

A STUDY ON CUSTOMER PERCEPTION TOWARDS UPI USER AND THEIR CHALLENGES

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SCHOOL OF MANAGEMENT STUDIES

SATHYABAMA

INSTITUTE OF SCIENCE AND TECHNOLOGY

(DEEMED TO BE UNIVERSITY)

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BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of **BALA VIKASH. B 40410030** who carried out the project entitled “**A study on customer perception towards UPI user and their challenges**” under my supervision from January 2022 to March 2022.

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DECLARATION

I **BALA VIKASH B (40410030)** hereby declare that the Project Report entitled “**A STUDY ON CUSTOMER PERCEPTION TOWARDS UPI USER AND THEIR CHALLENGES**” done by me under the guidance of **DR.M. THINESH KUMAR M.Com., MBA. M.Phil., Ph.D.** is submitted in partial fulfillment of the requirements for the award of Master of Business Administration degree.

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ABSTRACT

The purpose of this study is to analyze and observe the reasons for choosing the internet banking, and the problems faced by the customers. The primary data for this study was collected through well-structured questionnaire filled by customers of different banks using internet banking.

The internet and mobile phones, two technical breakthroughs that have had a significant impact on human behavior in the previous decade, have begun to intersect. Many platform services are being developed to enable mobile devices to do many of the traditional internet's activities in a compressed manner. Mobile banking is one such area of action. Mobile banking refers to the use of a mobile phone to conduct banking and financial activities, as well as the use of a mobile phone to access banking services without having to visit a bank branch. The purpose of this study is to learn about the challenges that banking clients confront when using mobile banking services.

Only a slight association existed between trust and consumers' perceptions of Digital Payment Systems, as well as the genuine perceptions acquired by customers while using the Digital Payment Systems. There was a slight negative association between the two variables. The benefits of the Digital Payment System and average security another one that is quite weak and Negative correlations are related to the consumers' age range and their impact on the business. The Digital Payment System is the system of choice for the majority of people.

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CHAPTER 1 – INTRODUCTION

1.1. INTRODUCTION

Mobile banking was enabled in the year 1999 and it was completed through text or SMS which was then call SMS banking. For the banks, technology has emerged as a strategic resource for achieving higher efficiency, control of operations, productivity and profitability, For customer it is the realization of their 'Anywhere, anyway, anytime' banking dream. The banking institutions cannot think of introducing a financial product without information technology support to its customer service, transactions, remittances, audit, marketing, pricing or any other activity in the banks. Information Technology plays an important role not only to complete the activity with high efficiency but also has the potential to innovate and meet the future requirements. E-Banking means providing banking products and services through electronic delivery channels like ATM, Internet banking, Telephone banking and other electronic delivery channels.

In this current information era, the mobile phone has become common technology equipment that is a part of everyone's life. Banks are exploring numerous options for maximizing the potential of mobile phone technology by offering their consumers the best mobile banking services. Mobile banking is a rapidly growing alternative channel for offering banking services, with millions of consumers opting for it. Many Indians now do their banking on their cell phones rather than on their PCs. Many major banks have noted that the value of mobile banking transactions has surpassed that of their internet banking platform.

However, there are worries regarding the security of mobile banking and mobile payment technologies, as well as the misuse of mobile banking as a result of the widespread usage of smartphones. Mobile banking can be defined as "Using a mobile phone to access one's bank account, credit card account or other financial account. Mobile banking can be done either by accessing the banks web page through the web browser on one's mobile phone, via text messaging or by using the bank's application downloaded to the mobile phone."

Mobile banking has witnessed a significant increase in its use of banking services since the introduction of smart phones. Though SMS is a convenient way to access your bank account, it does come with some changes. However, if you have a smartphone with regular data connectivity or Wi-Fi access, you can utilise a mobile banking application to gain access to a variety of bank services without having to physically visit a bank location.

The Reserve Bank of India (RBI) has given the following guidelines to banks on mobile banking:

1. Banks should offer mobile based banking services only to their own customers, be it bank account or credit card account holders.
2. Banks should have a system of registration before commencing mobile based payment service to a customer.
3. There can be two levels of mobile based banking services the first or basic level in the nature of information like balance enquiry, SMS alert for credit or debit, status of last five transactions, and many other information providing services. The second or standard level of mobile banking services involves financial transactions such as payments, transfers and stop payments.
4. Only Indian Rupee-based services can be provided.
5. When a bank offers mobile payment service, it may be ensured that customers having mobile phones of any network operator should be in a position to request for service. Restriction, if any, to the customers of particular mobile operator (5) may be only during the pilot phase.
6. Regarding inter-operability between banks and between their mobile payments service providers, it is recommended that banks the message formats being developed by mobile payments forum of India.
7. It is suggested that the banks issue a new mobile pin (MPIN) to users. To facilitate the mobile payments MPIN may be issued and authenticated by the bank or by a mobile payment application service provider appointed by the bank.

8. In case, where the customer files a complaint with the bank disputing a transaction, it would be the responsibility of the service providing bank to address the customer's grievance. Banks should formulate change-back procedures for addressing such customer grievances.

HISTORY OF UPI (Mobile banking)

Unified Payments Interface (UPI) is an instant real-time payment system developed by National Payments Corporation of India (NPCI) facilitating inter-bank peer-to-peer (P2P) and person-to-merchant (P2M) transactions. The interface is regulated by the Reserve Bank of India (RBI) and works by instantly transferring funds between two bank accounts on a mobile platform.

In April 2009 with the objective to integrate all the payment mechanisms available in the country and make them uniform for retail payments, the National Payment Corporation of India was formed. By March 2011, RBI found out that in India only six non-cash transactions happen every year per individual citizen while 1 crore (10 million) retailers accept card-based payment. Around 14.5 crore (145 million) families have no access to any form of banking. There is also the problem to tackle black money and corruption that happens mostly in cash.

RBI in 2012 released a vision statement for a period of four years that indicated commitment towards building a safe, efficient, accessible, inclusive, interoperable and authorized payment and settlement system in India. It is part of the **Green Initiative** to decrease the usage of paper in domestic payments market. UPI was officially launched in 2016 for public use.

Under RBI guidance, NPCI became the primary body with the task to develop a new payment system that is simple, secure, and interoperable. UPI works on four pillar push-pull interoperable model where there will be remitter/beneficiary front end PSP (payment service provider) and remitter/beneficiary back end bank that settles the monetary transaction for the users. As per CEO of Net magic Solutions, UPI became one of the most successful deep-tech innovations coming out of India. In December 2019, noting the success of UPI, Google suggested to the US Federal Reserve Board the development of Fed Now, a real-time payment system for United States.

With exponential growth of UPI, India became the world's largest real-time payment market with 2,550 crore (25.5 billion) annual transactions in 2020 as per data from ACI Worldwide and GlobalData leaving behind China and United States.

As part of financial inclusion initiative, NPCI with fintech start-up Ubona Technologies in 2021 started working on developing a voice-based payment service for feature phone users in low connectivity zones over UPI payment ecosystem under Interactive Voice Response project. The system will use Dual Tone Multi-Frequency (DTMF) signalling technology with two-factor authentication (2FA) flow for peer-to-peer (P2P) transaction. From September 2020 to June 2021, it is under beta testing and awaiting RBI approval for large scale deployment. The beta testing and pilot experiment was completed by October 2021 and RBI started formulating guidelines for nationwide use.

Mobile apps

Any UPI app can use payment and transfer fund from and to UPI enabled banks. Apart from various third party apps such as Google Pay, PhonePe, Paytm, Mobikwik, Amazon pay, Samsung pay, Whatsapp pay, NPCI manages its own app called BHIM

From 21 banks in April 2016, the total number of banks linked to UPI platform is 304 as of Feb 2022. In June 2021, NPCI removed the restriction placed on WhatsApp on UPI customer onboarding which till now was limited to 2 crore (20 million) users. With 53 crore (530 million) registered users in the Indian market, WhatsApp can now formally introduce UPI to all its customers.

Google Pay:

Google Pay (stylized as G Pay; formerly Android Pay) is a digital wallet platform and online payment system developed by Google to power in-app, online, and in-person contactless purchases on mobile devices, enabling users to make payments with Android phones, tablets, or watches. Users in the United States and India can also use an iOS device, albeit with limited functionality. In addition to this, the service also supports passes such as coupons, boarding passes, campus ID cards, car keys, event tickets, movie tickets, public transportation tickets, store cards, health records, and loyalty cards.

Phonepe:

PhonePe is an Indian digital payments and financial technology company headquartered in Bengaluru, Karnataka, India. PhonePe was founded in December 2015, by Sameer Nigam, Rahul Chari and Burzin Engineer. The PhonePe app, based on the Unified Payments Interface (UPI), went live in August 2016.^[9] It is owned by Flipkart, a subsidiary of Walmart.

Paytm:

Paytm is an Indian multinational financial technology company specializing in digital payment system, e-commerce and financial services. It is based in Noida. The company provides its registered users an app through which they can make financial transactions and payments to various merchants and financial institutions.

MobiKwik

MobiKwik is an Indian payment service provider founded in 2009 that provides a mobile phone-based payment system and digital wallet. Customers add money to an online wallet that can be used for payments. In 2013 the Reserve Bank of India authorized the company's use of the MobiKwik wallet, and in May 2016 the company began providing small loans to consumers as part of its service

Amazon Pay:

Amazon Pay is an online payments processing service owned by Amazon. Launched in 2007, Amazon Pay uses the consumer base of Amazon.com and focuses on giving users the option to pay with their Amazon accounts on external merchant websites. As of March 2021, the service became available in Austria, Belgium, Cyprus, Denmark, France, Germany, Hungary, India, Republic of Ireland, Italy, Japan, Luxembourg, Netherlands, Portugal, Spain, Sweden, Switzerland, and, United Kingdom, and the United States.

Samsung Pay

Samsung Pay is a mobile payment and digital wallet service by Samsung Electronics that lets users make payments using compatible phones and other Samsung-produced devices. The service supports contactless payments using near-field communications (NFC), but also supports magnetic strip-only payment terminals by incorporating magnetic secure transmission. In India it also supports bill payments.

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). Launched on 30 December 2016, it is intended to facilitate e-payments directly through banks and encourage cashless transactions.

ADVANTAGES AND DISADVANTAGES OF UPI

UPI is the term used in the context of fund transfer, the full form of UPI is Unified Payment Interface. In case of UPI one does not need to know the bank account number and IFSC code of the receiver of the money rather one requires virtual payment address of the receiver in order to transfer the funds instantly. In order to understand more about this term let's look at the advantages and disadvantages of UPI

ADVANTAGES:

Minimal Charges and Instant

The biggest advantage of Unified Payment Interface is that there are no or minimal charges on the transactions done through UPI. So in case of NEFT and RTGS charges are in the form of bank commission and GST on that commission which is not the case with Unified Payment Interface. Also, funds are transferred instantly from one bank account to another bank account which is not possible in case of other modes of transfer like RTGS which takes 30 minutes to 2 hours for fund transfer or NEFT which takes 1 hour to 4 hours for fund transfer.

No Need to Fill Details

Another advantage of UPI is that one does not need to fill the various details like ATM card number or account number or IFSC code rather one has to give only the virtual address to which funds have to be transferred. The virtual address can be in the form of ABCD @name of the bank, so for example, if you want to transfer funds to your friend Mahesh and his account is in HDFC bank and his virtual address is Mahesh at HDFC bank then you have to input this virtual address and funds will be transferred instantly to his account.

No need for Registration and always Available

In case of other modes of online funds transfer registration of new payee takes time while in case of UPI there is no need for registration of payee and one can transfer funds to the new payee instantly and also one can transfer funds at any time that is Unified Payment Interface is available 24 hours and also funds can be transferred even on Sundays and when there is holiday in the bank.

