sincere thanks to **Dr. G.BHUVANESWARI MBA,Ph.D.,Dean, School of Business Administration** and **Dr. A. PALANI,M.Com.,M.Phil., MBA., Ph.D.,Head, School of Business Administration** for providing me necessary support and details at the right time during the progressive reviews.

I would like to express my sincere and deep sense of gratitude to my Project Guide **Mrs. AGILA** for his valuable guidance, suggestions and constant encouragement paved way for the successful completion of my project work.

I wish to express my thanks to all Teaching and Non-teaching staff members of the School of Business Administration who were helpful in many ways for the completion of the project.

VYSHNAVI KAMALAN

TABLE OF CONTENTS

CHAPTER NO.	TITLE	PAGE NO
	LIST OF TABLES	i
	LIST OF CHARTS	ii
1	INTRODUCTION	1-11
	1.1 Introduction	1-7
	1.2 Industry Profile	8-9
	1.3 Statement of the study	9
	1.4 Objective of the Study	9
	1.5 Scope and Significance of Study	10
	1.6 Limitations of the Study	11
2	REVIEW OF LITERATURE	12-17
3	RESEARCH METHODOLOGY	18-20
	3.1 Research Design	18
	3.2 Sampling Technique	18
	3.3 Sources of Data	18-19
	3.4 Structure of Questionnaire	19
	3.5 Sample Size	19
	3.6 Period of Study	19
	3.7 Hypothesis	19-20
	3.8 Analytical Tools	20
4	DATA ANALYSIS AND INTERPRETATION	21-45
	4.1 Percentage analysis	21-42
	4.2 Chi-square	43-44
	4.3 Anova	45
5	FINDINGS, SUGGESTIONS AND CONCLUSION	46-49
	5.1 Findings of the Study	46-47
	5.2 Suggestions	48
	5.3 Conclusion	49
	REFERENCES	50
	APPENDIX – I (Questionnaire)	
	APPENDIX – II (Article)	

ABSTRACT

Integration of electronic payment methods (such as internet banking, mobile wallet money, and credit/debit cards) in small retail stores which have increased in the developing world, and is a cornerstone for financial inclusion initiatives in developing countries. Electronic payment usage has pervaded to levels of transactions for online shopping to level of street vendor. Retailers are able to implement infrastructure to transact digitally (such as bank accounts and smart phones), fees on digital platforms are affordable, and customers are sufficiently literate to be able to use electronic payment systems. Using a quantitative methodology this study, investigated the challenges faced by customers. This study intends to determine the factor influencing the overall integration of electronic payment, the factors considered are perceived usefulness, perceived ease of use, risk, subjective norms, self-efficacy, facilitating condition, behavioural intentions, behavioural control are identified in the study. The data has been collected from 150 respondents in Chennai. Convenient sampling technique was employed in collecting samples. Percentage Analysis, ANOVA Analysis, chi square Test Analysis, have been utilised to interpret data. Hence convenience and customer demand are the primary reason to integrate electronic payment, yet there is a very low concern about fear of being cheated and security of transaction in digital platform by customers in Chennai.

LIST OF TABLES

TABLE NO	TABLE NAME	PAGE NO
4.1	Gender of the Respondents	21
4.2	Age of the Respondents	22
4.3	Locality of the Respondents	23
4.4	Annual Income of the Respondents	24
4.5	Frequencies of Making Electronic Payments in a Day	25
4.6	Most Preferred Mode for Electronic Payment System	26
4.7	The Most Preferred Mobile Wallet	27
4.8	Years of Accepting Electronic Payments	28
4.9	Primary Reason to Integrate Electronic Payment Technology	29
4.10	Primary Reason For Non-Integration of Electronic Payment	30
4.11	Factors Influencing For Decision To Implement Electronic Payment	31
4.12	Expansion of Electronic Payment in Future	32
4.13	Respondents Opinion as to Whether Electronic Payments Make it Easier for Making Transaction	33

TABLE NO	TABLE NAME	PAGE NO
4.14	Respondents Opinion as to Whether Electronic Payments Enable Transactions More Quickly	34
4.15	Respondents Opinion as To Whether Electronic Payment are Useful for Managing their Financial Resources Efficiently	35
4.16	Respondents Opinion as to Whether the User Believe that it is Easy to Use Electronic Payments for Doing What they Want to Do	36
4.17	Respondents Opinion as To Whether the Retailers Are Apprehensive Over the Security Aspects of Digital Payments.	37
4.18	Respondents Opinion as to Whether it is Easy to Learn How to Accept Electronic Payments	38
4.19	Respondents opinion as to Whether You Would Recommend a Friend or Family Member to Use Electronic Payments	39
4.20	Respondents opinion in Cashless Everything Gets Recorded and that Expose us to Taxes	40
4.21	Respondents opinion as to whether they Decided to Integrate Digital Payments Because they Use it	41
4.22	Respondents opinion as to whether Advances in Internet Security Technology Provide for Safer Electronic Payments	42

LIST OF CHARTS

CHART NO	CHART NAME	PAGE NO
4.1	Gender of the Respondents	21
4.2	Age of the Respondents	22
4.3	Locality of the Respondents	23
4.4	Annual Income of the Respondents	24
4.5	Frequencies of Making Electronic Payments in a Day	25
4.6	Most Preferred Mode for Electronic Payment System	26
4.7	The Most Preferred Mobile Wallet	27
4.8	Years of Accepting Electronic Payments	28
4.9	Primary Reason to Integrate Electronic Payment Technology	29
4.10	Primary Reason For Non-Integration of Electronic Payment	30
4.11	Factors Influencing For Decision To Implement Electronic Payment	31
4.12	Expansion of Electronic Payment in Future	32
4.13	Respondents Opinion as to Whether Electronic Payments Make it Easier for Making Transaction	33

CHART NO	CHART NAME	PAGE NO
4.14	Respondents Opinion as to Whether Electronic Payments Enable Transactions More Quickly	34
4.15	Respondents Opinion as To Whether Electronic Payment are Useful for Managing their Financial Resources Efficiently	35
4.16	Respondents Opinion as to Whether the User Believe that it is Easy to Use Electronic Payments for Doing What they Want to Do	36
4.17	Respondents Opinion as To Whether the Retailers Are Apprehensive Over the Security Aspects of Digital Payments.	37
4.18	Respondents Opinion as to Whether it is Easy to Learn How to Accept Electronic Payments	38
4.19	Respondents opinion as to Whether You Would Recommend a Friend or Family Member to Use Electronic Payments	39
4.20	Respondents opinion in Cashless Everything Gets Recorded and that Expose us to Taxes	40
4.21	Respondents opinion as to whether they Decided to Integrate Digital Payments Because they Use it	41
4.22	Respondents opinion as to whether Advances in Internet Security Technology Provide for Safer Electronic Payments	42

CHAPTER 1

1.1 INTRODUCTION

The Indian government has been advancing and engendering on the web installments forcefully, beginning with demonetization back in 2016. 'Digital India' had been the controlling power of numerous monetary and monetary choices that pushed Indians to change to online installments.

The case of India is particularly interesting. India's economy remains mostly cash-based despite the existence of various types of digital payments. The Government of India has recently made substantial efforts to reduce the use of cash. Some notable efforts include, the November 2016 demonetization of the 500 and 1,000 Rupee bank notes; the creation of India Stack (a collection of APIs which leverage the Aadhaar biometrically-verified identification program to make digital transactions cheaper and more efficient); and a large-scale incentive program between April 2017 and July 2018 (in which the Government of India offered small monetary incentives to merchants for accepting payments through a government-supported digital payment system called Unified Payments Interface or UPI from their customers, and to consumers for referring new UPI users). Now, the world has been moving towards everything computerized for quite a while. Nonetheless, the year 2020 put into viewpoint the desperate need to adjust to advanced innovation quickly. This variation happened immediately with the lockdown becoming effective, particularly for advanced installments in India.

1.1.1 PREREQUISITES FOR ELECTRONIC PAYMENT INTEGRATION

In order for customers or users to accept and send electronic payments, there are prerequisites they must satisfy; namely users need to have a bank account, have an internet connection, have a device with internet access, be able to pay the fees associated with using these devices, and be technologically literate enough to use electronic payment.

All four electronic payment types require user to have bank accounts at public or private banks in order to complete transactions, either because transactions are done directly between consumers' and merchants' bank accounts (for internet banking and UPI) or because they are done using card or wallet platforms in which money must be transferred in and out from a bank account (for Po-S devices and

mobile wallets). If customers do not satisfy the bank account prerequisite already, they will be able to open an account fairly easily as long as they have the required documents.

TABLE 1.1: Prerequisites necessary for integrating electronic payment technologies for one year:

Prerequisite	Required documents	Estimated cost	Other
Bank account	Aadhaar and PAN		
Device (Smartphone)	Aadhaar (or other ID proof)	INR 3,228 (US\$48.42)	
Internet (and phone service)		INR 3,614 (US\$54.21)	
Usage fees (Mobile Wallet)		INR 2,400 (US\$36.00)	
Technological literacy			Written literacy
All	Aadhaar and PAN	INR 9,245 (US\$138.63)	Written literacy

1.1.1 MODES USED FOR ELECTRONIC PAYMENTS

1. Mobile Wallets

A mobile wallet is a way to carry cash in digital format. You can link your credit card or debit card information in mobile device to mobile wallet application or you can transfer money online to mobile wallet. Instead of using your physical plastic card to make purchases, you can pay with your smartphone, tablet, or smart watch. Most banks have their e-wallets and some private companies. e.g. Paytm, Google pay, Phone-pay, Free-charge, Mobikwik, Oxigen, mRupee, Airtel Money, Jio Money, SBI Buddy, itz-Cash, Citrus Pay, Vodafone M-Pesa, Axis Bank Lime, ICICI Pockets, SpeedPay etc.

2. Mobile Banking

Mobile banking is a service provided by a bank or other financial institution that allows its customers to conduct different types of financial transactions remotely using a mobile device such as a mobile phone or tablet. It uses software, usually called an app, provided by the banks or financial institution for the purpose.

3. Internet Banking

Internet banking, also known as online banking, e-banking or virtual banking, is an electronic payment system that enables customers of a bank or other financial institution to conduct a range of financial transactions through the financial institution's website.

4. Unified Payments Interface (UPI)

Unified Payments Interface (UPI) is a system that powers multiple bank accounts into a single mobile application (of any participating bank), merging several banking features, seamless fund routing & merchant payments into one hood. It also caters to the "Peer to Peer" collect request which can be scheduled and paid as per requirement and convenience. Each Bank provides its own UPI App for Android, Windows and iOS mobile platform(s).

5.Banking Cards (DEBIT/CREDIT/CASH)

Bank cards offer consumers more security, convenience and control than any other payment method. The wide variety of cards available, including credit, debit and prepaid cards, also offers tremendous flexibility. These cards offer 2-factor authentication for secure (e.g. secure PIN and OTP. RuPay, Visa, MasterCard)

1.1.2 SOME OF THE POPULAR DIGITAL WALLET IN INDIA:

1. PAYTM

Paytm (a partial abbreviation for "pay through mobile") is one of the biggest adaptable Indian e-commerce payment system offers online payment. It offers its clients a computerized wallet for storing cash and to make installments to all those dealers having tie-ups with the organization. Paytm is currently available in 11 Indian languages and offers online use-cases like mobile recharges, utility bill payments, travel, movies, and events bookings as well as in-store payments at grocery stores, fruits and vegetable shops, restaurants, parking, tolls, pharmacies and educational institutions with the Paytm QR code.

As per the company, over 7 million users across India use their QR code payment system to accept payments directly into their bank account.

2. BHIM

BHIM (Bharat Interface for Money) is an Indian mobile payment App developed by the National Payments Corporation of India (NPCI), based on the Unified Payments Interface (UPI). Named after B. R. Ambedkar and launched on 30 December 2016, it is intended to facilitate e-payments directly through banks and drive towards cashless transactions.

The application supports all Indian banks which use UPI, which is built over the Immediate Payment Service (IMPS) infrastructure and allows the user to instantly transfer money between bank accounts of any two parties. It can be used on all mobile devices.

3. AIRTEL MONEY

Airtel is one of the most popular cellular networks in India. The new Airtel Money wallet allows for limited but useful stuff to deal with. By providing your KYC details, customers can get a savings account on Airtel Payments Bank which will further give you a virtual debit card for shopping online.

Other features include mobile recharge, bill payments, and transferring money using Bhim UPI. Customers can also send money to other Airtel Money users, shops and even to bank accounts. The app further packs in offers from online

travel, lifestyle shopping, entertainment, medicine, and food merchants.

4. PHONEPE

PhonePe Private Limited or PhonePe is an e-commerce payment system and digital wallet company started in 2015 and started operating from 2016, headquartered in Bangalore, India. by Sameer Nigam and Rahul Chari, the first payment app built on Unified Payments Interface. The PhonePe app is available in over 11 Indian languages. Using PhonePe, users can send and receive money, recharge mobile, DTH, data cards, make utility payments, pay at shops, invest in tax saving funds, liquid Funds, buy insurance and mutual funds and gold.

5. MOBIKWIK

An Indian company founded in 2009 Bipin Preet Singh, Upasana Taku that provides a mobile phone-based payment system and digital wallet. Customers add money to an online wallet that can be used for payments and can also purchase goods and services from third party vendors.

6. GOOGLE PAY

Google Pay or G pay is a digital wallet platform and online payment system developed by Google to purchases on mobile devices, enabling users to make payments with Android phones, tablets or watches. Google Pay uses the EMV Payment Tokenization Specification. The service keeps customer payment information private from the retailer by replacing the customer's credit or debit card Funding Primary Account Number (FPAN) with a tokenized Device Primary Account Number (DPAN), and creates a "dynamic security code [...] generated for each transaction".

7. AMAZON PAY

Amazon Pay is an online-payments processing service of Amazon, started operating from 2007, it uses consumer base of Amazon.com and provides its customers option to pay in their account on external sites. Amazon Pay incorporates a variety of products for buyers and merchants to process online payments such as credit/debit cards or UPI.

1.1.2 ADVANTAGES AND DISADVANTAGES OF INTEGRATION OF ELECTRONIC PAYMENT SYSTEMS

ADVANTAGES:

1. It saves time

Paying via credit/debit card, mobile wallet, or wearable device is almost always faster than using cash. Valuable time is saved as customers simply swipe or tap to pay. Electronic payment methods are convenient, and transactions are faster. Cash at pickup windows means line-ups. In-app payments or tap and go are faster and take seconds at checkout.

2. It's more efficient

By processing payments faster, the customers can keep queues shorter. They may even consider redeploying staff into different customer-facing roles to improve service.

3. It takes cash out of the equation

Handling cash (and the costs and security concerns associated) is greatly reduced when the users start to accepting electronic payments. With less processing and cash handling, transactions can be completed more quickly, and this could have a positive impact on turnover.