DISADVANTAGES

Transaction Limit

In case of UPI there is transaction limit which varies from bank to bank but in the majority of banks, it is not more than 1 lakh while in case of other modes of transfer like internet banking, RTGS there is no limit and an individual can transfer any amount which he or she wants. Hence in simple words, UPI is ideal for smaller fund transfer, when an amount is high than other modes of online transfer are preferable.

Requirement of Internet and Smartphone

Another problem with Unified Payment Interface is that since there is a new way of fund transfer many people are reluctant to use because of unknown fear associated with new things and also using smartphone and virtual address for funds transfer will be out of question for majority of the population of the country as majority of the population still do not have internet and smartphone which is necessary for transacting through UPI.

Difficult to Convince the Customers

Another problem with UPI is that it is difficult to convince the customer to install the bank application in the mobile for Unified Payment Interface as the customer are afraid of online fraud and for them, terms like virtual address sound very technical and they will not even listen about the benefits of Unified Payment Interface.

IMPORTANCE OF THE STUDY

After the launch of mobile banking in India, mobile banking transactions have not stopped growing. The main reasons that attract customers to mobile banking are the availability, ease of transactions, constant updates, reduced visits to the bank, speed and variety of services. But mobile banking still has a long way to go as some customers prefer traditional banking methods because they are reluctant to embrace emerging trends and security concerns.

With technological advancements, mobile banking services are becoming more user-friendly. Despite the fact that banks are focusing on improving their mobile banking services and benefiting from the lower cost of mobile phones with GPRS and internet access, as well as the availability of smart phones at lower prices than in previous years, some customers are still not using mobile banking services. This is primarily due to the fact that many banks are having difficulty comprehending their clients' mindsets and preferences, and hence are failing to satisfy their expectations. Furthermore, many consumers' knowledge of their banks' mobile banking services and their benefits has not reached them in a timely manner.

As a result, banks must gain a deeper understanding of their customers' preferences in mobile banking services in order to improve their mobile banking services, which has become one of their primary revenue generators. The most significant need for banks is to do a deep study and analysis of their customers' preferences in order to persuade and encourage practically all of their customers to utilize mobile banking services.

PROBLEM STATEMENT

This study is based on “**A STUDY ON CUSTOMER PERCEPTION TOWARDS UPI USER AND THEIR CHALLENGES**”. The main focus of the study is to analyze the attitude of customers toward UPI services and what are the difficulties faced by the customer while using UPI services .The defendants of the study is about the customers of the banks consuming numerous e-banking services with ATM/Debit card, credit card, online banking, mobile banking and Tele banking.

PROBLEM IDENTIFICATION

- To find out the several problems faced by the customer while using UPI services.
- To find out the several reason for choosing UPI services.

INDUSTRY PROFILE

Banks play a key role in the entire financial system by mobilizing deposits from households spread across the nation and making these funds available for investment, either by lending or buying securities. Today the banking industry has become an integral part of any nation’s economic progress and is critical for the financial wellbeing of individuals, businesses, nations, and the entire globe. In this article, we will provide an overview of key industry concepts, main sectors, and key aspects of the banking industry’s business model and trends.

A bank is a financial institution that provides banking and other financial services to their customers. Banks are a subset of the financial services industry and play an important role in the global economies. They are a key player in stimulating economic growth. Banking is an important undertaking. The movement of capital handled by banks allows economies to grow and prosper. Businesses and governments need money to operate, and banks act as intermediaries between the suppliers of funds and users of funds.

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.

With the above context in mind, NPCI conducted a pilot launch with 21 member banks. The pilot launch was on 11th April 2016 by Dr. Raghuram G Rajan, Governor, RBI at Mumbai. Banks have started to upload their UPI enabled Apps on Google Play store from 25th August, 2016 onwards.

OBJECTIVES OF THE STUDY

- To understand the concept of Customer perception towards UPI Services.
- To find where the problem arises and the difficulties faced by the customers while using Mobile banking services.
- To analyze the steps taken by the bank to reduce these problem.

SCOPE FOR THE STUDY

- The study is limited to the customers of mobile UPI services in Chennai.
- The study is based on the challenges that the customers facing by using UPI services.
- To find out what are the challenges thus the customers while using of UPI services.
- To find out what are the features of mobile banking should improve by the banks from customer prescriptive.

NEED OF THE STUDY

- In recent years, customers facing challenges while using mobile banking. The growth of technology has made these a part of everyday lifestyle. Now a days the banks are providing the banking facilities in the hands of the customers by providing them the mobile banking apps.
- By using these apps, the customers can transfer money, pay bills without withdrawing from bank, make a purchase online, and they can also locate the nearby ATMs or Banks. Even though the bank providing these facilities the customers are facing challenge to use the mobile banking apps and services.
- Full control over customer finances- Mobile banking helps customers keep all finances under control so they're able to monitor their balances, get account alerts, transfer money instantly, check deposits, and do much more.

LIMITATIONS OF THE STUDY

The researcher had the following limitations while conduction the study.

- This study was carried out among the UPI services Users.
- The sample size was restricted to 150 due to time constraints
- The sample was taken on the basis of convenience; therefore the shortcomings of the convenience may also be present in this study.

CHAPTER - 2

LITERATURE REVIEW

Meaning:

A bank is a financial institution that provides banking and other financial services to their customers. Banks are a subset of the financial services industry and play an important role in the global economies. They are a key player in stimulating economic growth. Banking is an important undertaking. The movement of capital handled by banks allows economies to grow and prosper. Businesses and governments need money to operate, and banks act as intermediaries between the suppliers of funds and users of funds.

Karam Kaur, Rajneesh (2021) The Indian banking sector has completely transformed. The banks are facing many challenges and many opportunities are available to the banks. Many financial innovations like ATMs, credit cards, RTGS, debit cards, mobile banking etc. have completely changed the face of Indian banking. But still there is a need to have more innovative solutions so that the challenges can be solved and opportunities can be availed efficiently by the banks. The present paper focuses on the need and benefits of E-banking. It has also revealed the current status of financial innovations in Indian banking sector. It also highlighted the challenges faced in E-banking and the opportunities available with the banks in E-banking.

Seema Malik (2021) the research paper focuses on how the technology has transformed the face of banking in India. India's banking system has seen some major financial innovations in the past decades, which lead to tremendous improvements in banking services and operations. The various innovations in banking and financial sector are ECS, RTGS, EFT, HEFT, ATM, Retail banking, Debit and Credit cards, free advisory services, online banking, mobile banking and many more value added products and services. This paper also highlights the benefits and challenges of changing banking trends.

Aishnavi Jagtap (2021) this research paper throws light on the response to E-Banking facilities by Indian customers. As it has been more than two decades since the E-Banking concept came into existence, it becomes very much essential to study the current state of Internet banking through the Indian context. The basic aim behind this research is to check the percentage of educated and working customers using online banking in selected educational institute of Thane. It also aims at suggesting some ways for making internet banking successful in the developing country like India.

Ogunlowore Akindele John, Oladele Rotimi (2021) This study examines the impact of electronic banking on satisfaction of corporate bank customers in Nigeria. Due to the emergence of a global economy; electronic banking has increasingly become an inevitable tool of banking business strategy and a strong catalyst for economic development. Also that E-banking has become popular because of its convenience and flexibility, and transaction related benefits like speed, efficiency and accessibility. Although these are fraught with insecurity and most importantly power challenges. The paper suggests that critical infrastructure like power; security and telecommunication should be strengthened to ensure the application of electronic banking in Nigeria and optimum satisfaction on the part of customers.

Anitha.K, Saranya. J, Dr. S.Vasantha, (2020) This study reveals that in spite of the advent of technology people still prefer for direct banking for cash transactions which in turn is loaded with crowd in banks. People feel direct banking as a platform of convenience. Customers are forced to go to banks for payments and still they do not feel comfortable due to long queues. Yet people are not aware of the utmost utilization of technology since they have a threat towards safety. The study emphasizes on the percentage of awareness on maximum utilization of technology. Banks should take effective measures in creating awareness towards the effective usage of technology.

Jayshree Chavan (2020) online banking has a lot of benefits which add value to customers' satisfaction in terms of better quality of service offerings and at the same time enable the banks gain more competitive advantage over other competitors. This paper discusses some challenges in an emerging economy.

Paul (2020) this research paper focuses on current and prompt technological revolution and its impact on the banking sector in Orissa. The researcher has used the interview and questionnaire technique. Also, the author has studied some of the commercial banks from the angle of why and how electronic banking could not be implemented successfully.

Haq & Khan (2020) analyzed the challenges and opportunities in the Indian Banking sector. The study showed that only 28 per cent banking clients were using internet banking after evaluating the population characteristics. It found that there was no significant relationship between age and use of cyber banking. It also depicted that there is no relation in between gender and the adoption of internet banking. It observed that qualification in terms of education and income of the respondents was playing the role in the acceptance of online banking. The study suggested that it is the need of time that financial literacy of the users should be increased through various programs which should be run by banks to increase the awareness of internet banking.

Chavan (2019) describes the benefits and challenges of Internet banking in an emerging economy. It observed that online banking is now replacing the traditional banking practice. It showed that online banking has a lot of benefits which add value to customer's satisfaction in terms of better quality of service offerings and at the same time enable the banks gain advantage over the competitors. It also discussed some challenges in an emerging economy.

Gupta & Mishra (2019) examined the new emerging trends of E-banking in Indian banking industry. The study found that there are many challenges faced by banks in E-banking and there are many opportunities available with the banks. It concluded that the banking sector will need to master a new business model by building management and customer services. It also suggested that banks should contribute intensive efforts to render better services to their customers.

Agarwal (2018) this paper describes about various innovations in the banking and financial sector. The services are ECS, RTGS, EFT, NEFT, ATMs, retail banking, Debit and credit cards, Payment of utility bills, fund transfers, Internet banking, Telephone banking, Mobile Banking and many more value added services. The paper also describes the benefits and challenges of innovative banking trends.

The paper end with the conclusion that, banks can go for cluster of villages o technological institutions have to bring low cost solutions.

Bhosale (2017) this research paper emphasis on the attention on development of e-banking services. According to authors, new technology has created highly competitive market conditions for bank providers. Comparative study of nationalised bank in Satara district has been conducted to analyse ATM, Net banking, M-banking services. The paper is concluded as e-banking is risky but as the software is tested by RBI expert it is safe. As per author, due to help of technology all sample banks are performing well than earlier.

Pijush Chattopadhyay, S Saralelimath, (2016) This study aims at analyzing the customer preference towards the use of ATM services of cooperative banks viz. Vishweshwar Sahakari Bank Ltd., Pune, The Thane Janata Sahakari Bank Ltd., Thane and Abhyudaya Cooperative Bank Ltd., Pune with respect to some aspects such as use of services offered through ATMs, whether number of ATMs implemented in the city are sufficient, regularity in working of ATMs, problems faced by customers and their opinions on various other related issues. The study provokes the authority concerned to take some positive measures for improving the effectiveness of ATMs.

Bahl, Sarita, (2015)determined that security and privacy issues are the biggest issue in e-banking. The challenges are a serious matter that needs to be looked into by the relevant authorities in this country. The objective of the study is to enumerate and rank the challenges faced by E - banking. In the long run, the cost involved to implement better security will be worth it and beneficial to the banking industry. In order for electronic banking to continue to grow, the security and the privacy aspects need to be improved. With the security and privacy issues resolved, the future of electronic banking can be very prosperous. If security and privacy issues resolved, the future of electronic banking can be very prosperous

Rahman (2015) The adoption of E-banking becomes a necessity for the banking which wishes to maintain its share of market and retain its customers. In one hand, it offers ease of operation for both customers and consumers. The objective of this research is to analyses the current situation of E-banking in Bangladesh and the impact of E-banking on banking activities. The new challenges of E-banking are to develop and apply policy from the perspectives of society, banks, and regulatory authorities as like as government are addressed in the study. It determined that e-banking is still a new technology in Bangladesh.