4. It's more secure

Digital payments leave businesses with less cash on hand making robbery less effective should it ever occur. In addition, it avoids the risk of having the store employees deliver large amounts of cash at the bank. Contactless payments have built-in security features like limits on how much can be paid out, or smartphones designed to reject repeated transactions.

DISADVANTAGES:

1. Internet Connectivity:

Transactions or shopping cannot be held without internet facility. Therefore, the internet can become a constraint in facilitating e-commerce activity. However, payments can be done without using the internet, but then too, for buying a product online you need to have internet connectivity.

2. Security and threats:

Before doing any online transaction make sure the gateway is highly secured. Beware of hacking, phishing emails which unknowingly can take your necessary details and make use of it. Although the transactions made are frequently initiated by the banks, but on a failure side, it can cost you high on your mental peace. It takes at least 3-7 business days for any revert of payment.

3. Costly:

While merchants are giving their customers so much of discounts on the purchase of goods through digital cash, there are several hidden costs like maintaining servers, data storage cost, the requirement of machines which are actually loading heavy cash burden on them knowingly.

4. Confidential data management:

It is important to know that who will be held responsible for managing the data. Every time when the transaction is held the personal details and card details are being shared with the third party. What if the data gets leaked? Or misused. It is, thus, necessary to make the use of apps and card with precautions and at a place which is having an authorized e-payments system facility.

1.2 INDUSTRY PROFILE

The Indian banking system consists of 12 public sector banks, 22 private sector banks, 44 foreign banks, 56 regional rural banks, 1,485 urban cooperative banks and 96,000 rural cooperative banks in addition to cooperative credit institutions. As of August 2020, total number of ATMs in India increased to 209,110 and is expected to reach 407,000 by 2021.

According to Reserve Bank of India (RBI), India's foreign exchange reserve reached US\$ 560.53 billion as on October 23, 2020. According to the Reserve Bank of India (RBI), bank credit and deposits stood at Rs. 103.43 lakh crore (US\$ 1.39 trillion) and Rs. 143.02 lakh crore (US\$ 1.92 trillion), respectively, in the fortnight ending October 9, 2020.

Credit to non-food industries stood at Rs. 102.80 lakh crore (US\$ 1.38 trillion) as of October 9, 2020.

Asset of public sector banks stood at Rs. 107.83 lakh crore (US\$ 1.52 trillion) in FY20. Total assets across the banking sector (including public, private sector and foreign banks) increased to US\$ 2.52 trillion in FY20.

Indian banks are increasingly focusing on adopting integrated approach to risk management. The NPAs (Non-Performing Assets) of commercial banks has recorded a recovery of Rs. 400,000 crores (US\$ 57.23 billion) in FY19, which is highest in the last four years. As per Union Budget 2019-20, investment-driven growth required access to low cost capital, and this would require investment of Rs. 20 lakh crore (US\$ 286.16 billion) every year.

RBI has decided to set up Public Credit Registry (PCR), an extensive database of credit information, accessible to all stakeholders. The Insolvency and Bankruptcy Code (Amendment) Ordinance, 2017 Bill has been passed and is expected to strengthen the banking sector. Total equity funding of microfinance sector grew 42% y-o-y to Rs. 14,206 crores (US\$ 2.03 billion) in 2018-19.

Bank accounts opened under the Government's flagship financial inclusion drive Pradhan Mantri Jan Dhan Yojana (PMJDY) reached 40.05 crore and deposits in

Jan Dhan bank accounts stood at more than Rs. 1.30 lakh crore (US\$ 18.44 billion).

Rising income is expected to enhance the need for banking services in rural areas, and therefore, drive the growth of the sector.

The digital payments revolution will trigger massive changes in the way credit is disbursed in India. Debit cards have radically replaced credit cards as the preferred payment mode in India after demonetization. Payments on Unified Payments Interface (UPI) hit an all-time high of 1.49 billion in terms of volume with transactions worth nearly Rs. 2.90 lakh crore (US\$ 41.22 billion) in July 2020.

1.3 STATEMENT OF THE PROBLEM

Most of the Studies study on adaptability of online payments and various factors influencing the adoption of these payment methods. Study tries to highlight, how retail shops have adopted to this digital payment services. This study helps in understanding how the retail stores are using digital payments on their daily transactions. Does new age payment system show any impact on the businesses of small retail stores?

1.4 OBJECTIVES OF THE STUDY

Primary Objectives

- To study the factors influencing the integration of electronic payments among customers or users

Secondary Objectives

- To assess the perceived level of ease and convenience of users while using cashless modes of transactions.
- To identify the apprehensions of the users in switching over to cashless transactions.
- To analyze the influence of demographic variables on integration of electronic payments

SIGNIFICANCE & SCOPE OF THE STUDY

This study is based on the analysis of banking structures for the customers can easy and best way of using the electronic payments structures, which provide sufficient Knowledge about the features and convenient way in taking part. The Banks spend lot of expenses in infrastructures of the banks in different branches. Payment banks are cheap and very convenient for the customers to proceed with their payment methods and cash less transactions are helpful for the customers to pay their bills. This covers the easy way of making the payment structures.

LIMITATIONS OF THE STUDY

- The survey was conducted in Chennai.
- The sample size is limited to 150 respondents
- Only limited number of variables has been taken to analyze this study.

CHAPTER 2

REVIEW OF LITERATURE

2.1 REVIEW OF LITERATURE

Sardar, R. (2016) in his article “Preference Towards Mobile Wallets Among Urban Population of Jalgaon City” studied awareness and preference towards the usage of Mobile wallets in Jalgaon. Study also focused on impact of various demographic factors on the usage of mobile wallets. The outcome states that majority respondents preferred to use Mobile wallet payment to transfer money followed by recharging mobile or DTH payment.

Rathod,.H (2016) studied “Adoption of Digital Wallet by Consumer” from Bharati Vidyapeeth's Institute of Management Studies & Research, Navi Mumbai. The study focuses on identifying factors that affect customer decision to adopt digital wallet as a mode of online payment. The study considered 9 factors that affect selection of m-wallet namely pricing, convenience, ease of use, Brand loyalty, Security, Privacy, utility of innovation, usefulness of digital wallet and discount offer. and found that the most important factor that affect consumer to use m-wallet was convenience in buying product online followed by Brand loyalty. While security and safety of fund at the time of transaction found to be challenging issue for users.

KramDaştan and CemGürler (2016) The study aims to examine the factors which affect the adoption of mobile payment systems by the consumer. A negative relationship was found between environmental risk and perceived trust whereas a positive relationship was found between firm reputation and perceived trust. Perceived usefulness and perceived ease of use are the factors which do not have any effect on Adoption of MPS. Perceived Trust, Perceived Mobility and Attitude have a positive effect on the adoption of MPS.

Maryam Barkhordari, Zahra Nourollah, Hoda Mashayekhi, Yoosof Mashayekhi, Mohammad S. Ahangar (2017) The study investigates factors influencing trust in e-payments systems in Iran. Findings revealed that technical & transaction procedures, and access to security guidelines are significant factors for improving

consumers' perceived security, while the most important factors influencing trust are access to security guidelines and security. Finally, consumers' perceived trust also has a positive impact on EPS adoption.

Dinesh, T. M., Kiran Kumar Reddy, and Suhasini, K. (2018) has assessed how demonetization impacted the digital payments in India. The study revealed that there was a considerable effect of demonetization on digital payments which are more visible in RTGS and mobile transactions.

G. Sudha and Dr.V. Sornaganesh (2019), The article revealed that after demonetization changes in buying behavior are clearly explained. After demonetization the main impact is reduce the paper money and increase the digital cash. Most of the customers used digital cash after the demonetization, used through the mobile applications, Internet Banking, etc., for paying their bills at shopping or at groceries.

M.Thangajesu Sathish, R. Sermakani, and G. Sudha (2020) This study is revealed that the traditional system of cash transaction cannot completely be replaced by card or e-payment system. People can adopt and use their mobile wallets for the payment transaction, fund transfer, purchasing groceries and paying bills etc. The study has discussed the trust is the main factor affecting users' satisfaction directly and it impacts on many user's intention to adopt mobile wallets.

Dr. M Sumathy and Vipin KP (2017), The research aims to study the determinants of safety perception and the attitude, awareness level of people towards digital payments. There found to be no significant difference between level of awareness towards digital payment systems between male and female. Also, no relationship existed between education of the respondents and their level of awareness towards digital payment systems.

Alaknanda Lonare, Anukriti Yadav, Samiksha Sindhu (2018), Paper aims to understand the factors affecting the increase in user proportion and its significance in adoption of e-wallet and also the disparity in user proportion in metro and tier-2 cities. The proportion of users in the metropolitan cities is more than tier-2 cities. 'Simplicity' or ease of use turned out to be the only significant variable for e-wallet adoption. Looking at the vendor point of view, the e-wallet adoption is considerably less than what had been expected.

Subho Chattopadhyay, Payal Gulati and Indranil Bose (2018), The study aims at evaluating the awareness of the small retailers for the cashless transaction and its modes. And also aims to understand their difficulties and perceived convenience with it. No significant difference was found in convenience for cash and cashless modes of transactions. Also, the retailers believe that it is easier for them to deal with cash as compared to cashless instruments. Efforts ought to be engaged towards changing behavior and attitude towards cashless than to scarcely make awareness

Dr. Shilpa Bhimrao Gaonkar (2018), Study has explored various payment instruments available to the people, and its benefits and revealed that various new instruments are emerging. Benefits of going cashless increased transparency, efficiency and convenience, easier tracking, etc

Rajesh krishna balan, narayan ramasubhu, giri kumar tayi (2006), In their article, they depicted the challenges and requirements of implementing a countrywide digital wallet resolution in Singapore, then they addressed one of the essential problems, endorsing peer-to-peer money transactions between people using a digital wallet, in detail.

Lei-da Chen and Ravi Nath (2008) has identified factors that influence consumer mPayment adoption in the United States. The results suggested that higher transaction speed, transaction convenience, and compatibility perceptions would lead to high propensity to adopt mPayment while grater security and privacy concerns would lead to lower propensity to adopt mPayment. Among all the constructs, Compatibility has the highest correlation with Intention to Adopt

Sevgi Ozkan, Gayani Bindusara and Ray Hackney (2010) Through theoretical constructs and an empirical analysis, the study aims to inspect the various critical factors that may ensure consumer adoption of e- payment. The study revealed that three of the critical factors were necessary (security, advantage, web assurance seals) and three were relatively sufficient (perceived risk, trust and usability) through customer intentions to adopt an e-payment system.

Abhay Upadhyaya [2012], have worked on "Electronic Commerce and E-Wallet," in electronic commerce, the issues of payment transactions have primarily

miscalculated. In order to apprehend the concept of e-commerce, Ewallet become a handy, easy-to-use, cozy global price machine. it's far greater bendy "personal banking system " with some pay-in alternatives. IPayout uses the security systems that ensure Ewallet security.

Octavian Dospinescu (2012): Explains a new technical idea with respect to "e-wallet" concept. Also, he experiments the electronic model will be able to access as a wallet by using smartphone due to the proposed model that fix concepts like cash, card, payment and receipt in a particular secure mobile application.

Padashetty, D. S. & Kishore, K. S. (2013), The study talks about the consumer adoption of mobile payment, "An empirical study on Consumer Adoption of mobile payments" they have found that perceived ease of use, safety & security and trust and confidence playing a vital role in facilitating of digital payment.

Rakesh H M & Ramya T J (2014), In their research paper they have discussed the factors that influencing consumer adoption of new age banking in India it was found that perceived reliability, Perceived ease of use and Perceived usefulness. The benefits of digital banking and its awareness can also be improved to attract consumers attention to internet banking services.

Nitsure (2014): In his paper saw that the issue being looked by creating nations like India in the reception of E-banking activities because of low dispersal of Information Technology. The paper featured the issues, for example, security concerns, rules, guideline and the executives. In India there is a significant danger of the rise of a computerized split as the poor are barred from the web thus from the money related framework.

Sanghita Roy, Dr. Indrajit Sinha (2014), They stated that E- payment system in India has shown tremendous growth, but still there has lot to be done to increase its usage. Still 90% of the transactions are cash based. Technology Acceptance Model used for the purpose of study. They found Innovation, incentive, customer convenience and legal framework are the four factors which contribute to strengthen the E- payment system. Digital wallet systems are very important methods used by individual and organizations as a secured and convenient way of making payments over the internet and at the same time a gateway to technological advancement in the field of world economy (Slozko & 3 International

Journal of Pure and Applied Mathematics Special Issue Pello, 2015)

Pardhasaradhi Madasu (2015) India did not have a place in the top 16 non-cash markets of the world but China had. In comparison with the credit cards, there had been an increase in the usage of debit cards at ATMs. Non-cash services like Immediate Payment Services or M-Wallet had not made any significant impact.

Bappaditya Mukhopadhyaya Y (2016), The study revealed that an extremely small correlation exists between cashless payments and education level as well as between cashless payments and income earned. It also revealed that a very high positive correlation exists between the people who collect the payments in their bank accounts and of those who are engaged in cashless payments. Prepaid cards and mobile payments showed maximum growth

Balazs Vinnai, general manager, Digital Channels, Misys (2016): He says that It is fundamental for banks to consider new automated channels a component of a fused strategy and advance from first to second period mechanized banking: changing progressed from a supporting activity, to the basic arrangements and correspondence channel for banks, says Vinnai. Reengineering structures around the customer isn't basic, anyway banks must handle propelled banking to remain engaged and significant.

Poonam painuly and Shalu rathi (2016) in their research paper "Mobile wallet :An upcoming mode of business transaction" have analyzed that ease of transaction ,secured profile and convenience in handling application put forth the benefits wallet money and also concluded that business sectors like banking ,retail, hospitality etc., are making use of wallet money and mobile payment instruments including contactless and remote payment in the customers –business and customers to customers areas

Dr.Hem Shweta Rathore (2016) In her research paper "Adoption of Digital wallet by consumers "have analyzed about the factors that influence consumers in adoption of digital wallet and also analyzed the risk and challenges faced by consumers in usage of digital wallet and concluded that shoppers are adopting digital wallet largely due to convenience and ease to use and in the future years digital wallet will gain more widespread acceptance.

Duvvuri Subbarao (2016) In his book revealed about the suggestion to take the

step by the Government. Both the Government and RBI keep on moving India towards a less cash economy by encouraging people to shift from cash to electronic payments for all transactions. The shift from cash to electronic payments is a continuous process and is happening all the time, but its implementation will depend on the public's acceptance, which is in part a question of making it convenient for people to use electronic payments. In ultimate analysis though, facilitating the shift to a less cash economy is a question of meaningful financial inclusion

Dr.V. Sornaganesh and Dr.M. Chelladurai (2016), In his article revealed about the situation at the time of demonetization. The researcher made an attempt to study about the demonetization impact and financial technology company. The researcher also analyses about payment service sector during the demonetization period. Fast Moving Consumer Goods have extended their credit cycle to address this liquidity situation some of the consumer's companies have extended some credit to the distributors through RTGS. Digital payment is the largest bet in the mobile internet space from the technology point of view.