Varsha Kuchara (2014) the analysis done with the help of statistical tools clearly indicate the factors responsible for internet banking. Factor analysis results indicate that 'Convenience', 'security', 'easy to maintain banking transaction ', 'Curiosity', 'Better rate' and 'Low service charges' are major factors. It is determined that internet banking is convenient and flexible ways of banking and it also have various transaction related benefits. Thus, Providing Internet banking is increasingly becoming a "need to have" than a "nice to have" service.

Ankit Kesharwani, Shailendra Singh Bisht, (2013) the main purpose of this paper is to extend the technology acceptance model (TAM) in the context of internet banking adoption in India under security and privacy threat. The paper reveals that perceived risk has a negative impact on behavioral intention of internet banking adoption and trust has a negative impact on perceived risk. A well-designed web site was also found to be helpful in facilitating easier use and also minimizing perceived risk concerns regarding internet banking usage.

Uppal, R.K (2012) threw light on the growth of information technology in various banks. The objective of this research is to analyze the extent of technological developments in various bank groups. Findings show as compared to new private sector banks and foreign banks, in public sector banks very less IT has taken place. The maximum technology is taking place in new generation private sector banks and foreign.

Rao, K. Rama Mohana and Lakew, TekesteBerhanu (2012) examines the service quality perceptions of customers of public sector and private sector banks in the city of Visakhapatnam, India. The author reveals that the Reliability and Assurance dimensions of service quality scored the highest ratings while the Tangibles dimension got the lowest score. Moreover, the study found a strong dissimilarity in service quality perceptions between customers of private sector and public sector banks.

S. Kavitha (2011) pointed out that today banking industry has undergone a sea change. Bank employees need to provide quality information at the branch at his/her fingertips. It is also necessary that the information should be consistent with all branches and other direct access channels like ATM's. Phone Banking, Mobile banking and Net banking throughout the country. The banking industry should always adapt to the new technology today and basically make the necessary adjustments to gain competitive advantage with other competing banks. E-banking is one such technology and the bank, which implements this technology in their organization can definitely survive in this era of intense competition. The main objective of his study is to identify the overall satisfaction of customers regarding the e-banking transactions. The study also aims at knowing whether demographic variables of the respondents have an influence on customer satisfaction with E-banking.

Sultan Singh (2011) examined the progress of e-banking scenario concerned with ATMs, Internet banking, Mobile banking and Credit cards and their impact on customers' satisfaction by analyzing the problems faced by the customers in India. The analysis shows that among all the e-banking products, Customer Satisfaction Level (CSL) of ATMs is highest and the number of users of ATMs is also highest as compared to other services. Internet banking and credit cards are in second and third position as far as CSL is concerned, but the number of users is more in case of credit cards as compared to Internet banking Mobile

Dharmalingam and Kannan (2011) evaluate the service quality in retail banking in the Tamil Nadu, based on different levels of customers' perception regarding service quality. Data are collected from Three Private Banks, ie. ICICI, AXIS and HDFC Bank. The sample size of this research is 240. The result indicates that customers' perception is highest in the tangibles area and lowest in the Product Variety area.

Rahmath Safeena (2011) determines the factors influencing the consumer's adoption of internet banking in India and hence investigates the influence of perceived usefulness, perceived ease of use and perceived risk on use of IB. It is an essential part of a bank's strategy formulation process in an emerging economy like India. Survey based questionnaire design with empirical test was carried out. The results have supported the hypothesis.

Ala`Eddin Mohd Khalaf Ahmad (2011) the purpose of his study is to explore the adoption of e-banking functionality and investigates the impact of e-banking on the outcomes of customer satisfaction within the Jordanian Commercial Banks. A purposive sampling technique was employed to recruit 179 customers representing the desired range of demographic characteristics (e.g. Gender, age, and computer use), previous internet experience levels and product related knowledge. This research showed that adoption of e-banking (accessibility, convenience, security, privacy, content, design, speed, fees and charges) had a positive effect on Jordanian Commercial Bank customers' satisfaction and loyalty.

Safeena et al, (2010) determines the consumer's perspective on internet banking adoption. Finding shows that perceived usefulness, perceived ease of use, consumer awareness and perceived risk are the important determinants of online banking adoption and have strong and positive effect on customers to accept the online banking system.

Uppal (2010) studies the extent of mobile banking in Indian banking industry during 2000-2007. The study concludes that among all e-channels, ATM is the most effective while mobile banking does not hold a strong position in public and old private sector, but in new private sector banks and foreign bank m-banking is good enough with nearly 50 PC average branches providing m-banking services.

M-banking customers are also the highest in e-banks, which have a positive impact on net profits and business per employee of these banks. Among all, foreign banks are on the top position followed by new private sector banks in providing m-banking services and their efficiency is also much higher as compared to other groups. The study also suggests some strategies to improve m-banking services.

Abdullah and Rozario (2009) study the influence of service and product quality towards customer satisfaction. 149 respondents from one of the well-known hotels in Kuala Lumpur, Malaysia are selected as a sample. Psychometric testing is conducted to determine the reliability and validity of the questionnaire. The study finds positive significant relationship between place/ambience and service quality with customer satisfaction. Although, relationship between food quality and customer satisfaction is significant, it is in the negative direction. Future researchers can concentrate on determining attributes that influence customer satisfaction when cost/price is not a factor and reasons for place/ambience is currently becoming the leading factor in determining customer satisfaction.

Aktan B., Teker E. and Erosy P. (2009) examines the usage of internet in Turkey to make a basic due-diligence investigation for the financial institutions, including banks, stock trading, insurance and provision of financial information over the period 2005 and 2008. The findings show that internet usage in Turkey with its young population has continued to grow dramatically in financial services in terms of customers and financial transactions of various natures.

AzouziDhekra (2009) aims to check if the current and prompt a technological revolution altering the whole world has crucial impacts on the Tunisian banking sector. On the basis of empirical analysis, the study concludes that panoply of factors is affecting the customer's attitude toward e-banking. For instance; age, gender and educational qualifications seem to be important and they split up the group into electronic banking adopters and traditional banking defenders and so, they have significant influence on the customers' adoption of e-banking.

It also shows that despite the presidential incentives and in spite of being fully aware of the e-banking benefits, numerous respondents are still using the conventional banking. Fear of loss because of transactions errors or hackers plays a significant role in alienating Tunisian customers from online banking. Finally, the study highlights the limitations and suggests some research perspectives.

Hua(2009) investigates the online banking acceptance in China by conducting an experiment to investigate how users' perception about online banking is affected by the perceived ease of use of the website and the privacy policy provided by the online banking website. The 110 undergraduate students in Chinese University are involved in the investigation. The study finds that both perceived ease of use and privacy policy have a significant impact on user adoption of online banking. The study also investigates the relative importance of perceived ease of use, privacy, and security. Perceived ease of use is of less importance than privacy and security. Security is the most important factor influencing user adoption. The study also discusses the implications of these results and limitations.

CHAPTER – 3

RESEARCH METHODOLOGY

MEANING

Research methodology is **the specific procedures or techniques used to identify, select, process, and analyze information about a topic**. In a research paper, the methodology section allows the reader to critically evaluate a study's overall validity and reliability.

RESEARCH DESIGN

Research design is the framework of research methods and techniques chosen by a researcher. The design allows researchers to hone in on research methods that are suitable for the subject matter and set up their studies up for success.

SAMPLING TECHNIQUE

Convenience Sampling Method

Convenience sampling is a method adopted by researcher where they collect market research data from a conveniently available pool of respondents. It is the most commonly used sampling technique as it's incredibly prompt, uncomplicated, and economical.

SOURCES OF DATA

PRIMARY DATA

Primary data are those which are collected a fresh and for the first time. Primary data is collected by survey questionnaire designed to collect information regarding research from respondents.

SECONDARY DATA

Secondary data is collected by referring to the Journals, research papers and published data in the form of books and newspapers.

SAMPLE SIZE

The sample size for this research study is 150 collected from UPI Users

LOCATION: Chennai

AREA OF STUDY: UPI users

PERIOD OF STUDY:

The period of study is 3 months which is from feb 2021 to april 2021.

ANALYTICAL TOOLS

The analytical tools used are SPSS for testing the hypothesis, percentages Chi-Square test in SPSS tool and one sample T- test method in SPSS tool.

Chi- Square Method

Chi-square is a statistical test commonly used to compare observed data with data we would expect to obtain according to a specific hypothesis. The chi-square test is always testing what scientists call the **null hypothesis**, which states that there is no significant difference between the expected and observed result.

The formula for calculating chi-square (χ^2) is:

$$\chi^2 = \sum (X-E)^2/E$$

Where,

O – Observed frequency

E – Expected frequency

That is, chi-square is the sum of the squared difference between observed (o) and the expected (e) data (or the deviation, d), divided by the expected data in all possible categories.

STRUCTURE OF QUESTIONNAIRE

A questionnaire is a research instrument that consists of a set of questions or other types of prompts that aims to collect information from a respondent. A research questionnaire is typically a mix of close-ended questions and open-ended questions.

- The questionnaire contains totally 26 questions
- It includes 5 demographic questions.
- The questionnaire is based on 5 variables

- It includes majority of multiple choice questions
- It includes 4 likert scales question
- It includes open-ended and close ended question etc.

HYPOTHESIS TESTING

Null Hypothesis

(H0): There is no significant association between ages of the respondents with references to consumer perception of online payment

(H0): There is no significant association between genders of the respondents with references to major problem you faced while using UPI Services.

Alternative hypothesis

(H1): There is significant association between ages of the respondents with references to consumer perception of online payment

(H1): There is significant association between genders of the respondents with references to major problem you faced while using UPI Services.

CHAPTER – 4

DATA ANALISYS

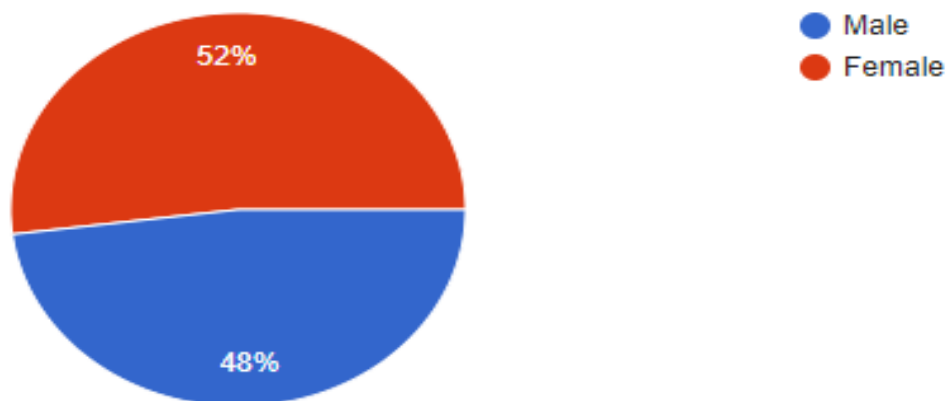
PERCENTAGE ANALYSIS

1. Gender of the response:

TABLE

Particular	No. of .responses	Percentage
Male	72	52
Female	78	48
Total	150	100

CHART



INTERPRETATION

From the above table shows that the gender of the response 52% of male and remaining 48% of female respondent.

INFERENCE

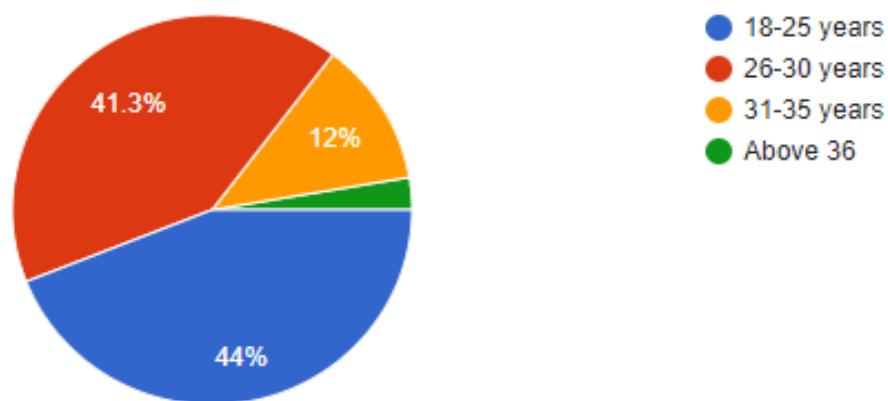
Majority (52%) of the respondents are Male.

2. AGE OF RESPONSES

TABLE

Particular	No .of. Responses	Percentage
18-25	66	44
26-30	62	41.3
31-35	18	12
Above 36	4	2.7
Total	150	100

CHART



INTERPRETATION

From the above table shows that the age of the response, 44% of 18-25, 41% of 26-30, 12% of 31-35 and 2.7% of 36- above of the respondent.

INFERENCE

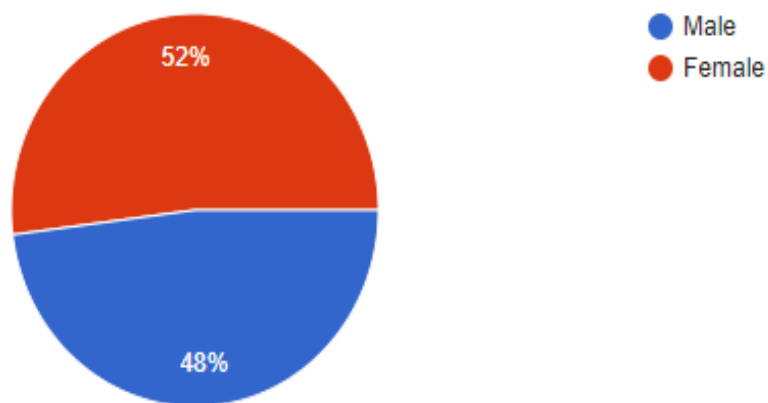
Majority (44%) of the respondents are age between 18- 25.

3. Gender of the response:

TABLE

Particular	No. of .responses	Percentage
Male	72	48
Female	78	52
Total	150	100

CHART



INTERPRETATION

From the above table shows that the gender of the response 48% of male and remaining 52% of female respondent.

INFERENCE

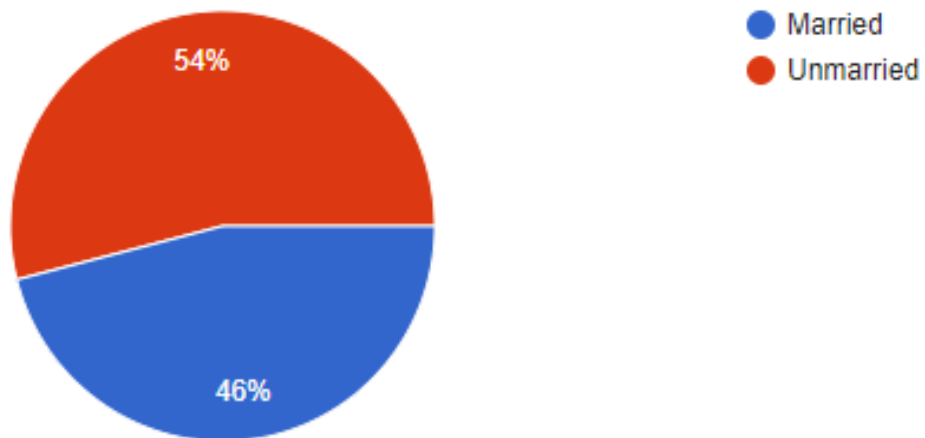
Majority (52%) of the respondents are Female.

4. MARITAL STATUS

TABLE

Particular	No of Responses	Percentage
Married	69	46
Unmarried	81	54
Total	150	100

CHART



INTERPRETATION

From the above table shows that the marital status of the respondent, 81% of unmarried and 69% of married respondent.

INFERENCE

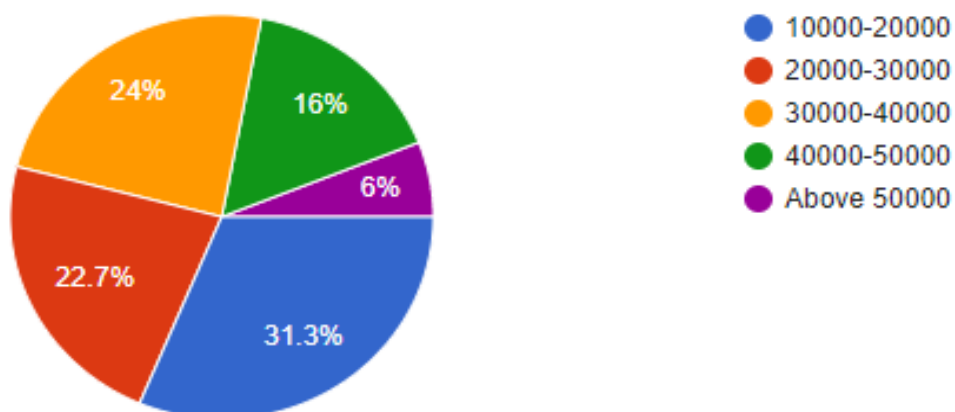
Majority (81%) of the respondents are Unmarried

5. Monthly Income

TABLE

Particular	No of Responses	Percentage
10000-20000	47	31.3
20000-30000	34	22.7
30000-40000	36	24
40000-50000	24	16
Above 50000	9	6
TOTAL	150	100

CHART



INTERPRETATION

From the above table shows that the 31.3% of the customer getting salary 10000-20000,

INFERENCE

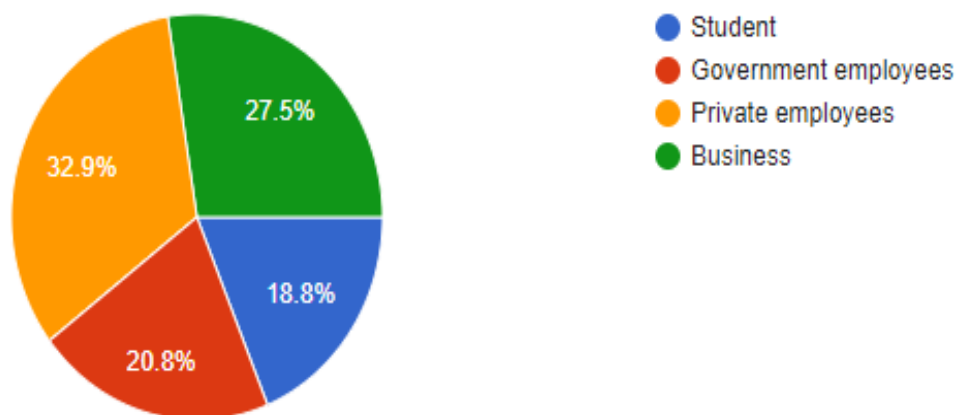
Majority (31.3%) of the respondents are get monthly income of 10000-20000

6. OCCUPATION OF RESPONSES

TABLE

Particular	No. of. responses	Percentage
Students	28	18.8
Govt. Employees	31	20.8
Private Employees	49	32.9
Business	41	27.5
TOTAL	150	100

CHART



INTERPRETATION

Form the above table show that the 18.8% of students, 20.8% of Govt Employees, 32.9% of Private Employees, 27.5% of Business.

MAJORITY

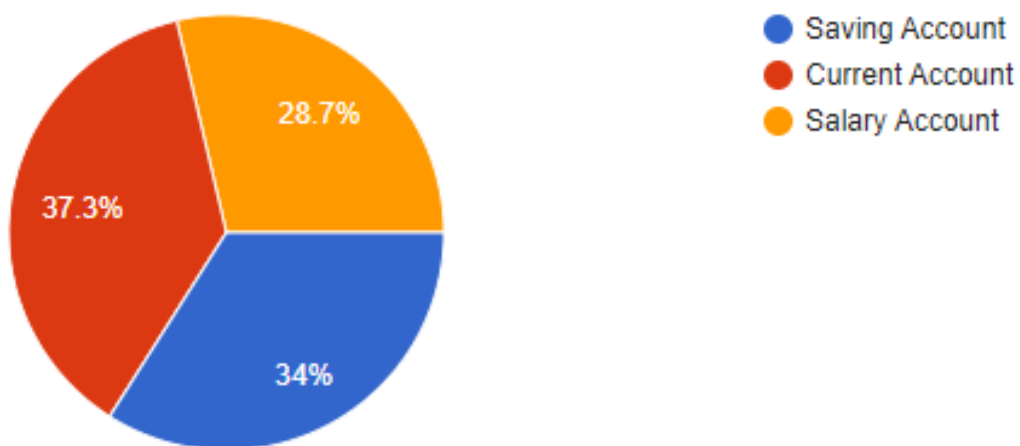
Majority of the respondents are 32.9% of Private employees.

7. Type of bank account do you have

TABLE

Particular	No. of. responses	Percentage
Saving A/C	51	34
Current A/C	56	37.3
Salary A/C	43	28.7
Total	150	100

CHART



INTERPRETATION

From the above table shows that the 34% of the respondents are using saving Account, 37.3% current Account & 28.7% use salary Account.

INFERENCE

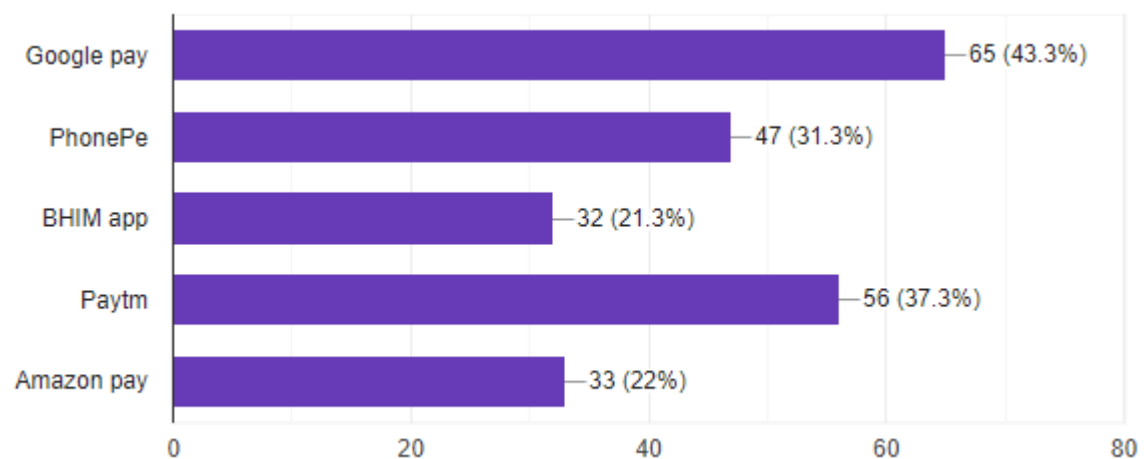
Majority 37.3% of the respondents are using current account.

8. Which UPI services you are using

TABLE

Particular	No. of. responses	Percentage
Google pay	65	43.3
PhonePe	47	31.3
BHIM	32	21.3
Paytm	56	37.3
Amazon Pay	33	22
Total	150	100

CHART



INTERPRETATION

From the above table shows that the 43.3% of respondents are use Google pay, 31.3 % use PhonePe, 21.3% use BHIM app, 37.3% use Paytm, 22% use Amazon Pay.