Dr.G. Vincent (2016), defined the performance of E-Wallet. The use of traditional payments using either debit cards or credit card is replaced by E-Wallet. He additionally mentioned that but, in light of advances in era, traditional enterprise fashions are multiplied coming up in opposition to their limits. This paper analyses the e-price system and throws mild on E-wallet device of digital payment.

CHAPTER 3

RESEARCH METHODOLOGY

Research methodology is a way to systematically solve the research problems. It may be understood as a science of studying how research is done scientifically. It includes the overall research design, the sampling procedure, data collection method and analysis procedure

3. RESEARCH DESIGN

A research design is considered as the framework or plan for a study that guides as well as helps the data collection and analysis of data. The study design selected for this learning for both open research design and premise testing research design.

3.1 DESCRIPTIVE RESEARCH DESIGN

The reason taking descriptive research design is to get the features of individual an objective or the variable of attention in a situation. A descriptive research design is one that simply describes something such as descriptive something such as demographic characteristics of group or customers of products.

3.2 SAMPLING TECHNIQUE:

3.2.1 Convenience sampling method:

A Convenience sample is one of the main types of non-probability sampling methods. A convenience sample is made up of people who are easy to reach.

3.3 SOURCES OF DATA

3.3.1 Primary data

Primary data, by contrast, are collected by the investigator conducting the research. Primary data refer to demographic and socio-economic characteristics of the retailers, behavior and opinion of the retailers, their awareness and knowledge.

3.3.2 Secondary data

Secondary data has collected been collected from journals, Books, Websites and magazines

3.3.3 Questionnaire

The questionnaire tried to capture the responses of the retailers mainly from the small retail shops and their key deliverables, derived from the survey conducted, and a few questions have been included to gauge the level of satisfaction and to gain insight into retailers' expectations.

3.4 STRUCTURE OF QUESTIONNAIRE:

There are three broad types of questions are used in this study are open ended questions, closed ended questions and Likert scale method. Open questions enable respondents to answer as they wish. Closed questions provide respondents with a list of options from which they choose. Likert scale provide respondents agree to particular statement.

3.5 SAMPLE SIZE:

A sample size is a component of population which is cautiously selected to signify the population. The study was conducted with the sample size of 150 .

3.6 PERIOD OF STUDY:

The period of 3 month

3.7 HYPOTHESIS TEST

HYPOTHESIS: 1

CHI-SQUARE

Null hypothesis (H_0): There is no significant relationship between preferred mobile wallet and tenure of usage.

Alternate hypothesis (H_1): There is significant relationship between preferred mobile wallet and tenure of usage.

HYPOTHESIS:2

ANOVA

Null Hypothesis: H_0 = There is no statistically significant relationship between years of acceptance and reason to integrate the integration of electronic payment.

Alternate Hypothesis: H_1 = There is a statistically significant relationship years of business and reason to adopt the adoption digital payment.

3.8 ANALYTICAL TOOLS:

The analytical tools used are SPSS for testing the One-way ANOVA test, chi-square test in SPSS tool and correlation in SPSS tool.

CHAPTER 4

DATA ANALYSIS AND INTERPRETATION

4.1 PERCENTAGE ANALYSIS:

Table 4.1: Gender of the Respondents

Particulars	No of Respondents	Percentage
Male	105	70
Female	45	30
Total	150	100.0

Source: Primary Data

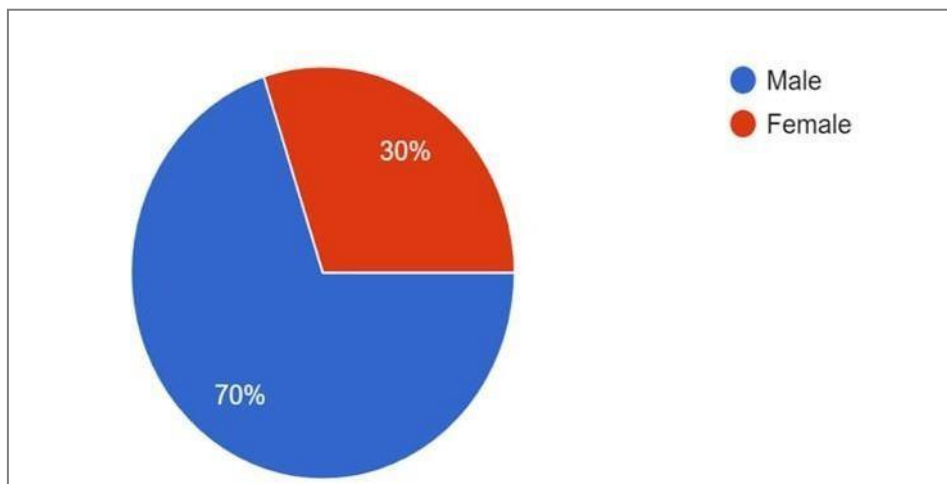


Chart 4.1: Gender of the Respondents.

INTERPRETATION:

From the above table it is interpreted that, 70% of the respondents are male and 30% of the respondents are female.

INFERENCE:

Majority (70%) of the respondents are male.

Table 4.2: Age of the Respondents

Particulars	No of Respondents	Percentage
Below 25 years	26	17.3
25-45 years	85	56.7
Above 45 years	39	26
Total	150	100.0

Source: Primary Data

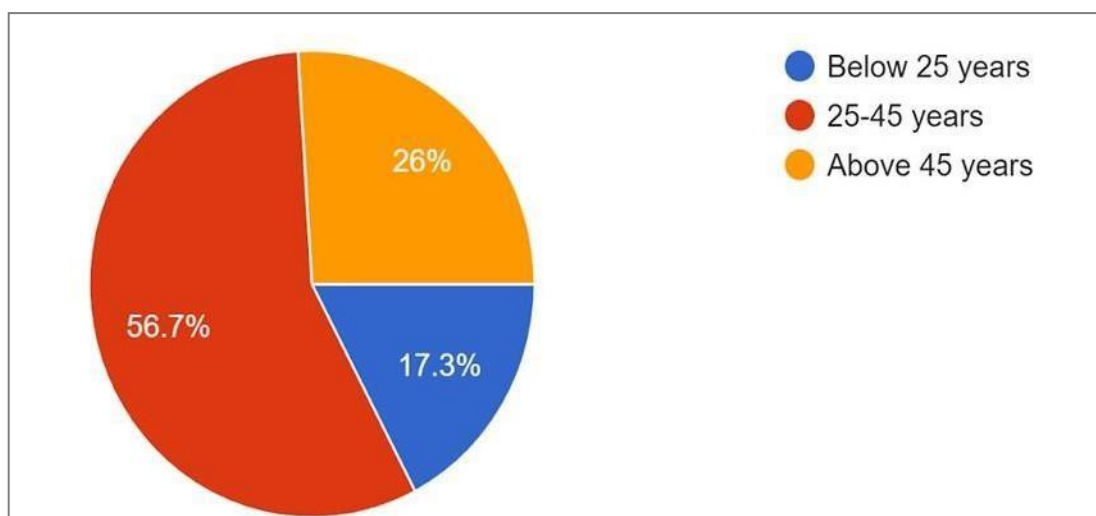


Chart 4.2: Age of the Respondents

INTERPRETATION

From the above table it is interpreted that 56.7% of the respondents are 25-45 years, 26 % of the respondents are Above 45 years, 17.3% of the respondents are Below 25 years.

INFERENCE:

Majority (56.7%) of the respondents are 25-45 years.

Table 4.3: Locality of the Respondents

Particulars	No of Respondents	Percentage
Urban	128	85.3
Semi urban	10	6.7
Rural	12	8
Total	150	100.0

Source: Primary Data

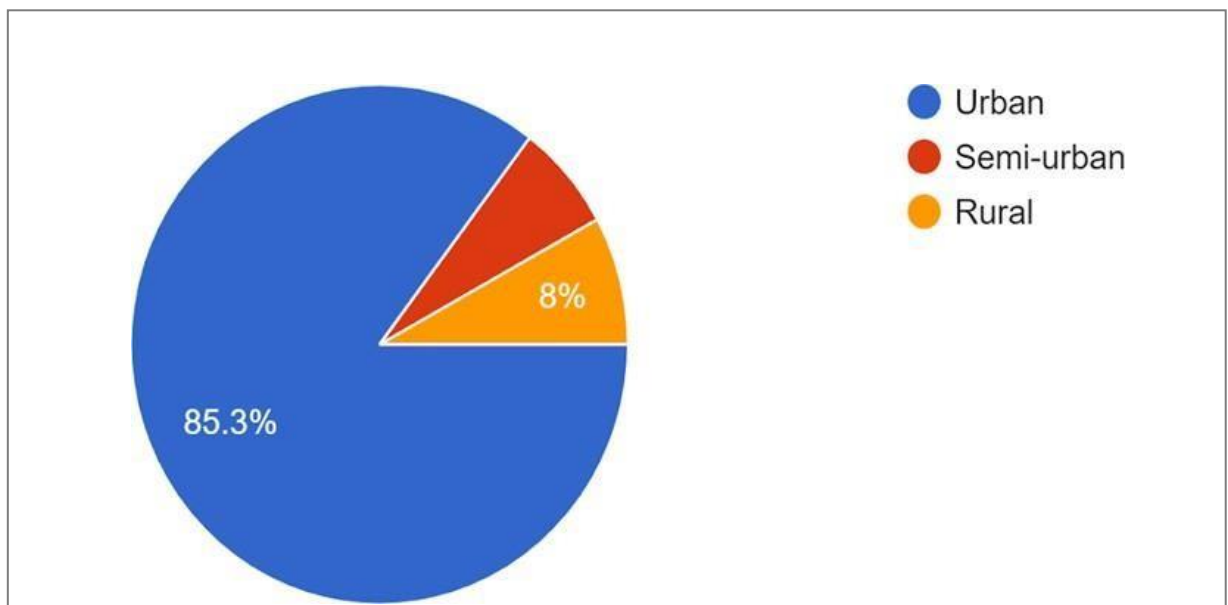


Chart 4.3: Locality of the Respondents

INTRPRETATION:

From the above table it is interpreted that 85.3% of the respondents are from urban region, 8% of the respondents are from rural region, and 6.7% of the respondents are from semi urban region

INFERENCE:

Majority (85.3%) of the respondents are from urban region.

Table 4.4: Annual Income of the Respondents

Particulars	No of Respondents	Percentage
Below 3 LPA	15	10.0
3-5 LPA	25	16.7
5-7 LPA	81	54.0
7 & Above LPA	29	19.3
Total	150	100.0

Source: Primary Data

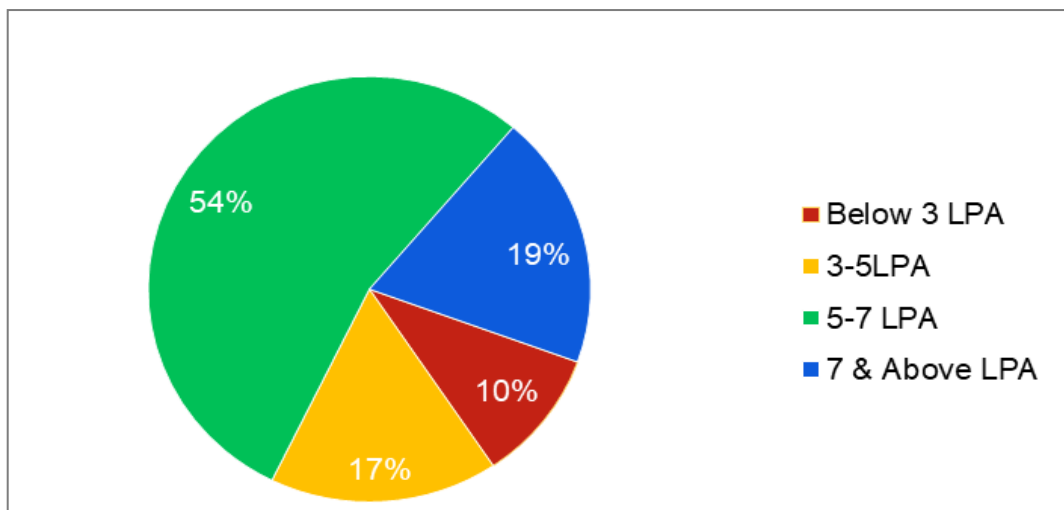


Chart 4.4: Annual Income of the Respondents

INTERPRETATION:

From the above table it is interpreted that 54% of the respondents earn 5-7 LPA, 19% of the respondents earn 7& Above LPA, and 10% of the respondents earn Below 3 LPA and 17% respondents earn 3-5 LPA.

INFERENCE:

Majority (54%) of the respondents earn 5-7 LPA as their annual income.

Table 4.5 Frequencies of Customers Making Electronic Payments in a Day

Particulars	No of Respondents	Percentage
Daily	52	34.67
Often	45	30
Sometimes	33	22
Rarely	19	12.7
Never	1	0.7
Total	150	100.0

Source: Primary Data

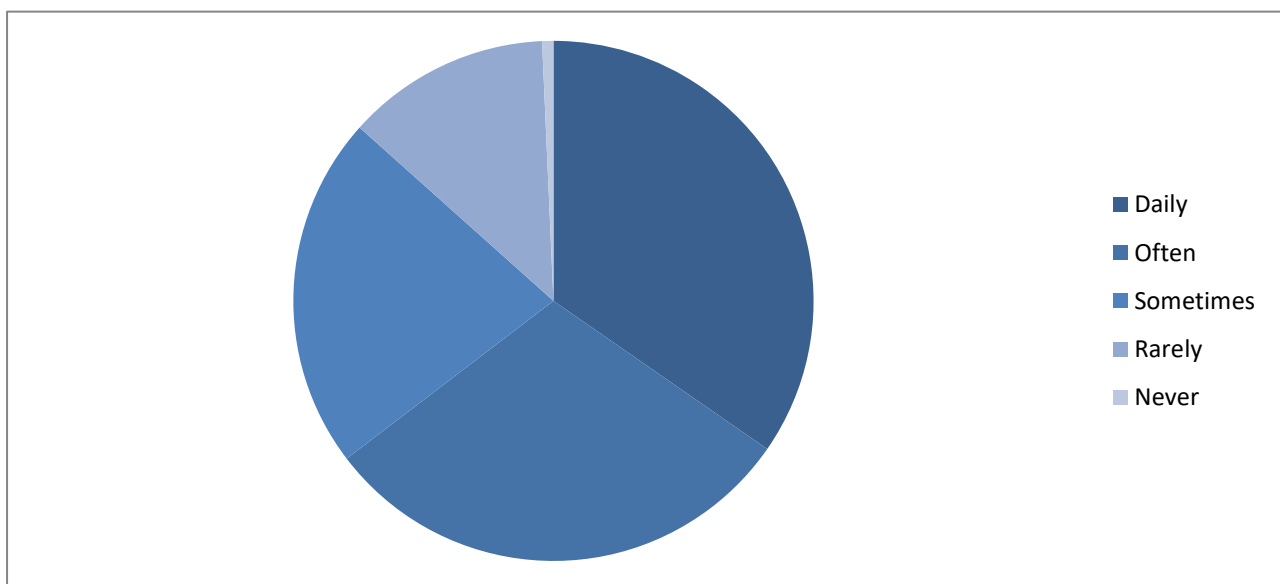


Chart 4.5 Frequencies of Customers Making Electronic Payments in a Day

INTERPRETATION:

From the above table it is interpreted that 34.67% of the respondents use it daily 30% of the respondents use it often, 22% of the respondents use it sometimes and 12.7% of the respondents use it rarely and 0.7% respondents never use it.