INFERENCE

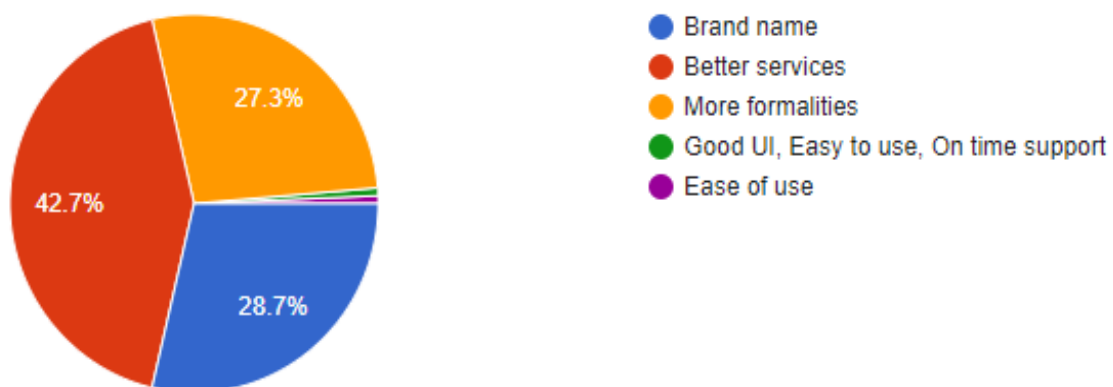
Majority 43.3% of the respondents are using Google pay.

9. Reason for choosing particular UPI services

TABLE

Particular	No. of. responses	Percentage
Brand name	43	28.7
Better service	64	42.7
More formalities	41	27.3
Other	2	1.4
Total	150	100

CHART



INTERPRETATION

From the above table shows that the 42.7% of the respondents are use UPI services for Better services, 28.7% use for Brand name, 27.3% use for More formalities.

INFERENCE

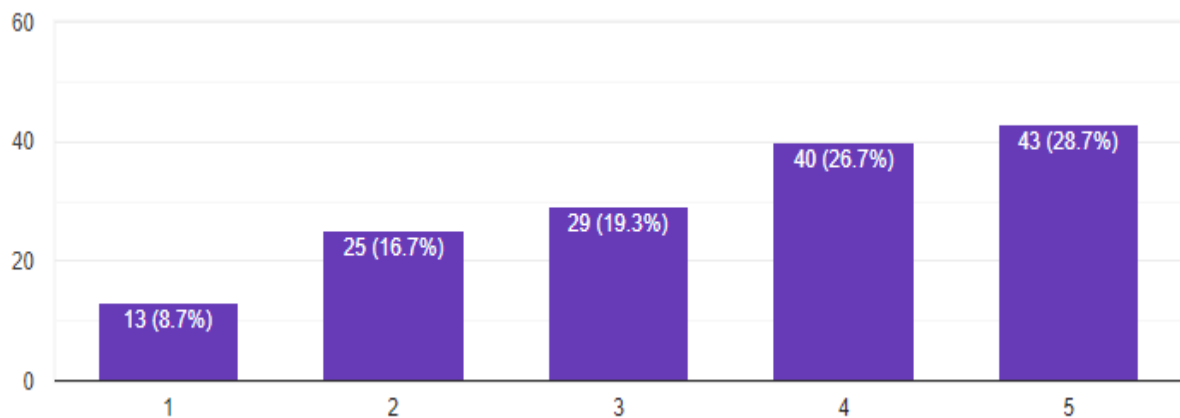
Majority 42.7% of the respondents are using UPI better services.

10. Do you aware of mobile banking

TABLE

Particular	No. of. responses	Percentage
1	13	8.7
2	25	16.7
3	29	19.3
4	40	26.7
5	43	28.7
TOTAL	150	100

CHART



INTERPRETATION

From the above table shows that the 8.7% respondents are gives 1 for aware of UPI, 16.7% are given 2, 19.3% are respondents are given 3, 26.7% given 4, 28.7% of respondents given 5 for aware of UPI.

INFERENCE

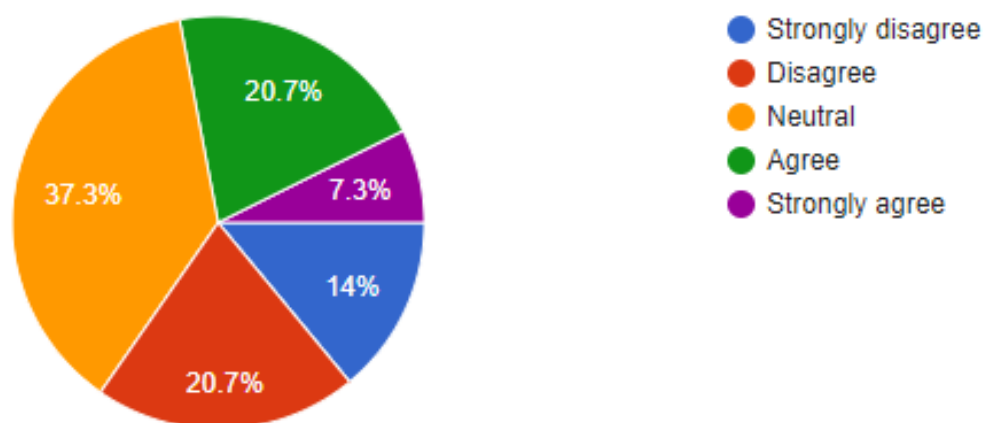
Majority 28.7% of the respondents are Aware of UPI service.

11. Bank are giving awareness about mobile banking to customers

TABLE

Particular	No. of. responses	Percentage
Strongly Disagree	21	14
Disagree	31	20.7
Neutral	56	37.3
Agree	31	20.7
Strongly Agree	11	7.3
Total	150	100

CHART



INTERPRETATION

From the above table shows that 14% of the respondents are strongly disagree 20.7% are Disagree, 37.3% are neutral, 20.7% are Agree, 7.3% are Strongly agree.

INFERENCE

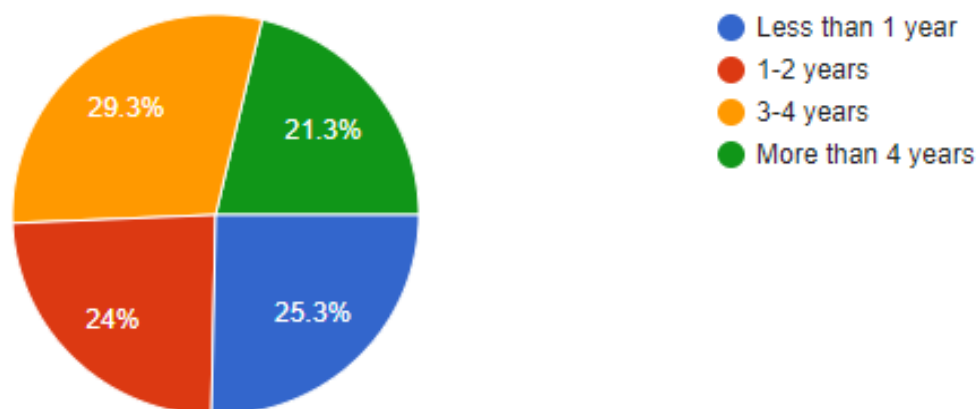
Majority 37.3% of the respondents are said bank gives awareness about the mobile banking.

12. How long you are using UPI services

TABLE

Particular	No. of. responses	Percentage
Less than 1 year	38	25.3
1-2 years	36	24
3-4 years	44	29.3
More than 4 years	32	21.3
Total	1500	100

CHART



INTERPRETATION

From the above table shows that the 25.3% of the respondents are using UPI less than 1 year, 24% of respondents are 1-2 years, 29.3% are 3-4 years, 21.3% of the respondents are using UPI for more than 4 years.

INFERENCE

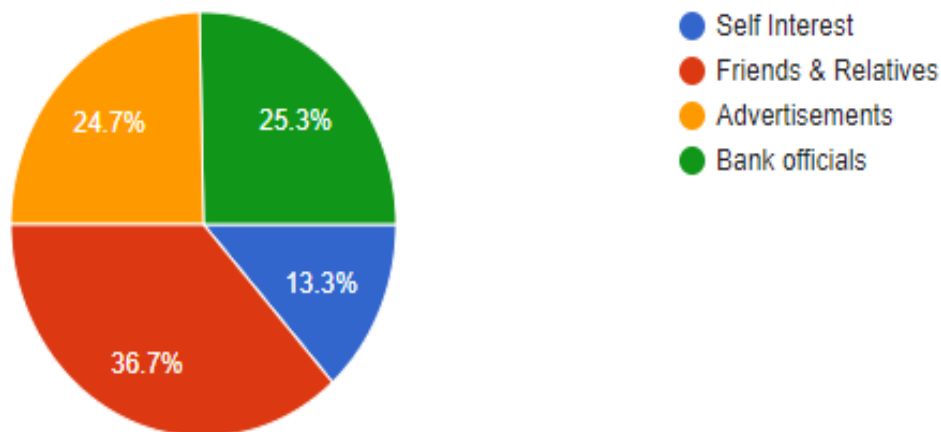
Majority 29.3% of the respondents are using UPI for 3-4 Years.

13. Who suggested you to use UPI services

TABLE

Particular	No. of. responses	Percentage
Self Interest	20	13.3
Friends & Relative	55	36.7
Advertisements	37	24.7
Bank officials	38	25.3
Total	150	100

CHART



INTERPRETATION

From the above table shows that the 13.3% of the respondents are suggested by the self-interest, 36.7% of their Friends & relatives, 24.7% of their Advertisement, 25.3% of their Bank official.

INFERENCE

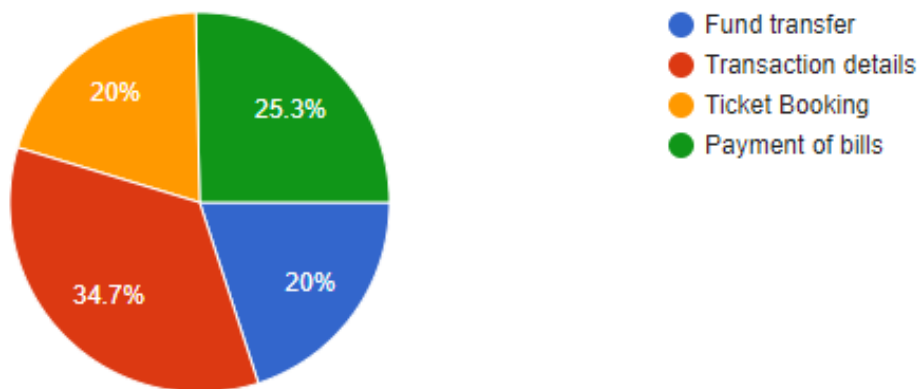
Majority 36.7% of the respondents are using UPI suggested by Friends & Relatives.

14. Purposes of using mobile banking services

TABLE

Particular	No. of. responses	Percentage
Fund transfer	30	20
Transaction Details	52	34.7
Ticket Booking	30	20
Payment Details	38	25.3
Total	150	100

CHART



INTERPRETATION

From the above table shows that 20% of the respondents are using UPI for Fund transfer, 34.7% use for Transaction details, 20% use for ticket booking, 25.3% use Payment of bills.

INFERENCE

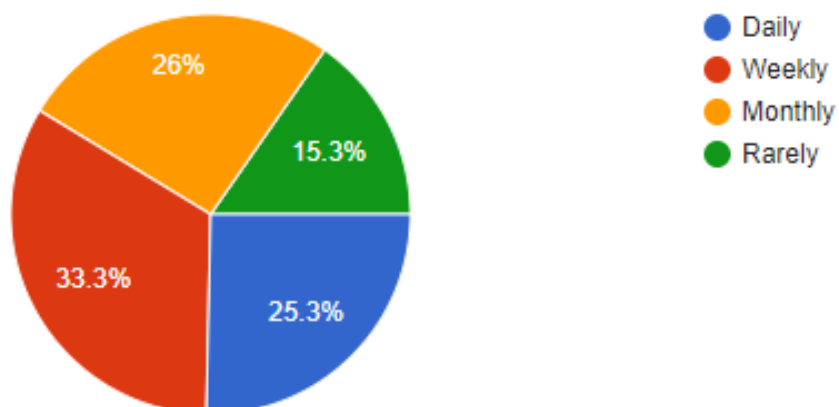
Majority 34.7% of the respondents are said Transaction details.