INFERENCE:

Majority (34.67%) of the respondents use electronic payment method daily

Table 4.6 Most Preferred Mode for Electronic Payment System

Particulars	No of Respondents	Percentage
UPI	68	45.3
Debit card/ Credit card	70	46.7
Internet banking	4	2.7
Mobile wallets	8	5.3
Total	150	100.0

Source: Primary Data

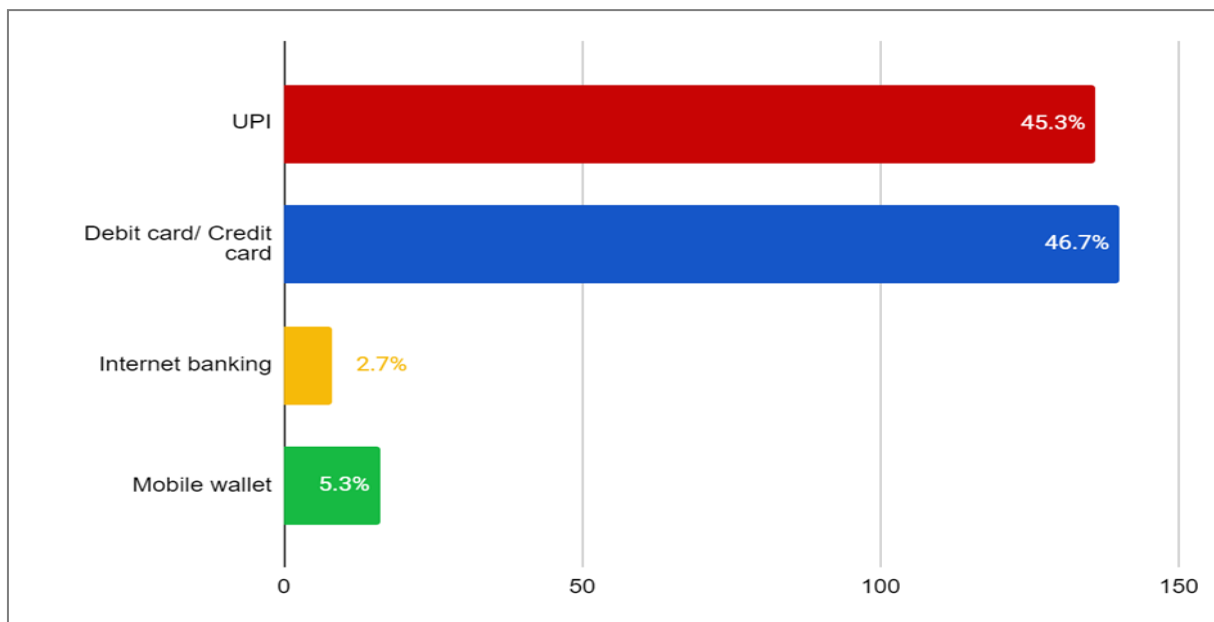


Chart 4.6: The Most Preferred Mode for Electronic Payment System

INTERPRETATION:

From the above table it is interpreted that 46.7% of the respondents prefer debit/credit card, 45.3% of the respondents prefer UPI, and 2.7% of the respondents prefer internet banking and 5.3% respondents prefer mobile wallet.

INFERENCE:

Majority (46.7%) of the respondents prefer Debit/Credit card mode of digital payment.

Table 4.7: The Most Preferred Mobile Wallet

Particulars	No of Respondents	Percentage
Google pay	71	47.3
Phonepe	15	10.0
Paytm	56	37.3
Amazon pay	3	2.7
BHIM	4	2.0
Payment terminal	1	0.7
Total	150	100.0

Source: Primary Data

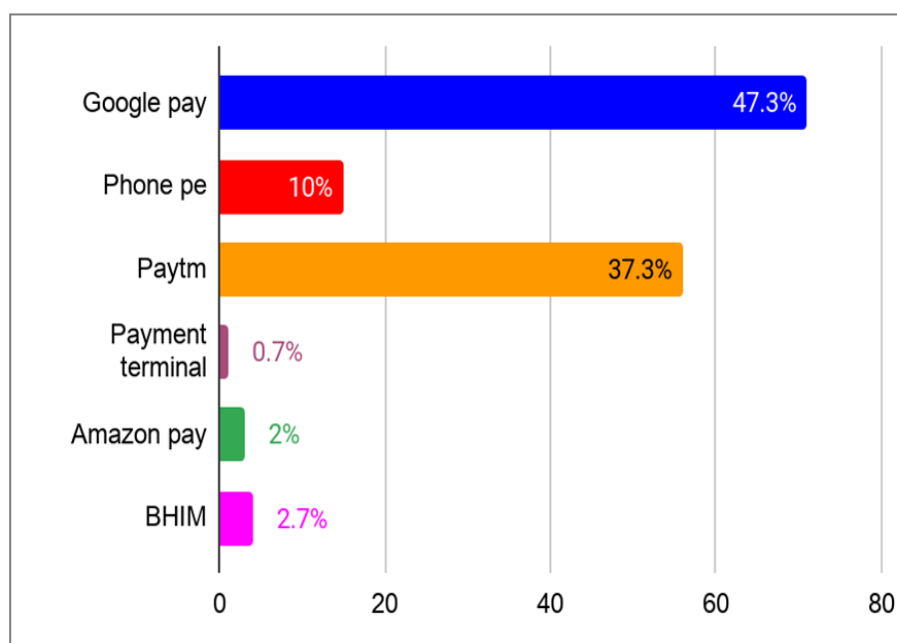


Chart 4.7: The Most Preferred Mobile Wallet

INTRPRETATION:

From the above table it is interpreted that 46.7% of the respondents prefer debit/credit card, 45.3% of the respondents prefer UPI, and 2.7% of the respondents prefer internet banking and 5.3% respondents prefer mobile wallet.

INFERENCE:

Majority (46.7%) of the respondents prefer Debit/Credit card mode of digital payment.

Table 4.8 Years of Accepting Electronic Payments

Particulars	No of Respondents	Percentage
Less than a year	15	10.0
1-2 years	25	16.7
3-4 years	81	54.0
Above 4 years	29	19.3
Total	150	100.0

Source: Primary Data

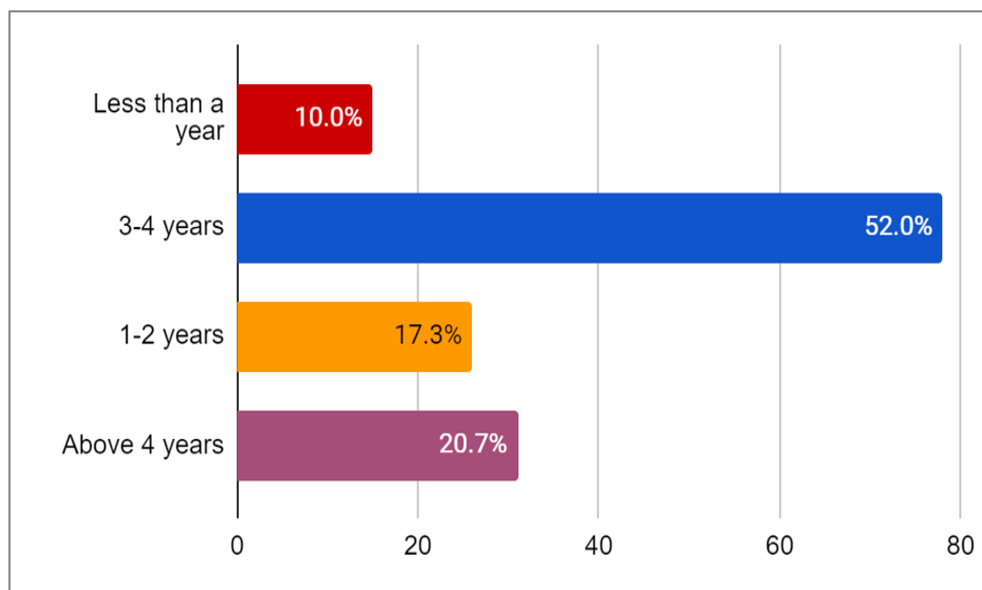


Chart 4.8: Years of Accepting Electronic Payments

INTRPRETATION:

The result is that 52.0% of respondents have integrate electronic payments only for the past 3-4 years. 20% of the respondents use electronic payment for more than 4 years, 17.3% of respondents had chosen this payment method for only 2 years and 10.0% have moved to this in less than a year.

INFERENCE:

Majority (52.0%) of the respondents have been accepting the electronic payments for past 3-4 years.

Table 4.9: Primary Reason to the Integration Electronic Payment Technology

Particulars	No of Respondents	Percentage
Ease of use	21	14.0
Convenience	45	30.0
Demand	53	35.3
Demonetization	22	14.7
Total	150	100.0

Source: Primary Data

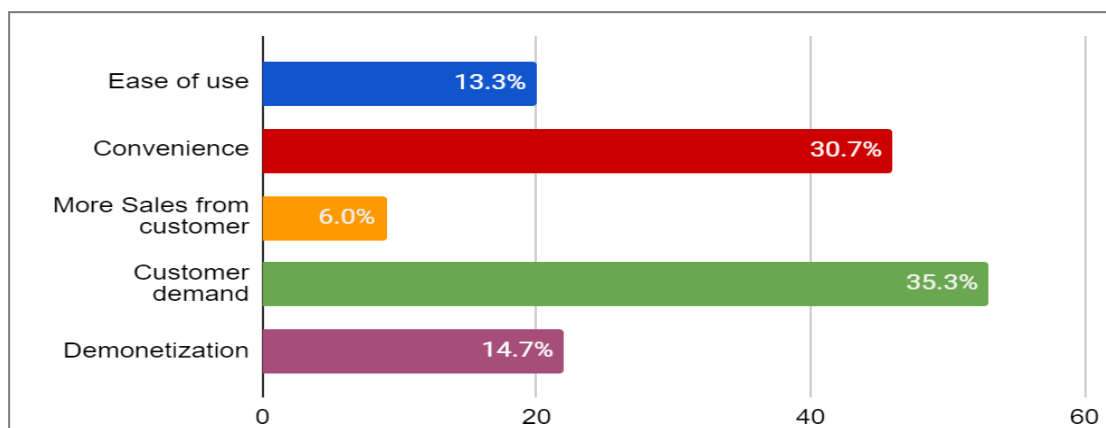


Chart 4.9 Primary Reason to the Integration Electronic Payment Technology

INTREPETATION:

Study shows that convenience is 30.7% and customer demand is 35.3% are the main reasons for using the electronic mode of payment. Next stands the reason demonetization and ease of use with 14.7% and 13.3% respectively which also has greater impact on the integration of electronic payment method.

INFERENCE:

Majority (35.3%) of the respondent's primary reason was customer demand

Table 4.10 Primary Reason for the Non-Integration of Electronic Payments

Particulars	No of Respondents	Percentage
Fear of being cheated	21	14.0
Lack of demand	7	4.7
Lack of willingness to learn	8	5.3
Lack of awareness	11	7.3
High transaction cost	2	1.3
None	101	67.3
Total	150	100.0

Source: Primary Data

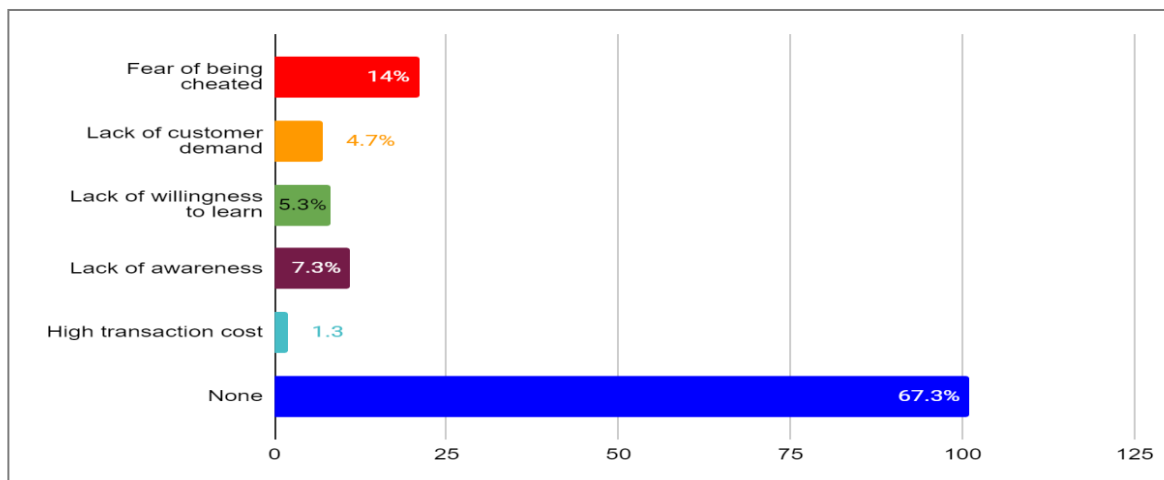


Chart 4.10 Primary Reason for The Non-Integration of Electronic Payments

INTREPETATION:

From the above table it is interpreted that 67.3% of the respondents said none, 4.7% of the respondents said lack of customer demand, 5.3% of the respondents said its lack of willingness to learn, 7.3% of the respondents said lack of awareness, and 1.3% respondents said high transaction cost.

INFERENCE:

Majority (67.3%) of the respondents has no reason for the non-integration of electronic payments.

Table 4.11 Factors Influencing For Decision to Implement Electronic Payment

Particulars	No.of Respondents	Percentage
Demand	20	13.33
Competitive Advantage	6	4
Security and Fraud Prevention	12	8
Convenience	59	39.33
Cost Savings	11	7.33
Government Regulations	22	14.67
Other	20	13.33
Total	150	100.0

Source: Primary Data

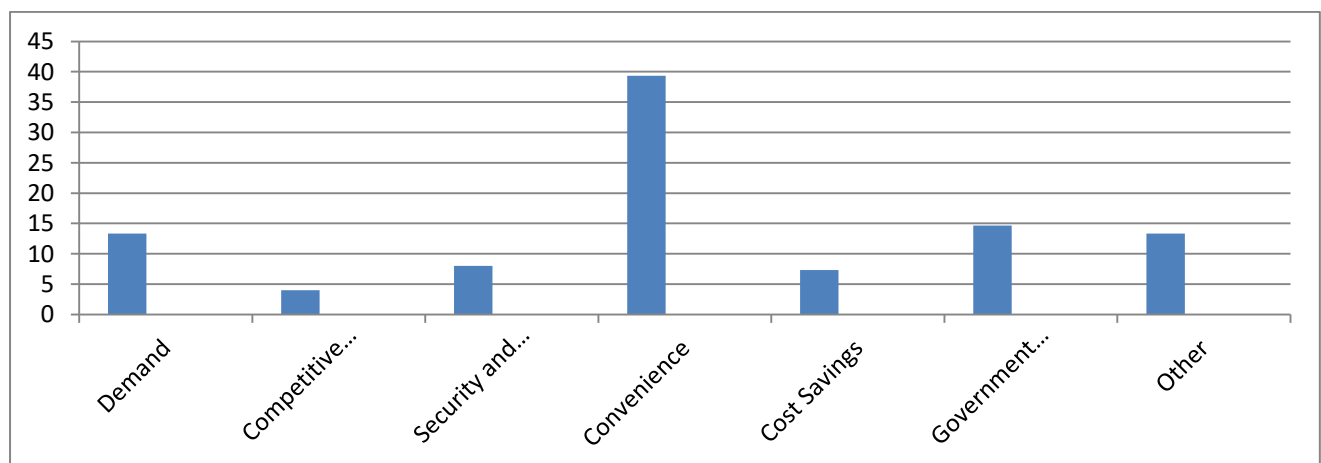


Chart 4.11 Factors Influencing For Decision to Implement Electronic Payment

INTERPRETATION: From the above table it is interpreted that 39.33% of the respondents said the influencing factor is their convenience, 13.33% said that demand also 13.33% said other factors, 14.67% said government regulations, 8% said that security and fraud prevention, 7.33% said that cost savings and 4% of respondent said competitive advantage is the influencing factor.

INFERENCE: Majority (39.33%) of the respondent's most influencing factor for decision to implement electronic payment is convenience.

Table 4.12 Expansion of Electronic Payment in Future

Particulars	No.of Respondents	Percentage
Yes	112	74.66
No	24	16
Not Sure	14	9.33
Total	150	100.0

Source: Primary Data

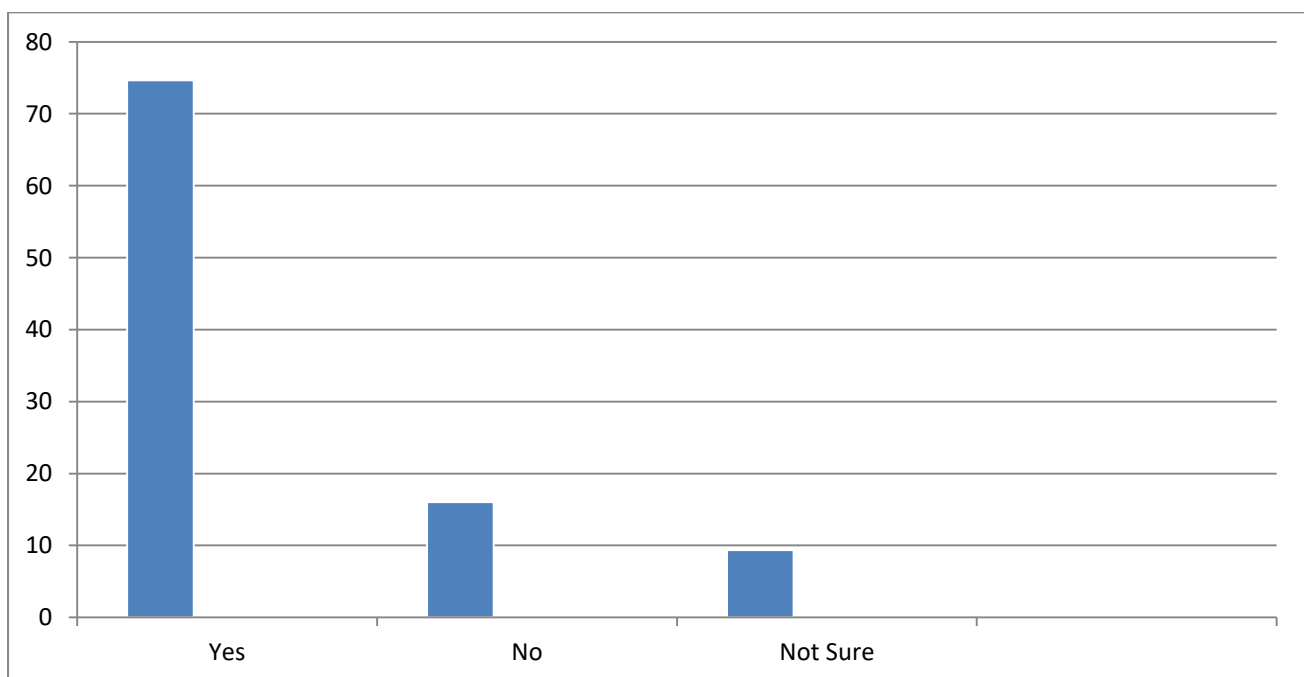


Chart 4.12 Expansion of Electronic Payment in Future

INTERPRETATION:

From the above table it is clear that 74.66% of the respondents said yes, 16% of respondents said no and finally 9.33% said not sure for expanding electronic payment in future.

INFERENCE:

Majority (74.66) of the respondents ready for expanding electronic payment in future.

Table 4.13: Respondents Opinion as to Whether Electronic Payments Make It Easier for Making Transaction

Particulars	No of Respondents	Percentage
Strongly agree	36	24
agree	84	56
Neither agree nor disagree	28	18.7
Disagree	2	1.3
Strongly Disagree	0	0
Total	150	100.0

Source: Primary Data

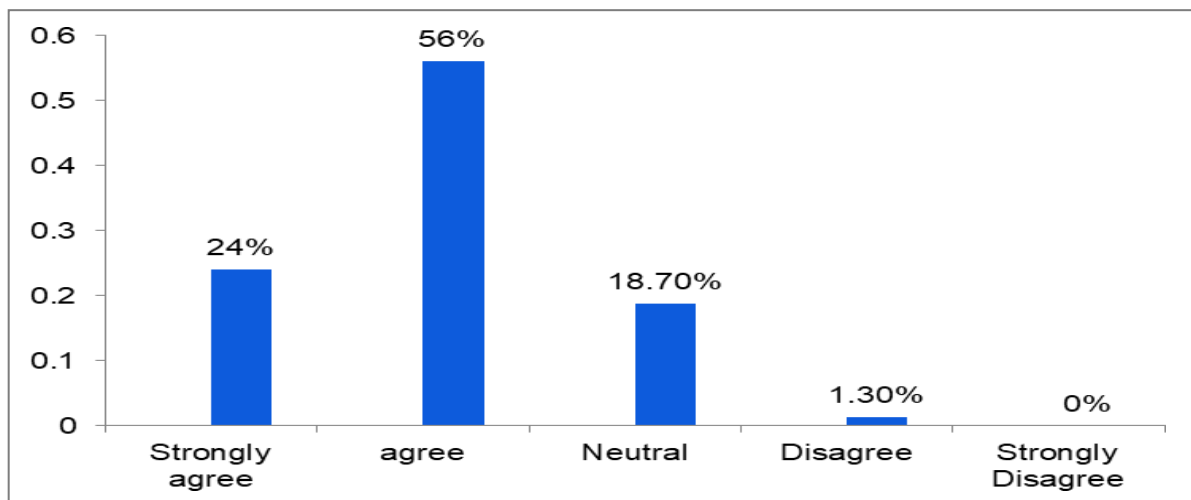


Chart 4.13 Respondents Opinion as to Whether Electronic Payments Make It Easier for Making Transaction

INTREPETATION:

From the above table it is clear that 24% of the respondents strongly agree and 56% are agree that the Electronic Payments make it easier for me to conduct their business, 18.7% of the respondents Neither Agree nor Disagree whereas 1.30% of the respondents disagree and 0% of the respondents strongly disagree.

INFERENCE:

Majority (56%) of the respondents agreed to Electronic Payments easier.

Table 4.14: Respondents Opinion as to Whether Electronic Payments Enable Transactions More Quickly

Particulars	No of Respondents	Percentage
Strongly agree	40	26.7
agree	79	52.7
Neither Agree nor Disagree	29	19.3
Disagree	1	0.7
Strongly Disagree	1	0.7
Total	150	100.0

Source: Primary Data

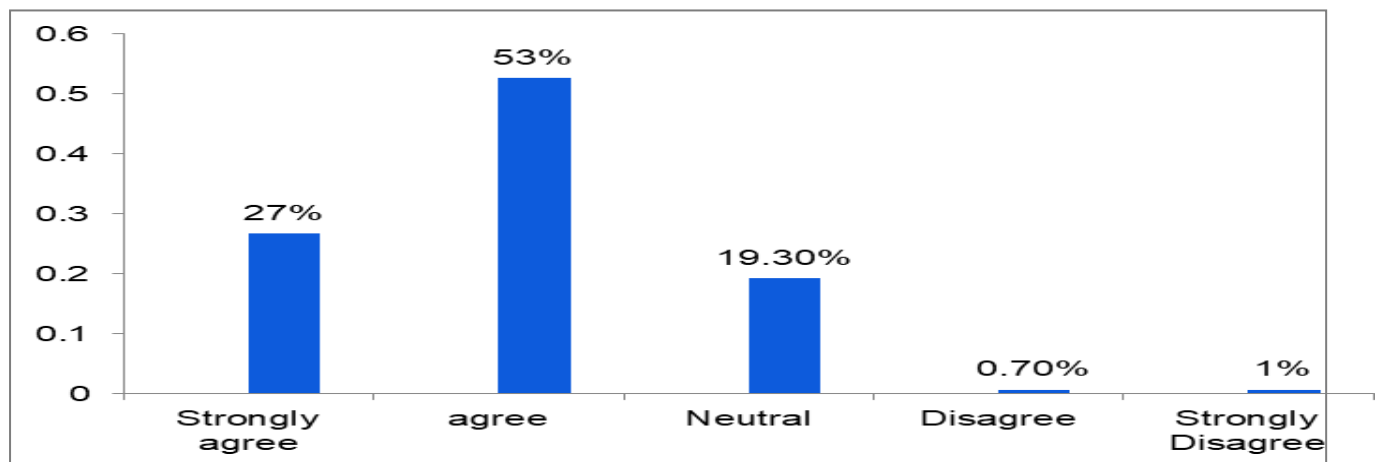


Chart 4.14 Respondents Opinion as To Whether Electronic Payments Enable Transactions More Quickly

INTREPETATION:

From the above table it is clear that 27% of the respondents Strongly agree and 52.7% are agree that the Electronic Payments enable me to make transactions more quickly., 19.3% of the respondents Neither Agree nor Disagree whereas 0.7% of the respondents disagree and 0.7% of the respondents strongly disagree.

INFERENCE:

Majority (53%) of the respondents agreed that Electronic Payments enable transactions more quickly.

Table 4.15 Respondents Opinion as to Whether Electronic Payments Are Useful for Managing Their Financial Resources Efficiently

Particulars	No. of Respondents	Percentage
Strongly agree	37	24.7
agree	76	50.7
Neither Agree nor Disagree	35	23.3
Disagree	2	1.3
Strongly Disagree	0	0
Total	150	100.0

Source: Primary Data

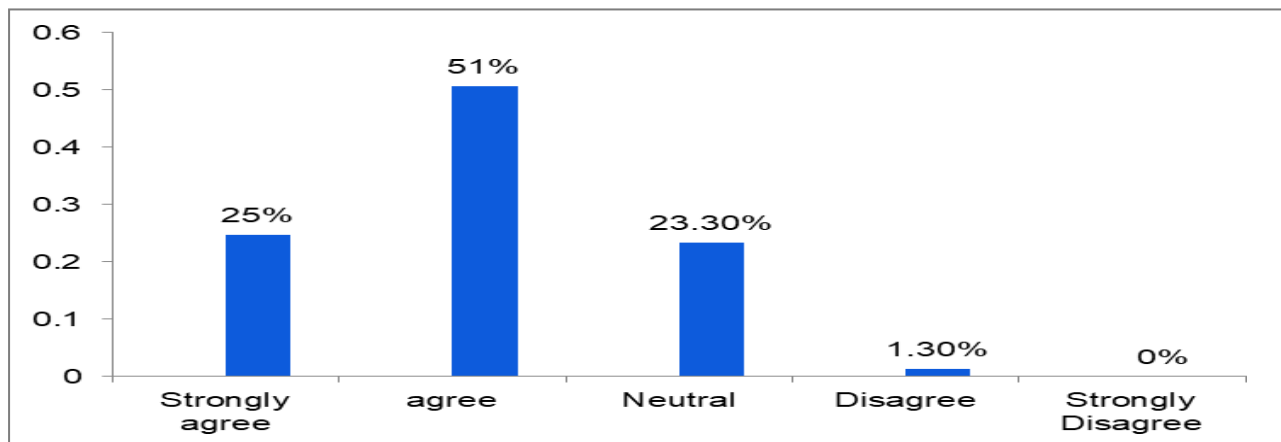


Chart 4.15 Respondents Opinion as To Whether *Electronic Payments Are Useful for Managing Their Financial Resources Efficiently*

INTREPETATION:

From the above table it is clear that 25.0% of the respondents strongly agree and 50.7% are agree that the Electronic Payments useful for me in managing my financial resources efficiently, 23.30% of the respondents neither agree nor disagree whereas 1.30% of the respondents disagree and 0% of the respondents strongly disagree

INFERENCE:

Majority (50.7%) of the respondents agreed that Electronic Payments are useful for managing their financial resources efficiently

Table 4.16: Respondents Opinion as To Whether the User Believe That ItIs Easy to Use Electronic Payments for Doing What They Want to Do.