15. How often do you use UPI services

TABLE

Particular	No. of. responses	Percentage
Daily	38	25.3
Weekly	50	33.3
Monthly	39	26
Rarely	23	15.3
Total	150	100

CHART



INTERPRETATION

From the above table shows that 25.3% of the respondents are use UPI daily, 33.3% of respondents are use weekly, 26% use Upi for Monthly, 15.3% use UPI for rarely.

INFERENCE

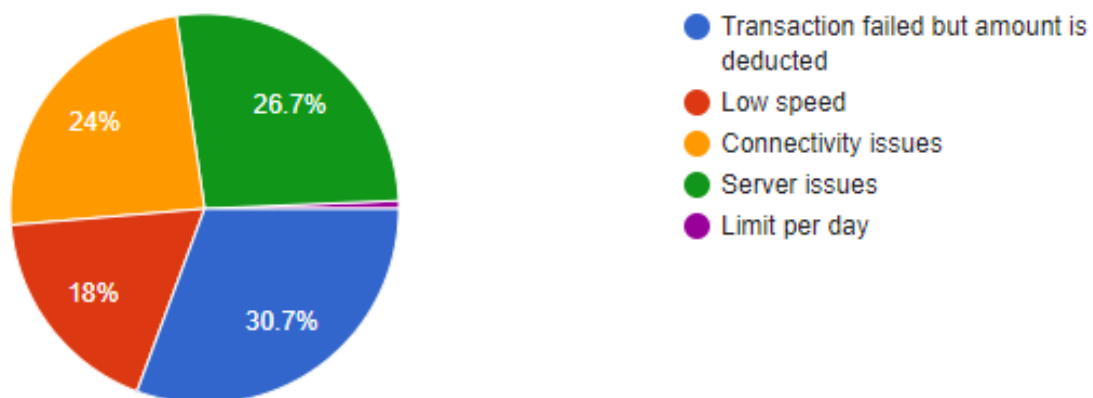
Majority 33.3% of the respondents are use UPI weekly.

16. Major problem you faced while using UPI Services

TABLE

Particular	No. of. Responses	Percentage
Transaction failed but amount is deducted	46	30.7
Low speed	27	18
Connectivity issues	36	24
Server issues	40	26.7
Limit per day	1	0.7
Total	150	100

CHART



INTERPRETATION

From the above table shows that 30.7% are faced problem of Transaction failed but amount is deducted, 18% are faced low speed, 24% are faced connectivity issues, 26.7% faced server issues, 0.7% are faced limit per day.

INFERENCE

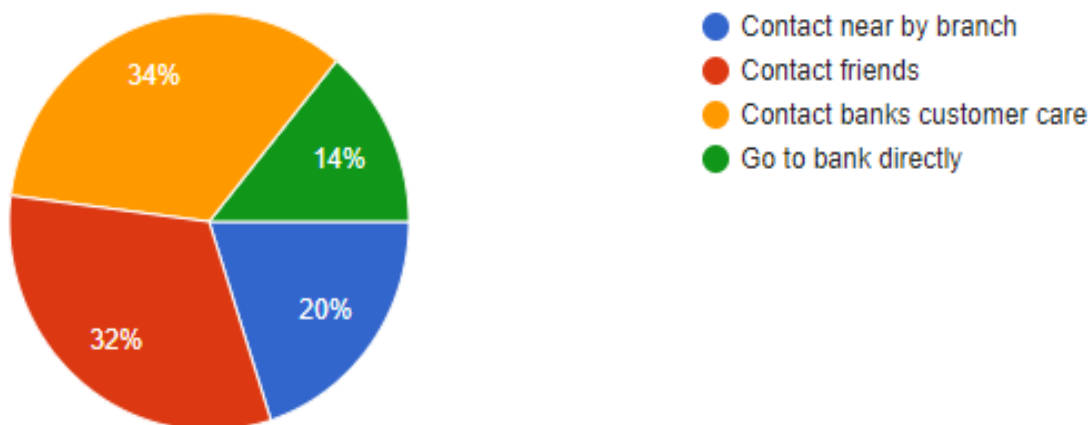
Majority 30.7% of the respondents are said Transaction failed but amount is deducted.

17. What will you do when you are facing challenges while using UPI

TABLE

Particular	No. of. responses	Percentage
Contact nearby branch	30	20
Contact friends	48	32
Contact banks customer care	51	34
Go to bank directly	21	14
Total	150	100

CHART



INTERPRETATION

From the above table shows that 20% of respondents are contact nearby branch, 32% of respondents are contact friends, 34% of respondents are contact banks customer care, 14% of respondents are go to bank directly.

INFERENCE

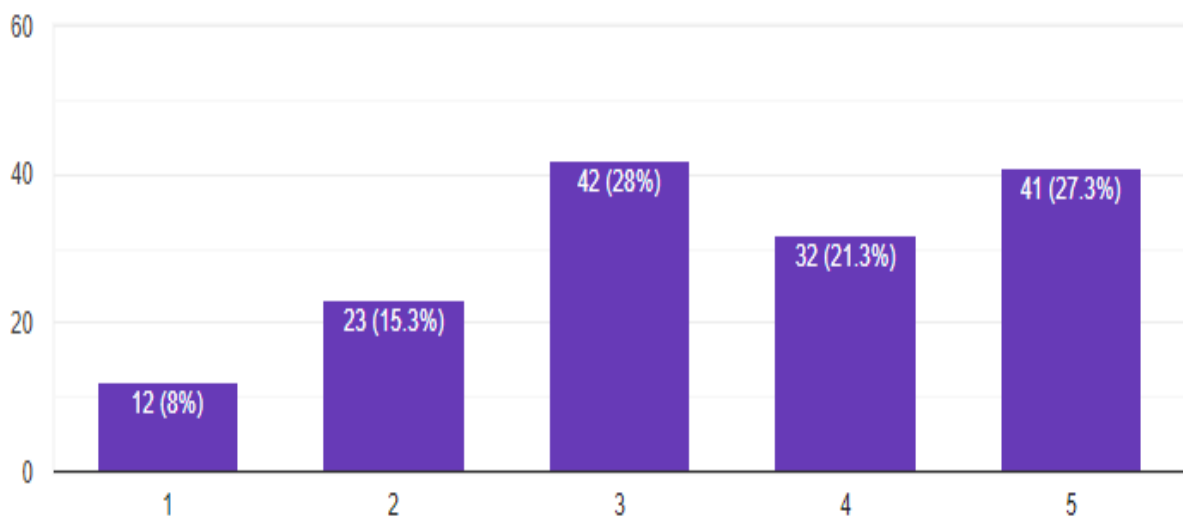
Majority 34% of the respondents are said contact banks customer care.

18. Is network availability is also a challenge for you to access the mobile banking

TABLE

Particular	No. of. responses	Percentage
1	12	8
2	23	15.3
3	42	28
4	32	21.3
5	41	27.3
Total	150	100

CHART



INTERPRETATION

From the above table shows that 8% of respondents are 1 for network availability is also a challenge for access the mobile banking, 15.3% of respondents are given 2, 28% of the respondents are given 3, 21.4% of the respondents are given 4, 27.3% of the respondents are given 5 for the network availability.

INFERENCE

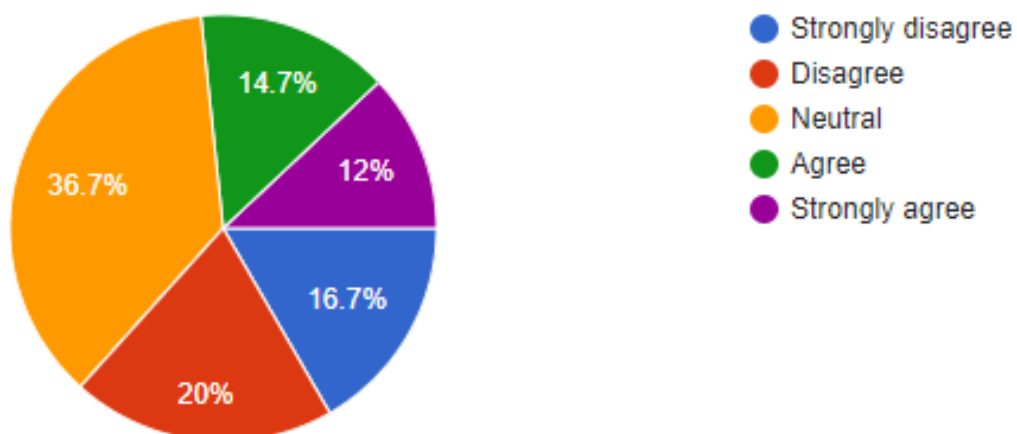
Majority 42% of the respondents are given network availability is also a challenge for user to access the mobile banking.

19. Is UPI services is accessible 24/7

TABLE

Particular	No. of. responses	Percentage
Strongly Disagree	25	16.7
Disagree	30	20
Neutral	55	36.7
Agree	22	14.7
Strongly Agree	18	12
Total	150	100

CHART



INTERPRETATION

From the above table shows that 16.7% of the respondents are strongly disagree 20% are Disagree, 36.7% are neutral, 14.7% are Agree, 12% are Strongly agree of UPI services is accessible 24/7.

INFERENCE

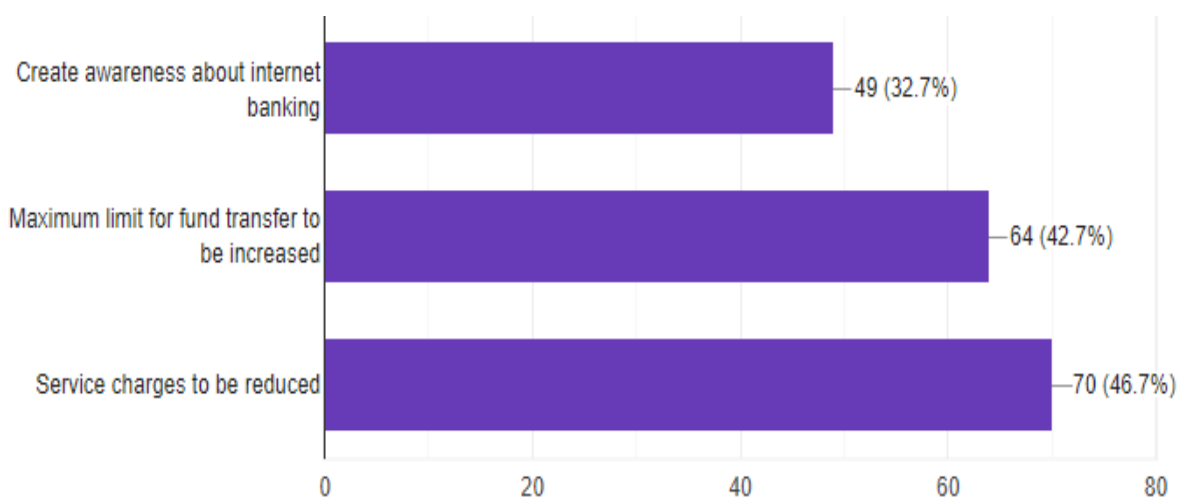
Majority 35.7% of the respondents are said neutral of UPI services is accessible 24/7.