Particulars	No. of Respondents	Percentage
Strongly agree	45	30
agree	82	54.7
Neither Agree nor Disagree	23	15.3
Disagree	0	0
Strongly Disagree	0	0
Total	150	100.0

Source: Primary Data

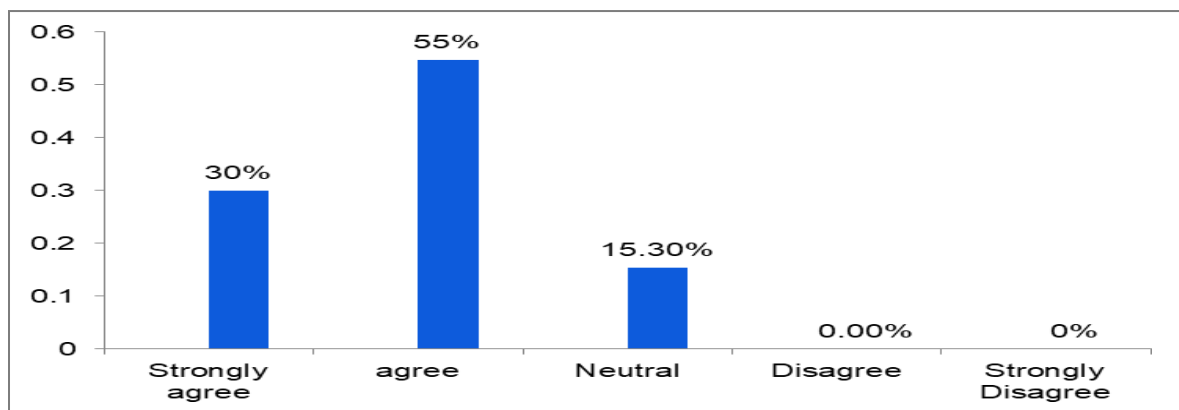


Chart 4.16: Respondents Opinion as To Whether the User Believe That ItIs Easy to Use Electronic Payments for Doing What They Want to Do.

INTREPETATION:

From the above table it is clear that 30% of the respondents strongly agree and 54.7% are agree that they believe it is easy to use electronic payments for doing what they want to do. 15% of the respondents neither agree nor disagree whereas 0.7% of the respondents disagree and 0.0% of the respondents strongly disagree.

INFERENCE:

Majority (54.7%) of the respondents agreed that the retailers believe that it is easy to use electronic payments for doing what they want to do.

Table 4.17 Respondents Opinion as To Whether It Is Easy to Learn How to Accept Electronic Payments

Particulars	No. of Respondents	Percentage
Strongly agree	62	41.3
agree	73	48.7
Neither Agree nor Disagree	12	8
Disagree	2	1.3
Strongly Disagree	1	0.7
Total	150	100.0

Source: Primary Data

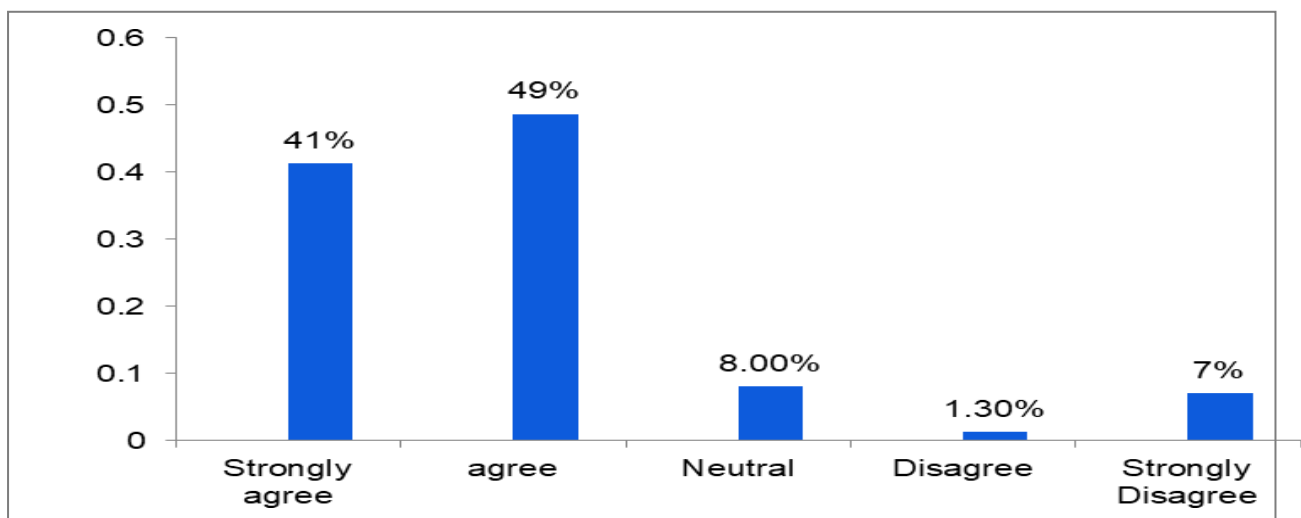


Chart 4.17 Respondents Opinion as To Whether It Is Easy to Learn How to Accept Electronic Payments

INTREPETATION:

From the above table it is clear that 41% of the respondents strongly agree and 49% are agree that the Digital Payments make it easier for me to conduct their business, 8% of the respondents neither agree nor disagree whereas 1.30% of the respondents disagree and 7% of the respondents strongly disagree.

INFERENCE:

Majority of (49%) the respondents agreed that easy to learn how to accept electronic payment

Table 4.18: Respondents opinion as to whether the you would recommend a friend or family member to use electronic payments

Particulars	No.of respondents	Percenta ge
Strongly agree	59	39.3
Agree	89	59.3
Neither Agree nor Disagree	2	1.3
Strongly Disagree	0	0
Total	150	100.0

Source: Primary Data

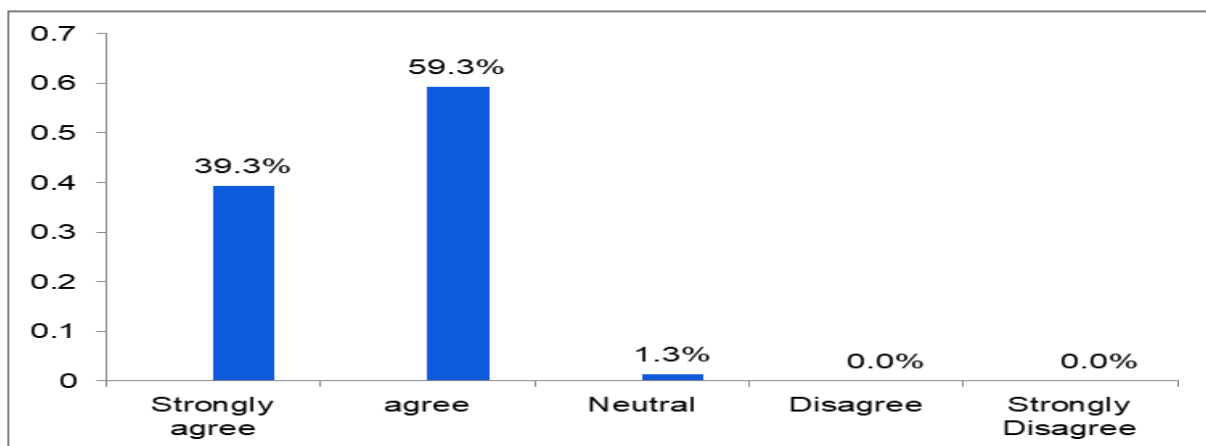


Chart 4.18: Respondents opinion as to whether the you would recommend a friend or family member to use electronic payments

INTREPETATION:

From the above table it is clear that 39.3% of the respondents strongly agree and 59.3% of them agree that they would recommend a friend or family member to use electronic payments. 1.3% of the respondents were neither agree nor disagree, whereas 0% of the respondents disagree and 0.0% of the respondents strongly disagree to this statement

INFERENCE:

Majority (59.3%) of the respondents agreed that they would recommend a friend or family member to use electronic payments.

Table 4.19. Respondents' opinion in Cashless Everything Gets Recorded and that exposes us to taxes

Particulars	NO. OF RESPONDENTS	PERCENTAGE
Strongly agree	10	6.7
Agree	19	12.7
Neither Agree nor Disagree	48	32
Disagree	50	33.3
Strongly Disagree	23	15.3
Total	150	100.0

Source: Primary Data

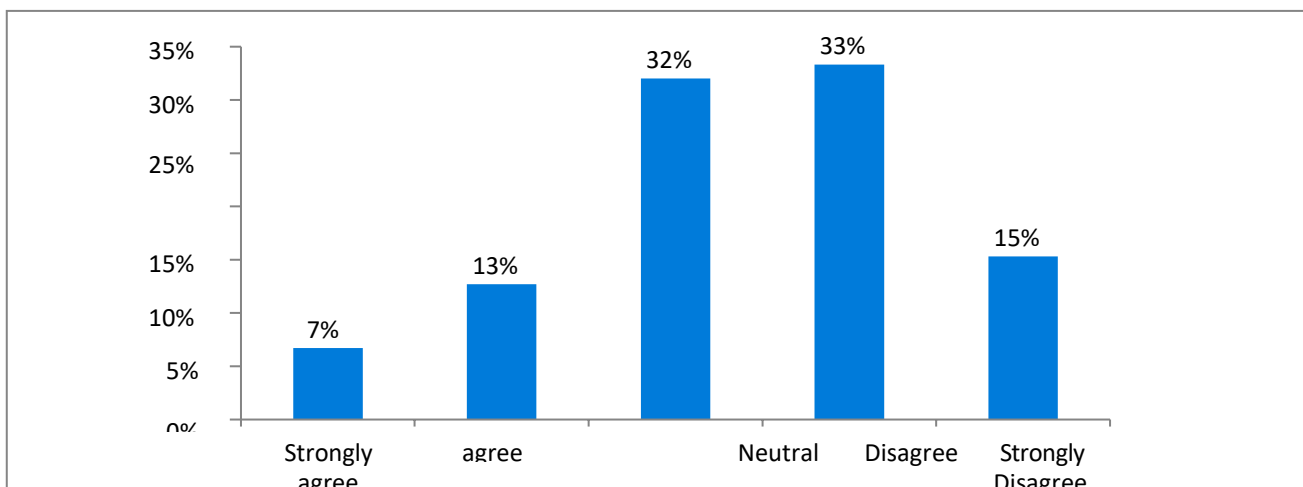


Chart 4.19 Respondents opinion in cashless everything gets recorded and that expose us to taxes

INTREPETATION:

From the above table it is clear that 7% of the respondents strongly agree and 12.7% of them agree that: In cashless everything gets recorded and that exposes us to taxes. 32.0% of the respondents were neither agree nor disagree, whereas 33.3% of the respondents disagree and 15% of the respondents strongly disagree to this statement.

INFERENCE:

Majority (33.3) of the respondents disagreed that the users in cashless everything gets recorded and that exposes them to taxes.

Table 4.20 Respondents Opinion as To Whether the Users Are Apprehensive Over the Security Aspects of Digital Payments.

Particulars	No. Of Respondents	Percentage
Strongly agree	8	5.3
agree	13	8.7
Neither Agree nor Disagree	30	20
Disagree	51	34
Strongly Disagree	48	32
Total	150	100.0

Source: Primary Data

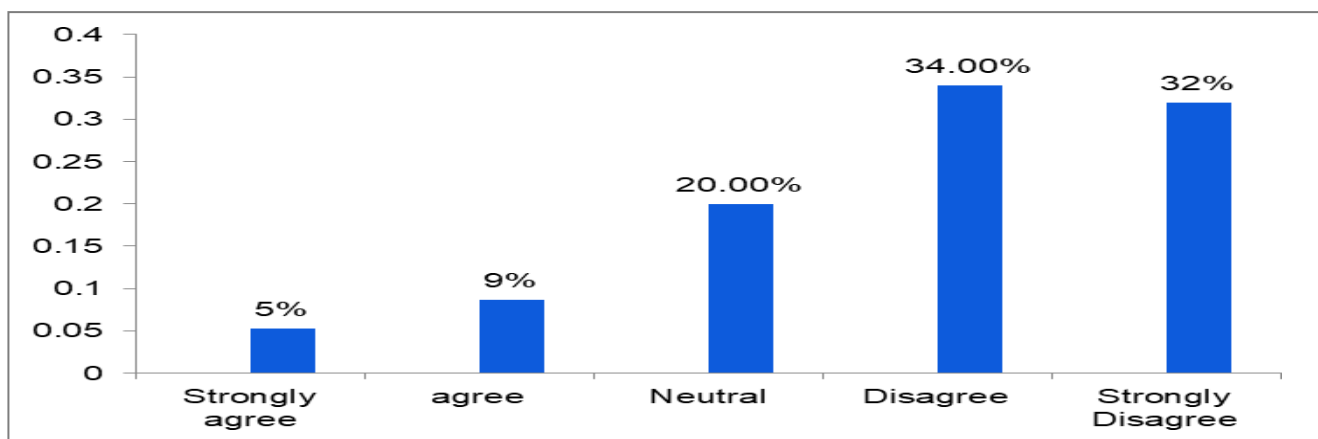


Chart 4.20 Respondents Opinion as To the Users Are Apprehensive Over the Security Aspects of Digital Payments.

INTREPETATION:

From the above table 5% of the respondents strongly agree and 9% of them agree that the retailers are apprehensive over the security aspects of digital payments. Whereas 20% of the respondents neither agree nor disagree 34% of the respondents disagree and 32% of the respondents strongly disagree to this statement.

INFERENCE:

Majority (34.0%) of the respondents disagreed that the retailers are apprehensive over the security aspects of digital payments.

Table 4.21 Respondents opinion as to whether they decided to Integrate Digital Payments because they use it.

Particulars	No. of Respondents	Percentage
Strongly agree	51	34
Agree	86	57.3
Neither Agree nor Disagree	11	7.3
Disagree	2	1.3
Strongly Disagree	0	0
Total	150	100.0

Source: Primary Data

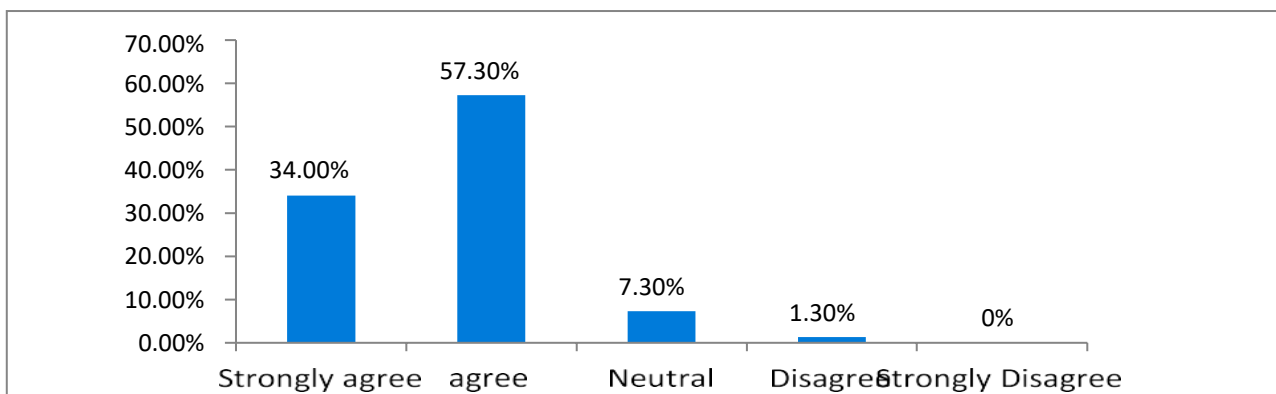


Chart 4.19: Respondents opinion as to whether they decided to integrate digital payments because they use it.