20. Customer expectation towards UPI services

TABLE

Particular	No. of. responses	Percentage
Create awareness about internet banking	49	32.7
Maximum limit for fund transfer to be increased	64	42.7
Service charges to be reduced	70	46.7
Total	150	100

CHART



INTERPRETATION

From the above table shows that the

INFERENCE

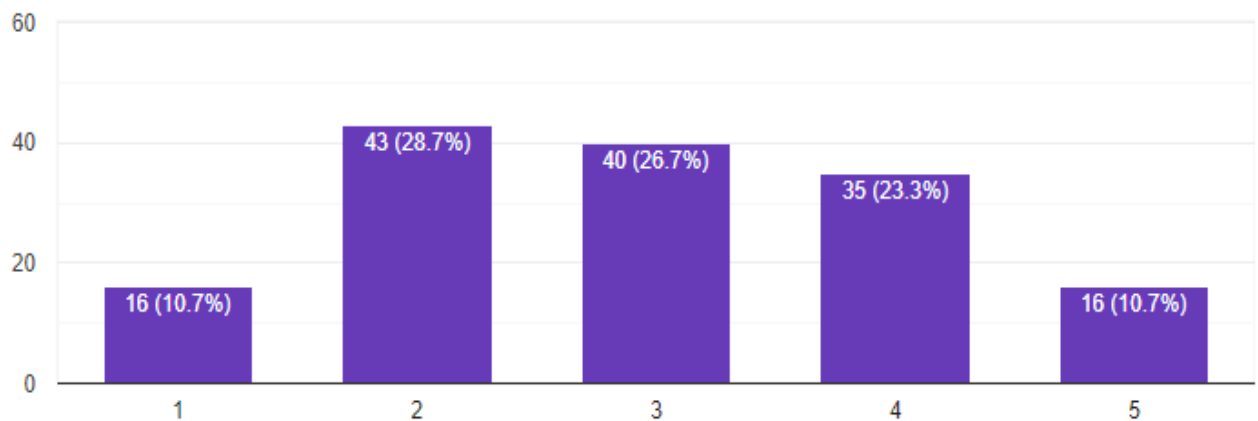
Majority 46.7% of the respondents are given Service charge to be reduced.

21. Are you satisfied with the currently available banking system in India

TABLE

Particular	No. of. responses	Percentage
1	16	10.7
2	43	28.7
3	40	26.7
4	35	23.3
5	16	10.7
Total	150	100

CHART



INTERPRETATION

From the above table shows that 10.7% of respondents are satisfied with the current available banking system in India, 28.7% of respondents are 2, 26.7% of respondents are gives 3, 23.3% of respondents are gives 4, 10.7% of respondents are gives 5 of satisfied with current available banking system.

INFERENCE

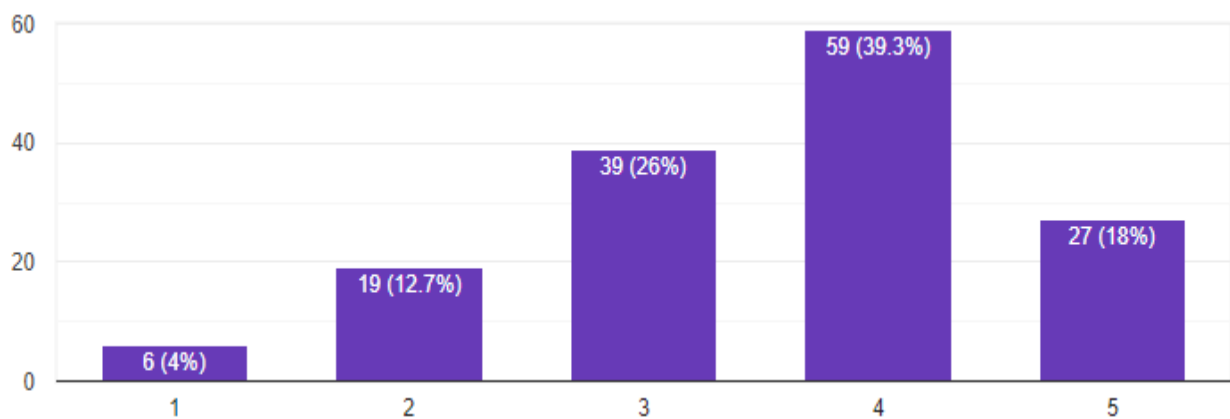
Majority 28.7% of the respondents are given satisfied with the currently available banking system in India.

22. Rate your views for UPI services

TABLE

Particular	No. of. responses	Percentage
1	6	4
2	19	12.7
3	39	26
4	59	39.3
5	27	18
Total	150	100

CHART



INTERPRETATION

From the above table shows that 4% of respondents given 1 for views for UPI services, 12.7% of the respondents are gives 2, 26% of the respondents are gives 3, 39.3% of the respondents are gives 4, 18% of the respondents are gives 5 for the overall view for UPI services.

INFERENCE

Majority 39.3% of the respondents are given 4 for rate the view for UPI services.

TEST USED IN SPSS FOR ANALYSIS

For this research two types of test will be used to analyze the data:

- Chi-square method
- One sample t-test

HYPOTHESIS

H0- There is no significant association between genders of the respondents with references to major problem you faced while using UPI Services.

H1- There is significant association between genders of the respondents with references to major problem you faced while using UPI Services.

CHI- SQUARE METHOD

Gender * Major problem you faced while using UPI Services Crosstabulation							
Count							
		Major problem you faced while using UPI Services					Total
		Connectivity issues	Limit per day	Low speed	Server issues	Transaction failed but amount is deducted	
Gender	Female	21	0	16	22	19	78
	Male	15	1	11	18	27	72
Total		36	1	27	40	46	150

Case Processing Summary						
	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Gender * Major problem you faced while using UPI Services	150	100.0%	0	0.0%	150	100.0%

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	4.484 ^a	4	.344
Likelihood Ratio	4.881	4	.300
N of Valid Cases	150		
a. 2 cells (20.0%) have expected count less than 5. The minimum expected count is .48.			

INTERPRETATION

Since p value 0.712 is greater than 0.05 null hypotheses is accepted alternate is rejected. Hence there is significant association between genders of the respondents with references to major problem you faced while using UPI Services.

ONE SAMPLE T –TEST

OUTPUT

One-Sample Statistics				
	N	Mean	Std. Deviation	Std. Error Mean
Are you satisfied with the currently available banking system in India?	150	2.95	1.175	.096

One-Sample Test							
	Test Value = 0						
	t	df	Significance		Mean Difference	95% Confidence Interval of the Difference	
			One-Sided p	Two-Sided p		Lower	Upper
Are you satisfied with the currently available banking system in India?	30.725	149	<.001	<.001	2.947	2.76	3.14

One-Sample Effect Sizes					
		Standardizer ^a	Point Estimate	95% Confidence Interval	
				Lower	Upper
Are you satisfied with the currently available banking system in India?	Cohen's d	1.175	2.509	2.181	2.834
	Hedges' correction	1.181	2.496	2.170	2.820
a. The denominator used in estimating the effect sizes. Cohen's d uses the sample standard deviation. Hedges' correction uses the sample standard deviation, plus a correction factor.					

Results:

Since p value (0.096) is greater than 0.05. We accept the alternate hypothesis and reject the null hypothesis.

CHAPTER- 5

FINDINGS:

- Majority (52%) of the respondents are male
- Majority (44%) of the respondents are age between 18-25.
- Majority (54%) of the respondents are Marital status.
- Majority (32.9%) of the respondents are Private employees
- Majority (31.3%) of the respondents are between 10,000 to 20,000.
- Majority (37.3%) of the respondents are using current Account.
- Majority (43.3%) of the respondents are use Google pay.
- Majority of (42.7%) of the respondents are Better services.
- Majority (37.3%) of the respondents are neutral on awareness of UPI.
- Majority (29.3%) of the respondents are using UPI for 3-4 years.
- Majority (34.7%) of the respondents are using UPI for Transaction details.
- Majority (33.3%) of the respondents are weekly.
- Majority (30.7%) of the respondents are Transaction failed but amount is deducted.
- Majority (63%) of the respondents are strongly agree on Easy to use
- Majority (61%) of the respondents are agree on Safety and security.
- Majority (53%) of the respondents are strongly agree of 24hours services.
- Majority (54%) of the respondents are agree of Easy to maintain banking transaction activity
- Majority (50%) of the respondents are Neutral of Reasonable services charge.
- Majority (34%) of the respondents are said contact banks customer care.

- Majority (85%) of the respondents are strongly agree of provide solution immediately.
- Majority (61%) of the respondents are Neutral of take time but reliable services.
- Majority (61%) of the respondents are strongly agree of slow and poor help offered.
- Majority (71%) of the respondents are Neutral of does not respond to customer query.
- Majority (42%) of the respondents are given network availability is also a challenge for user to access the mobile banking.
- Majority 35.7% of the respondents are said neutral of UPI services is accessible 24/7.
- Majority 46.7% of the respondents are given Service charge to be reduced.
- Majority 28.7% of the respondents are given satisfied with the currently available banking system in India.
- Majority 39.3% of the respondents are given 4 for rate the view for UPI services

SUGGESTIONS

- The overall experience index from the study reveals that the banks are giving awareness to the customers and they are solving the challenges faced by the customers while using mobile banking.
- Some of the customers have complained about the server security and the server speed to be improve. Therefore, this is the area which I recommend to the bank to focus a little bit more. It needs to improve its server security walls and speed.
- Some of the customers have complained about the customer the fingerprint security instead of password or pin. It will provide a high security. Hence this can be improved by updating their mobile banking servicer apps.
- Some of the customers have also complained about the customer care service of banks. Even though the complaints are minor, the customer care service of banks needs to resolve the customer issues& quarries with the service to achieve good customer experience& satisfaction

LIMITATIONS OF THE STUDY

The researcher had the following limitations while conduction the study.

- This study was carried out among the UPI services Users.
- The sample size was restricted to 150 due to time constraints
- The sample was taken on the basis of convenience; therefore the shortcomings of the convenience may also be present in this study.

CONCLUSION

The banks are the main place where the customers are saving their money for the future usage. The banks are controlled by the RBI that means Reserve Bank of India.. Now a days the banks play a vital role in the daily life of every publics. Everyone is using banks and they are transferring the money to their family, relatives and friends easily by using the mobile banking apps provided by the banks. Regarding the above examination and the discoveries in this way, the banks are very helpful to their customers. Banks should study the difficulties faced by customers such as security issues and inaccessibility of banking services. In order to solve issues related with mobile banking banks have to ensure proper functioning of mobile banking platform and also they have to update their security features periodically. Banks should organize awareness programs where in they call their customers and provide complete information's about the mobile banking services, benefits and solutions for the problems in case if the customers encounter when they use a particular mobile banking service .

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A STUDY ON CUSTOMER PERCEPTION TOWARDS UPI USERS AND THEIR CHALLENGES

OBJECTIVES OF THE STUDY

- To understand the concept of Customer perception towards UPI Services.
- To find where the problem arises and the difficulties faced by the customers while using Mobile banking services.
- To analyze the steps taken by the bank to reduce these problem

QUESTIONNAIRE

1. Name

2. Age

- 18-25 years
- 26-30 years
- 31-35 years
- Above 36

3. Gender

- Male
- Female

4. Marital status

- Married
- Unmarried

5. Occupation

- Student
- Government employees
- Private employees
- Business

6. Monthly income

- 10000-20000
- 20000-30000
- 30000-40000
- 40000-50000
- Above 50000

7. What type of bank account do you have?

- Saving Account
- Current Account
- Salary Account
- Other

8. Which UPI services you are using? *

- Google pay
- PhonePe
- BHIM app
- Paytm
- Amazon pay
- Other:

9. Reason for choosing particular UPI services? *

- Brand name
- Better services
- More formalities
- Other:

10. Do you aware of mobile banking?

- Strongly agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

11. Bank are giving awareness about mobile banking to customers?

- Strongly agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

12. How long you are using UPI services?

- Less than 1 year
- 1-2 years
- 3-4 years
- More than 4 years

13. Who suggested you to use UPI services?

- Self Interest
- Friends & Relatives
- Advertisements
- Bank officials
- Other:

14. Purposes of using mobile banking services?

- Fund transfer
- Transaction details
- Ticket Booking
- Payment of bills
- Other

15. How often do you use UPI services?

- Daily
- Weekly
- Monthly
- Rarely

16. Reason for availing internet banking?

- Easy to use
- Safety and security
- 24 hour service
- Reasonable service charge

17. Major problem you faced while using UPI Service?

- Transaction failed but amount is deducted
- Low speed
- Connectivity issues
- Server issues Other

18. What will you do when you are facing challenges while using UPI? *

- Contact near by branch
- Contact friends
- Contact banks customer care
- Go to bank directly.

19. How responsive have the banks been to your questions or concerns about your queries?

- Provide solution immediately
- Take time but reliable service
- Slow and poor help offered
- Does not respond to customer query.

20. Is network availability is also a challenge for you to access the mobile banking?

- Strongly agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

21. Is UPI services are accessible 24/7?

- Strongly agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

22. Problems in UPI services

- Login/ signoff are not easy
- Mobile security
- Required facilities not available
- Poor connection
- Risk by hacker.

23. Problems in UPI services

- Create awareness about internet banking
- Maximum limit for fund transfer to be increased
- Service charges to be reduced

24. Are you satisfied with the currently available banking system in India?

1 2 3 4 5

25. If you have any suggestions about how to improve the UPI banking services?

ANNEXURE- 2

A STUDY ON CUSTOMER PERCEPTION TOWARDS UPI USER AND THEIR CHALLENGES

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ABSTRACT

The purpose of this study is to analyze and observe the reasons for choosing the internet banking, and the problems faced by the customers. The primary data for this study was collected through well-structured questionnaire filled by customers of different banks using internet banking. The internet and mobile phones, two technical breakthroughs that have had a significant impact on human behavior in the previous decade, have begun to intersect. Many platform services are being developed to enable mobile devices to do many of the traditional internet's activities in a compressed manner.

Keyword: UPI payment, perception, challenges, trends, customer.

1. INTRODUCTION

Mobile banking was enabled in the year 1999 and it was completed through text or SMS which was then call SMS banking. For the banks, technology has emerged as a strategic resource for achieving higher efficiency, control of operations, productivity and profitability, For customer it is the realization of their 'Anywhere, anyway, anytime' banking dream. The banking institutions cannot think of introducing a financial product without information technology support to its customer service, transactions, remittances, audit, marketing, pricing or any other activity in the banks. Information Technology plays an important role not only to complete the activity with high efficiency but also has the potential to innovate and

meet the future requirements. E-Banking means providing banking products and services through electronic delivery channels like ATM, Internet banking, Telephone banking and other electronic delivery channels.

INDUSTRY PROFILE

Banks play a key role in the entire financial system by mobilizing deposits from households spread across the nation and making these funds available for investment, either by lending or buying securities. Today the banking industry has become an integral part of any nation's economic progress and is critical for the financial wellbeing of individuals, businesses, nations, and the entire globe. In this article, we will provide an overview

of key industry concepts, main sectors, and key aspects of the banking industry's business model and trends. A bank is a financial institution that provides banking and other financial services to their customers. Banks are a subset of the financial services industry and play an important role in the global economies. They are a key player in stimulating economic growth. Banking is an important undertaking.

2. REVIEW OF LITERATURE

Karam Kaur, Rajneesh (2021) The Indian banking sector has completely transformed. The banks are facing many challenges and many opportunities are available to the banks. Many financial innovations like ATMs, credit cards, RTGS, debit cards, mobile banking etc. have completely changed the face of Indian banking.

Seema Malik (2021) the research paper focuses on how the technology has transformed the face of banking in India. India's banking system has seen some major financial innovations in the past decades, which lead to tremendous improvements in banking services and operations.

Aishnavi Jagtap (2021) this research paper throws light on the response to E-Banking facilities by Indian customers. As it has been more than two decades since the E-Banking concept came into existence, it becomes very much essential to study the current state of Internet banking through the Indian context. The basic aim behind this research is to check the percentage of educated and working customers using online banking in selected educational institute of Thane. It also aims at suggesting some ways for making internet banking successful in the developing country like India.

Paul (2020) this research paper focuses on current and prompt technological revolution and its impact

on the banking sector in Orissa. The researcher has used the interview and questionnaire technique. Also, the author has studied some of the commercial banks from the angle of why and how electronic banking could not be implemented successfully.

3. OBJECTIVES

- To understand the concept of Customer perception towards UPI Services.
- To find where the problem arises and the difficulties faced by the customers while using Mobile banking services.
- To analyze the steps taken by the bank to reduce these problem

SCOPE OF THE STUDY

- The study is limited to the customers of mobile UPI services in Chennai.
- The study is based on the challenges that the customers facing by using UPI services.
- To find out what are the challenges thus the customers while using of UPI services.
- To find out what are the features of mobile banking should improve by the banks from customer prescriptive.

NEED OF THE STUDY

- In recent years, customers facing challenges while using mobile banking. The growth of technology has made these a part of everyday lifestyle. Now a days the banks are providing the banking facilities in the hands of the customers by providing them the mobile banking apps.
- By using these apps, the customers can transfer money, pay bills without

withdrawing from bank, make a purchase online, and they can also locate the nearby ATMs or Banks. Even though the bank providing these facilities the customers are facing challenge to use the mobile banking apps and services.

ADVANTAGES

Minimal Charges and Instant

The biggest advantage of Unified Payment Interface is that there are no or minimal charges on the transactions done through UPI. So in case of NEFT and RTGS charges are in the form of bank commission and GST on that commission which is not the case with Unified Payment Interface

No Need to Fill Details

Another advantage of UPI is that one does not need to fill the various details like ATM card number or account number or IFSC code rather one has to give only the virtual address to which funds have to be transferred.

DISADVANTAGES

Transaction Limit

In case of UPI there is transaction limit which varies from bank to bank but in the majority of banks, it is not more than 1 lakh while in case of other modes of transfer like internet banking, RTGS there is no limit and an individual can transfer any amount which he or she wants. Hence in simple words, UPI is ideal for smaller fund

Requirement of Internet and Smartphone

Another problem with Unified Payment Interface is that since there is a new way of fund transfer many people are reluctant to use because of unknown fear associated with new things and also using smartphone and virtual address for funds transfer will be out of question for majority of the population of the country as majority of the population still do not have internet and

smartphone which is necessary for transacting through UPI.

IMPORTANCE OF THE STUDY

After the launch of mobile banking in India, mobile banking transactions have not stopped growing. The main reasons that attract customers to mobile banking are the availability, ease of transactions, constant updates, reduced visits to the bank, speed and variety of services. But mobile banking still has a long way to go as some customers prefer traditional banking methods because they are reluctant to embrace emerging trends and security concerns.

This is primarily due to the fact that many banks are having difficulty comprehending their clients' mindsets and preferences, and hence are failing to satisfy their expectations. Furthermore, many consumers' knowledge of their banks' mobile banking services and their benefits has not reached them in a timely manner.

4. METHODOLOGY

RESEARCH DESIGN

Research design is the framework of research methods and techniques chosen by a researcher. The design allows researchers to hone in on research methods that are suitable for the subject matter and set up their studies up for success.

SAMPLING TECHNIQUE

Convenience Sampling Method

Convenience sampling is a method adopted by researcher where they collect market research data from a conveniently available pool of respondents. It is the most commonly used sampling technique as it's incredibly prompt, uncomplicated, and economical.

SOURCES OF DATA

PRIMARY DATA

Primary data are those which are collected a fresh and for the first time. Primary data is collected by survey questionnaire designed to collect information regarding research from respondents

SECONDARY DATA

Secondary data is collected by referring to the Journals, research papers and published data in the form of books and newspapers.

SAMPLE SIZE

The sample size for this research study is 150 collected from UPI Users

LOCATION: Chennai

AREA OF STUDY: UPI users

PERIOD OF STUDY:

The period of study is 3 months which is from feb 2021 to april 2021.

ANALYTICAL TOOLS

The analytical tools used are SPSS for testing the hypothesis, percentages Chi-Square test in SPSS tool and one sample T- test method in SPSS tool.

HYPOTHESIS TESTING

Null Hypothesis

(H0): There is no significant association between ages of the respondents with references to consumer perception of online payment.

(H0): There is no significant association between genders of the respondents with references to major problem you faced while using UPI Services.

Alternative hypothesis

(H1): There is significant association between ages of the respondents with references to consumer perception of online payment.

(H1): There is significant association between genders of the respondents with references to major problem you faced while using UPI Services.

5. DATA ANALYSIS

CHI- SQUARE METHOD

Gender * Major problem you faced while using UPI Services Crosstabulation							
Count		Major problem you faced while using UPI Services					Total
		Connectivity issues	Limit per day	Low speed	Server issues	Transaction failed but amount is deducted	
Gender	Female	21	0	16	22	19	78
	Male	15	1	11	18	27	72
Total		36	1	27	40	46	150

Case Processing Summary						
	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Gender * Major problem you faced while using UPI Services	150	100.0%	0	0.0%	150	100.0%

ONE SAMPLE T –TEST

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	4.484 ^a	4	.344
Likelihood Ratio	4.881	4	.300
N of Valid Cases	150		
a. 2 cells (20.0%) have expected count less than 5. The minimum expected count is .48.			

One-Sample Statistics				
	N	Mean	Std. Deviation	Std. Error Mean
Are you satisfied with the currently available banking system in India?	150	2.95	1.175	.096

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	4.484 ^a	4	.344
Likelihood Ratio	4.881	4	.300
N of Valid Cases	150		
a. 2 cells (20.0%) have expected count less than 5. The minimum expected count is .48.			

One-Sample Effect Sizes					
		Standardizer ^a	Point Estimate	95% Confidence Interval	
				Lower	Upper
Are you satisfied with the currently available banking system in India?	Cohen's d	1.175	2.509	2.181	2.834
	Hedges' correction	1.181	2.496	2.170	2.820

RESULTS

Since p value 0.712 is greater than 0.05 null hypotheses is accepted alternate is rejected. Hence there is significant association between genders of the respondents with references to major problem you faced while using UPI Services.

a. The denominator used in estimating the effect sizes. Cohen's d uses the sample standard deviation. Hedges' correction uses the sample standard deviation, plus a correction factor.

RESULT

Since p value (1.175) is greater than 0.05. We accept the alternate hypothesis and reject the null hypothesis.

SUGGESTION

- The overall experience index from the study reveals that the banks are giving awareness to the customers and they are solving the challenges faced by the customers while using mobile banking.
- Some of the customers have complained about the server security and the server speed to be improve. Therefore, this is the area which I recommend to the bank to focus a little bit more. It needs to improve its server security walls and speed.
- Some of the customers have complained about the customer the fingerprint security instead of password or pin. It will provide a high security. Hence this can be improved by updating their mobile banking servicer apps.

CONCLUSION

The banks are the main place where the customers are saving their money for the future usage. The banks are controlled by the RBI that means Reserve Bank of India. Now a days the banks play a vital role in the daily life of every publics. Everyone is using banks and they are transferring the money to their family, relatives and friends easily by using the mobile banking apps provided by the banks. Regarding the above examination and the discoveries in this way, the banks are very helpful to their customers. Banks should study the difficulties faced by customers such as security issues and inaccessibility of banking services. In order to solve issues related with mobile banking banks have to ensure proper functioning of mobile banking platform and also they have to update their security features periodically. Banks should organize awareness

programs where in they call their customers and provide complete information's about the mobile banking services, benefits and solutions for the problems in case if the customers encounter when they use a particular mobile banking service.

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