INTREPETATION:

From the above table it is clear that 34% of the respondents strongly agree and 57.3% of them agree that they decided to adopt digital payments because they use it. 7.3% of the respondents were neither agree nor disagree, whereas 1.30% of the respondents disagree and 0% of the respondents strongly disagree to this statement.

INFERENCE:

Majority (64%) of the respondents agreed that the retailer's suppliers are important to them and they decided to integrate

Table 4.22: Respondents opinion as to whether Advances in Internet Security Technology Provide for Safer Electronic Payments

Particulars	NO. OF RESPONDENTS	PERCENTAGE
Strongly agree	36	24
Agree	95	63.3
Neither Agree nor Disagree	19	12.7
Disagree	0	0
Strongly Disagree	0	0
Total	150	100.0

Source: Primary Data

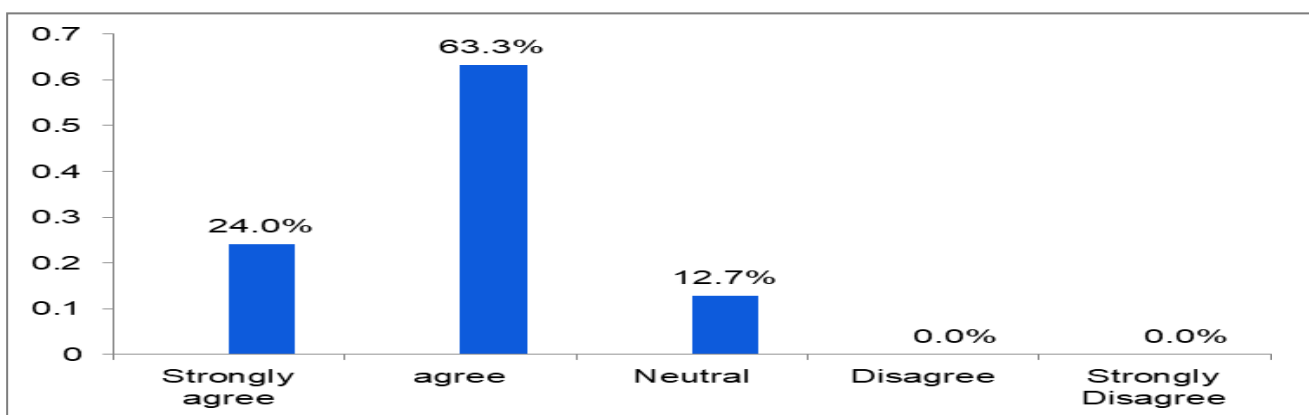


Chart 4.22: Respondents opinion as to whether advances in Internet Security Technology Provide for Safer Electronic Payments

INTREPETATION:

From the above table it is clear that 24% of the respondents strongly agree and 63.3% of them agree that they can easily afford to get a device and internet connectivity for accepting electronic payments. 12.7% of the respondents were neither agree nor disagree, whereas 0% of the respondents disagree and 0.0% of the respondents strongly disagree to this statement.

INFERENCE:

Majority (63.3%) of the respondents agreed that Advances in Internet security technology provide for safer electronic payments.

4.2 CHI-SQUARE TEST

CHI-SQUARE BETWEEN PREFERRED MOBILE WALLET AND TENURE OF USAGE

Table 4.23 Preferred mobile wallet and tenure of usage

PREFERRED MOBILE WALLET * TENURE OF USAGE Cross tabulation						
Count						
		TENURE OF USAGE				Total
		1	2	3	4	
PREFERRED MOBILE WALLET	1	3	5	36	12	56
	2	7	15	33	16	71
	3	5	4	6	0	15
	4	0	0	4	0	4
	5	0	1	2	1	4
Total		15	25	81	29	150

Table 4.23 Calculation of Chi-square test

Chi-Square Tests			
	Value	d f	Asymp. Sig. (2-sided)
Pearson Chi-Square	22.976 ^a	12	.028
Likelihood Ratio	25.102	12	.014
Linear-by-Linear Association	3.938	1	.047
N of Valid Cases	150		
a. 11 cells (55.0%) have expected count less than 5. The minimum Expected count is .40.			

RESULT:

The chi square was performed to examine the relationship between preferred mobile wallet and tenure of usage. From the table the significance level is 0.028 ($p = 0.02$), which is less than 0.05. Hence, we reject null hypothesis and accept the alternate hypothesis (H_0). Therefore, there is a statistically significant difference between preferred mobile wallet and tenure of usage.

4.3 ANOVA TEST

ANOVA BETWEEN YEARS OF ACCEPTANCE AND REASONS FOR INTEGRATION

Table 4.24 Descriptive Statistics of anova

Descriptive Statistics								
REASONS FOR ADOPTION								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
1	15	2.87	1.407	.363	2.09	3.65	1	5
2	25	2.56	1.502	.300	1.94	3.18	1	5
3	81	2.07	1.046	.116	1.84	2.31	1	5
4	29	2.45	1.152	.214	2.01	2.89	1	5
Total	150	2.31	1.209	.099	2.11	2.50	1	5

Table 4.24 Calculation of Anova test
ANOVA

REASONS FOR ADOPTION					
	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	11.272	3	3.757	2.655	.051
Within Groups	206.621	146	1.415		
Total	217.893	149			

RESULT:

ANOVA was performed to examine the relationship between Years of Acceptance and Reasons for Integration. Results of ANOVA showed P value 0.051 is more than 0.05 hence the null hypothesis is accepted. There is no significant difference between Years of Acceptance and Reasons for Integration.

CHAPTER 5

FINDINGS

5.1 FINDINGS OF STUDY

From the above analysis it is found that,

- Majority (70%) of the respondents are male.
- Majority (56.7%) of the respondents are 25-45years.
- Majority (85.3%) of the respondents are from urban region.
- Majority 54% of the respondents earn 5-7 LPA as their annual income.
- Majority 34.67% of the respondents use electronic payment method daily.
- Majority (46.7%) of the respondents prefers debit/credit card mode for electronic payment.
- Majority (47.3%) of the users mostly prefers Google pay as mobilewallet
- Majority (52.0%) of the respondents have been accepting the electronic payments for past 3-4 years.
- Majority (35.3%) of the respondent's primary reason was demand.
- Majority (67.3%) of the respondents has no reason for the non-integration of electronic payments.
- Majority (56%) of the respondents agreed to electronic payments make it easier for them .
- Majority (53%) of the respondents agreed that electronic payments transactions more quickly.
- Majority (50.7%) of the respondents agreed that electronic payments are useful for managing their financial resources efficiently.
- Majority (54.7%) of the respondents agreed that they believe that it is easy to use electronic payments for doing what they want to do.
- Majority (49%) of the respondents agreed that they believe that it is easy to learn how to accept electronic payments.
- Majority (34.0%) of the respondents disagreed that the apprehensive over the security aspects of electronic payments.

- Majority (33.3) of the respondents disagreed that the users in cashless everything gets recorded and that exposes them to taxes.
- Majority (64%) of the respondents agreed that they are important to them and they decided to integrate electronic payments because they use it.
- Majority (47.3%) had agreed that they are confident of using electronic payments methods even if they have never used such a system before.
- Majority (45.3%) of the respondents agreed that they have the knowledge to accept electronic payments.
- Majority (34%) of the respondents agreed that Charges imposed for accepting electronic payments are insignificant for them.
- Majority (63.3%) of the respondents agreed that Advances in Internet security technology provide for safer electronic payments.
- Majority (60%) of the respondents agreed that they expect increase in usage of online electronic payments in future
- Majority (62%) of the respondents agreed that accepting and sending electronic payment is great idea.
- Majority (59.3%) of the respondents agreed that they would recommend to friend or family member to use electronic payments.
- ANOVA was performed to examine the relationship between Years of Business and Reasons for Adoption. Results of ANOVA showed P value 0.051 is more than 0.05 hence the null hypothesis is accepted. There is no significant difference between Years of acceptance and Reasons for Adoption.
- The chi square was performed to examine the relationship between preferred mobile wallet and tenure of usage. From the table the significance level is 0.028 ($p = 0.02$), which is less than 0.05. Hence, we reject null hypothesis and accept the alternate hypothesis (H_0). Therefore, there is a statistically significant difference between preferred mobile wallet and tenure of usage.

5.2 SUGGESTION:

Some of the General suggestions

- Mobile wallets should be user friendly by making easy to access for any non-technical person.
- The primary responsibility is to ensure that the users' data secured by using advanced technology.
- Private app companies should keep on adding good features to the app
- Government payment App Company should provide better services like private app companies.
- Payment app companies should add safety and security features so that it minimizes its risk
- Payment app companies should promote their services through various media
- Payment app companies should use discount and offers to make customer use their services
- Payment app companies should address issues like privacy and misuse of the customer personal details through payment app services.

CONCLUSION

The study of integration of electronic payments has attempted to understand impact of new age electronic payment . It was found that electronic payment method does have a greater impact on increasing the users and more convenient for customers for the transaction. From the analysis we came to know that the tenure of usage and years of acceptance oes play a vital role in making decision and is the reason to integrate the electronic payment method. Hence convenience and customer demand are the primary reason to Integrate electronic payment , yet there is a very low concern about fear of being cheated and security of transaction in digital platform by users in Chennai. It seems that it will take enough time to become completely cashless economy. It requires a complete co-operation from people and more awareness and knowledge among common men. The problem of lack of education and digital literacy needs to be solved first to have a greater number of electronic transactions. The efforts are going well by the government as well as the private sector company having their e-wallets apps such as Paytm, PhonePe etc. It is the government that needs to address these challenges and solve them in order to have a complete cashless economy and to provide sustainable economic development to the country in the mere future.

REFERENCE

1. Abhayupadhyaya (2012), "Electronic Commerce and E-Wallet," International Journal of Recent Research and Review, Vol.I, March 2012, pp. 37- 41.
2. Alaknanda Lonare, Anukriti Yadav, Samiksha Sindhu, E-Wallets: Diffusion and Adoption in Indian Economy, Indian Journal of Commerce & Management Studies ISSN: 2249-0310, Volume IX Issue 2, May 2018
3. Ambarish Salodkar, Karan Morey, Prof. Mrs. Monali Shirbhate, Electronic Wallet International Research Journal of Engineering and Technology (IRJET) e-ISSN: 2395-0056 Volume: 02 Issue: 09 | Dec-2015
4. Balan, R. K., Ramasubbu, N., &Tayi, G. K. (n.d.). Digital wallet: Requirements and challenges. Singapore Management University and SUNY at Albany, 1-6.
5. Chelladurai.M, .Sornaganesh.A V ISSN: 2347-1697 International Journal of Informative & Futuristic Research (IJIFR) Volume - 4, Issue -3, November 2016 Continuous 39th Edition, Page No: 5654-5662, Dr
6. Duvvuri Subbarao IDRBT Journal of Banking Technology Volume 1 | Number 1 | Jul-Dec 2017 (2016)
7. Gaonkar, Shilpa Bhimrao Moving Towards Cashless India . Sansmaran Research Journal, Mumbai Vol. 8, Iss. 1, (Jan-Jun 2018): 10-16.
8. Ibef. Banking industry report <https://www.ibef.org/industry/banking-india.aspx>
9. İkrām daştan, cem gürlür factors Affecting the Adoption of Mobile Payment Systems: An Empirical Analysis, Emerging Markets Journal (EMAJ), Vol 6, No 1 (2016)
10. Lei-da Chen, Ravi Nath Determinants of Mobile Payments: An Empirical Analysis, Journal of International Technology and Information Management, Volume 17 Issue 1 Article 2 2008
11. Madasu, Pardhasaradhi.Gavesana ,India's Progress Towards Cashless Economy - An Assessment , Journal of Management; Hyderabad, Vol. 7, Iss. 2, (Jul-Dec 2015): 34-47.
12. Maryam Barkhordari, Z. N. (2017). Factors influencing • adoption of e-payment systems: an empirical study on Iranian customers. Inf Syst E-Bus Manage , 89-116.
13. Mukhopadhyay Understanding cashless payments in India, Financial Innovation (2016) 2:27 DOI 10.1186/s40854-016-0047-4

14. Nikita Rai, Anurag Ashok, janhvichakraborty, prajaktaarolker, saumeelgajera(2012), "Mwallet: An SMS based payment system," International Journal of engineeringresearch and Applications, ISSN: 2248-9622.
15. Nitsure, R. R., E-Banking: Challenges and Opportunities. Economic and Political Weekly,2014.
16. Octavian Dospinescu, "E-Wallet. A New Technical Approach", AUDOE, Vol 8, no 5, pp. 84-94
17. Padashetty, S.,& Kishore, K. S. (2013). An Empirical Study onconsumeradoptionofmobilepaymentsinbangalorecityacasestudy.researchers world,4(1),83-94.
18. Poonam Painuly And Shalu Rath (2016) "Mobile wallet: An upcoming mode of business transactions "International journal in management and social science .volume 4 pp356- 363.
19. Rakesh H M & Ramya Tj, A Study On Factors Influencing Consumer Adoption Of Internet Banking In India International Journal of Business and General Management Vol. 3, Issue 1, Jan 2014, 49-56
20. Rakesh.N, D. K. (2018). UPI - the Growth Of • Cashless Economy In India. Arabian Journal of Business and Management Review (Oman Chapter) , 36-40.
21. Ramesh Sardar, Preference Towards Mobile Wallets Among Urban Population of Jalgaon City. Journal of Management, 3(2), 2016, pp. 1–11
22. Rathod, H. (2016). Adoption of Digital Wallet By Consumers. Bvimsr's Journal of Management Research, 69-75.
23. Rathore, Hem Shweta, Adoption Of Digital Wallet By Consumers. Bvimsr's Journal Of Management Research; Mumbai Vol. 8, Iss. 1, (Apr 2016): 69-75.
24. Sanghita Roy, Indrajit Sinha, Determinants of Customers' Acceptance of Electronic Payment System in Indian Banking Sector – A Study, International Journal of Scientific & Engineering Research, Volume 5, Issue 1, January-2014 177 ISSN 2229-5518
25. Sevgi Özkan, Gayani Bindusara, Ray Hackneycilitating, the adoption of e-payment systems: theoretical constructs and empirical analysis , Journal of Enterprise Information Management ISSN: 1741-0398 Publication date: 20 April 2010

26. Sivakumar.S .Vincent.G , Recent Trends in cashless economy in India, THINK INDIA JOURNAL ISSN: 0971-1260 Vol-22-Issue-10-November-2019 P a g e | 8021
27. Subho Chattopadhyay, Awareness and Participation of Small Retail Businesses in Cashless Transactions: An Empirical Study, Journal: Management Dynamics in the Knowledge Economy, Issue Year: 6/2018.
28. Sudha.G and Sornaganesh.V, Analysis A Study On Perception Towards Demonetization In Thoothukudi, Global Journal For Research Volume-8, Issue-4, April-2019 • Print Issn No 2277 – 8160
29. Sumathy.M and Vipin KP ISSN Print: 2394-7500 ISSN Online: 2394-5869 Impact Factor: 5.2 IJAR 2017; 3(6): 1118-1122 www.allresearchjournal.com.
30. Thangajesu Sathish .M , Sermakani.R , Sudha.G, A Study on the Customer's Attitude toward the E-Wallet Payment System, INTERNATIONAL JOURNAL OF INNOVATIVE RESEARCH IN TECHNOLOGY, May 2020 | IJIRT | Volume 6 Issue 12 | ISSN: 2349-6002

APPENDIX 1

1. Name:

2. Gender: Male Female

3. Age :

<25 years

25–45 years

>45 years

4. Region

Urban

Semi-urban

Rural

5. Annual income

<3 LAP

3-5 LAP

5-7 LAP

7 & Above LAP

6. How frequently you make digital payments in a day?

Daily

Often

Sometimes

Rarely

Never

7. Which is the preferred mode for electronic payment?

Internet banking

Debit card/ Credit card

Mobile wallet

UPI

8. Which is the most preferred mobile wallet?

Paytm

Google Pay

Phonepe

Others

9. Since how long have you been accepting electronic payments?

Less than a year

1-2 years

3-4 Years

Above 4 years

10. What is the Primary reason to integrate electronic payment technology?

Demonetization

Demand

Ease of use

Convenience

11. What is the Primary reason for non-adoption of digital payments?

Lack of demand

Lack of awareness

Fear of being cheated

High transaction cost

Lack of willingness to learn

12. What factors influenced your decision to implement electronic payment?

Demand

Competitive advantage

Security and fraud prevention

Convenience

Cost Savings

Government regulations

Other

13. Have you been encountered any challenges or obstacles in integrating electronic payment systems? If yes, please specify

14. Are you considering expanding or enhancing your electronic payment options in the near future?

Yes

No

Not sure

15. Are you agreed that accepting and sending electronic payment is a great idea?

Highly agreed

Agreed

Neutral

Disagreed

Highly disagreed

16. Are confident of using electronic payments methods ?

Highly agreed

Agreed

Neutral

Disagreed

Highly disagreed

17. Do you have clear knowledge in electronic payment?

Highly agreed

Agreed

Neutral

Disagreed

Highly disagreed

18. Do you face any fraud activities or have any fear for being cheated?

Highly agreed

Agreed

Neutral

Disagreed

Highly disagreed

19. Are you satisfied in electronic payment services?

Highly agreed

Agreed

Neutral

Disagreed

Highly disagreed

20. If any suggestions?

A STUDY ON THE INTEGRATION OF PAYMENT SYSTEMS

VYSHNAVI KAMALAN

**Department of MBA, Sathyabama Institute of Science and Technology,
Chennai, India**

Mrs. AGILA

**Faculty of School of Management Studies, Sathyabama Institute of Science
and Technology, Chennai, India.**

ABSTRACT

Integration of electronic payment methods (such as internet banking, mobile wallet money, and credit/debit cards) in small retail stores which have increased in the developing world, and is a cornerstone for financial inclusion initiatives in developing countries. Electronic payment usage has pervaded to levels of transactions for online shopping to level of street vendor. Retailers are able to implement infrastructure to transact digitally (such as bank accounts and smart phones), fees on digital platforms are affordable, and customers are sufficiently literate to be able to use electronic payment systems. Using a quantitative methodology this study, investigated the challenges faced by customers. This study intends to determine the factor influencing the overall integration of electronic payment, the factors considered are perceived usefulness, perceived ease of use, risk, subjective norms, self-efficacy, facilitating condition, behavioural intentions, behavioural control are identified in the study. The data has been collected from 150 respondents in Chennai. Convenient sampling technique was employed in collecting samples. Percentage Analysis, ANOVA Analysis, chi square Test Analysis, have been utilised to interpret data. Hence convenience and customer demand are the primary reason to integrate electronic payment, yet there is a very low concern about fear of being cheated and security of transaction in digital platform by customers in Chennai.

1. INTRODUCTION:

The Indian government has been advancing and engendering on the web installments forcefully, beginning with demonetization back in 2016. 'Digital India' had been the controlling power of numerous monetary and monetary choices that pushed Indians to change to online installments.

The case of India is particularly interesting. India's economy remains mostly cash- based despite the existence of various types of digital payments. The Government of India has recently made substantial efforts to reduce the use of cash. Some notable efforts include, the November 2016 demonetization of the 500 and 1,000 Rupee bank notes; the creation of India Stack (a collection of APIs which leverage the Aadhaar biometrically-verified identification program to make digital transactions cheaper and more efficient); and a large-scale incentive program between April 2017 and July 2018 (in which the Government of India offered small monetary incentives to merchants for accepting payments through a government- supported digital payment system called Unified Payments Interface or UPI from their customers, and to consumers for referring new UPI users). Now, the world has been moving towards everything computerized for quite a while. Nonetheless, the year 2020 put into viewpoint the desperate need to adjust to advanced innovation quickly. This variation happened immediately with the lockdown becoming effective, particularly for advanced installments in India.

1.1 STATEMENT OF THE PROBLEM:

The Studies study integration of electronic payments and various factors influencing the adoption of these payment methods. This study tries to highlight, why people have integrate to this electronic payment services. This study helps in understanding how the common people are using electronic payments on their daily transactions. Does new age electronic payment system show any impact on the transactions?

1.2 AIM AND SCOPE

The aim of the study is to identify the factors influencing the electronic payments integration, to assess the perceived level of ease and convenience of users while using cashless modes of transactions, to identify the apprehensions of the users in switching over to cashless transactions and to analyse the influence of demographic variables on integration of electronic payments. The survey was conducted in Chennai, Tamil Nadu. The sample size is limited to 150 respondents. The time limit is restricted to three months. This

study has taken limited dependent variables like Perceived usefulness, perceived ease of use, risk, subjective norms self-efficacy, facilitating condition, behavioural intentions, behavioural control.

1.3 REVIEW OF LITERATURE

Rajesh krishna balan, Narayan ramasubhu, Giri Kumar tayi (2006), In their article, they have explained the challenges and requirements of implementing a worldwide digital wallet resolution in Singapore, then they addressed one of the essential problems, endorsing end-to-end money transactions between people using a digital wallet, in detail.

Abhay Upadhyaya [2012], has studied on "Electronic Commerce and E-Wallet," in electronic commerce, the issues of payment transactions have primarily miscalculated. In order to apprehend the concept of e-commerce, E-wallet became handier, easy-to-use, cosy global price machine. It's far flexible to "personal banking system" with some pay-in alternatives.

Nitsure (2014): In his paper saw that the issue being looked by creating nations like India in the reception of E-banking activities because of low dispersal of Information Technology. The paper featured the issues, for example, security concerns, rules, guideline and the executives. In India there is a significant danger of the rise of a computerized split as the poor are barred from the web thus from the money related framework.

Sornaganesh .V and Chelladurai .M (2016), this article revealed the scenario at the time of demonetization in 2016. The researcher has studied about the demonetization impact and financial technology company in India. The researcher also analyses about payment service sector during the demonetization period. Digital payment system is the largest move in the mobile internet space from the technology point of view.

Subho Chattopadhyay, Payal Gulati and Indranil Bose (2018), this study has evaluated the awareness of the small retailers for the cashless transaction and its modes. And also aims to understand their difficulties and perceived convenience with it. There was no significant difference found in convenience for cash and cashless modes of transactions. Also, the retailers strongly believe that it is easier for the retailers to deal with cash as compared to digital payment methods. Efforts ought to be engaged towards changing behaviour and attitude towards cashless than to scarcely make awareness

M.Thangajesu Sathish, R. Sermakani, and G. Sudha (2020) This study proves that **the** traditional cash transaction cannot completely be replaced by card or digital payment system. People may use their mobile wallets for the payment transaction, transfer fund digitally, make grocery purchase and in paying bills etc using mobile wallets. The study has explained that the trust is the major factor affecting users' satisfaction and it has a major impact on many users' intention to adopt mobile wallets.

1.4 RESEARCH FRAMEWORK

The research model explains the dependent factors of integration of electronic payments and the dependent factors are Perceived usefulness, perceived ease of use, risk, subjective norms self-efficacy, facilitating condition, behavioural intentions, and behavioural control of individual retailers. The variables to study perceived usefulness were identified as degree of ease to conduct the business, as digital Payments enable retailers to conduct business transactions more quickly, as digital Payments are useful for me in managing my financial resources efficiently. The variables to study perceived ease of use were identified as whether it was easy to use digital payments for doing what they want to do, whether it was easy to learn how to accept digital payment, whether it was easy for me to remember the process of accepting digital payments. The variables to study Risk Perception were identified as apprehensive over the security, whether information regarding transaction will be exposed, and that exposes them to taxes. The variable subjective norm was identified as degree of importance of retailers' peers, suppliers and customers. The variable self-efficacy was identified as degree of confidence level while using digital payment for the first time and the have just seen someone using it before trying it themselves. The variable Perceived Behavioural Control was identified as having the resources to accept digital payment, having the knowledge to accept digital payments, having the ability to use digital payments. the variable facilitating condition was identified as retailers can easily afford to get a device and internet connectivity for accepting digital payments, Charges imposed for accepting digital payments are insignificant for me, Advances in Internet security technology provide for safer digital payments, New technological developments like mobile applications, makes digital payments more feasible. The variable behavioural intention was identified as Accepting digital payments from customers was a great idea, as they expect increase usage of online digital payments in the future, as whether would recommend a friend or family member to use digital payments. The independent variables are the demographic variable which includes age, gender, annual income, region, tenure of usage, years of acceptance etc.

2 .DATA & METHODOLOGY

2.1 SAMPLING SIZE & TECHNIQUE

For this research is a descriptive research with the sample of population taken from the small retailers from Chennai city, Tamil Nadu with respect to Age, Gender, Annual Income, and few dependent variables. The sampling size for this study is 150 respondents of retailers are being taken for this study. The sampling method used in this research is Convenient Sampling Technique.

2.2 DATA SOURCE

The source of data is that the primary data was collected through survey questionnaire from 150 respondents. Secondary data was collected from reviewing various literature related to the integration of electronic payments, websites, etc.

2.3 RESEARCH HYPOTHESIS

H0 1: There is no significant relationship between preferred mobile wallet and tenure of usage.

H0 2: There is no statistically significant relationship between years of acceptance and reason to integrate electronic payment.

2.4 HYPOTHESIS TESTING AND DATA ANALYSIS

H0 1: There is no significant relationship between preferred mobile wallet and tenure of usage.

Table no 1: CHI-SQUARE BETWEEN PREFERRED MOBILE WALLET AND TENURE OF USAGE

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	22.976 a	12	.028

Likelihood Ratio	25.102	12	.014
Linear-by-Linear Association	3.938	1	.047
N of Valid Cases	150		
a. 11 cells (55.0%) have expected count less than 5. The minimum expected count is .40.			

RESULT:

The chi square was performed to examine the difference between preferred mobilewallet and tenure of usage. From the table the significance level is 0.028 ($p = 0.02$) which is less than 0.05. Hence, we reject null hypothesis and accept the alternate hypothesis

H1 : Therefore, there is a statistically significant relationship between preferred mobile wallet and tenure of usage

H0 2: There is no statistically significant relationship between years of acceptance and reason to *integration of electronic* payment.

Table no 2: ANOVA BETWEEN YEARS OF ACCEPTANCE AND REASONS FOR INTEGRATION

ANOVA

REASONS FOR ADOPTION

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	11.272	3	3.757	2.655	.051
Within Groups	206.621	146	1.415		
Total	217.893	149			

RESULT:

ANOVA was performed to examine the difference between Years of Acceptance and Reasons for Integration. Results of ANOVA showed P value 0.051 is more than 0.05 hence the null hypothesis (***H₀***) is accepted. There is no significant relation between Years of Acceptance and Reasons for Integration.

CONCLUSION

The study of integration of electronic payments has attempted to understand impact of new age electronic payment . It was found that electronic payment method does have a greater impact on increasing the users and more convenient for customers for the transaction. From the analysis we came to know that the tenure of usage and years of acceptance does play a vital role in making decision and is the reason to integrate the electronic payment method. Hence convenience and customer demand are the primary reason to Integrate electronic payment , yet there is a very low concern about fear of being cheated and security of transaction in digital platform by users in Chennai. It seems that it will take enough time to become completely cashless economy. It requires a complete co-operation from people and more awareness and knowledge among common men. The problem of lack of education and digital literacy needs to be solved first to have a greater number of electronic transactions. The efforts are going well by the government as well as the private sector company having their e-wallets apps such as Paytm, PhonePe etc. It is the government that needs to address these challenges and solve them in order to have a complete cashless economy and to provide sustainable economic development to the country in the mere future.

REFERENCES

Abhay upadhayaya (2012), "Electronic Commerce and E-Wallet," International Journal of Recent Research and Review, Vol.I, March 2012, pp. 37- 41.

Balan, R. K., Ramasubbu, N., &Tayi, G. K. (n.d.). Digital wallet: Requirements and challenges. Singapore Management University and SUNY at Albany, 1-6.

Chelladurai.M, .Sornaganesh. A V ISSN: 2347-1697 International Journal of Informative & Futuristic Research (IJIFR) Volume - 4, Issue -3, November 2016 Continuous 39th Edition, Page No: 5654-5662

Nitsure, R. R., E-Banking: Challenges and Opportunities. Economic and Political Weekly, 2014.

Subho Chattopadhyay, Awareness and Participation of Small Retail Businesses in Cashless Transactions: An Empirical Study, Journal: Management Dynamics in the Knowledge Economy, Issue Year: 6/2018.

Thangajesu Sathish .M , Sermakani.R , Sudha.G, A Study on the Customer's Attitude toward the E-Wallet Payment System, International Journal Of Innovative Research In Technology, May 2020 | IJIRT | Volume 6 Issue 12 | ISSN: 2349-6002.