

**A COMPARITIVE STUDY ON CUSTOMER SATISFACTION
TOWARDS E-WALLET APPLICATIONS,
PAY-TM & GOOGLE PAY**

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Master of Business Administration

SCHOOL OF MANAGEMENT STUDIES

SATHYABAMA

INSTITUTE OF SCIENCE AND TECHNOLOGY

(DEEMED TO BE UNIVERSITY)

Accredited with Grade “ A ” by NAAC | 12B Status by UGC | Approved by AICTE

Jeppiaar Nagar, RAJIV GANDHI SALAI, CHENNAI - 600



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SCHOOL OF BUSINESS ADMINISTRATION

BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of GOKUL SAI RAM (40410056) who has done the Project work entitled “**A COMPARITIVE STUDY ON CUSTOMER SATISFACTION TOWARDS E-WALLET APPLICATION, GOOGLE PAY AND PAY-TM**” under my supervision from December 2020 to February 2021.

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DECLARATION

I **GOKUL SAI RAM R (40410056)**, hereby declare that the Project Report entitled “**A COMPARITIVE STUDY ON CUSTOMER SATISFACTION TOWARDS E-WALLET APPLICATION, GOOGLE PAY AND PAY-TM**” done by me under the guidance of Dr. Bhuvaneshwari, Dean, Professor, School of Business Administration is submitted in partial fulfillment of the requirements for the award of Master of Business Administration degree.

DATE:

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ABSTRACT

We are in the world of evolution, where it all started with barter system, which then evolved into exchange of money and which is currently evolving into cashless economy. However, these evolutions had to go through a tough phase where it could either grow rapidly or be destroyed completely. In the current world, rapid digitalization is increasing the use of cashless payment methods. Demonetization on 9th November 2016 forced to change the buying habits of the Indian consumer. People have no other option for transaction, so they started adopting the cash to digital transaction system. India's cash transaction value as percentage of total transactions is pretty high at 68% in comparison to other developed countries as it is 20% in US, 14% in USA, 11% in UK and 8% in France.

In this study, the technique of random sampling was used to collect the data. The primary data was collected through a structured questionnaire. Collected data was tabulated and analyzed using various statistics tools like percentage analysis, chi square test and One way ANOVA.

Finding the main reasons why people use these systems and services and as well as comparing both Google Pay and Paytm and deciphering their features and how one offers different varied features than the other and vice versa. Over 120 respondents were selected, and the following results were obtained.

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CHAPTER 1

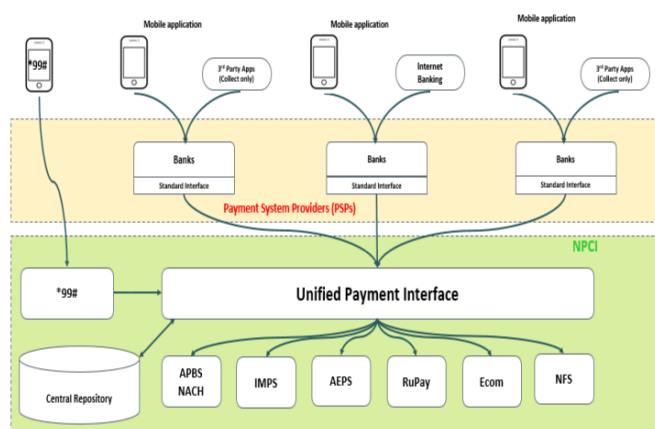
INTRODUCTION

1.1 INTRODUCTION:

A cashless economy describes an economic state whereby financial transactions are not conducted with money in the form of physical banknotes or coins, but rather through the transfer of digital information (usually an electronic representation of money) between the transacting parties. Cashless societies have existed from the time when human society came into existence, based on barter and other methods of exchange, and cashless transactions have also become possible in modern times using digital currencies such as bitcoin. Mobile payment, also referred to as mobile money, mobile money transfer, and mobile wallet, generally refer to payment services operated under financial regulation and performed from or via a mobile device. Instead of paying with cash, cheque, or credit cards, a consumer can use a mobile to pay for a wide range of services and digital or hard goods. Although the concept of using non-coin-based currency systems has a long history, it is only recently that the technology to support such systems has become widely available. While payment systems like cash and credit and debit cards still dominate the payment landscape, the latest trend among retailers is mobile payment. A mobile payment app lets you send money from your phone, either to other people or to a payment terminal to buy something in a store. A mobile wallet is an app that contain your debit and credit card information so that users can pay for goods and services digitally by using their mobile devices. The most popular mobile payment apps in 2019 are PayPal, Venmo, Square cash, Zelle, Google wallet and Facebook messenger. However, in India very few of these apps are used by people. The highly used payment apps in India are **Paytm and Google Pay**.

1.2. INTRODUCTION TO UPI (UNIFIED PAYMENTS INTERFACE)

The following diagram is the architecture of UPI allowing USSD, smartphone, Internet banking and other channel integration onto a common layer at NPCI. This common layer organises the transactions and ensure settlement across accounts using systems such as IMPS, AEPS, NFS, E-com etc. Usage of existing systems ensure reliability of payment transactions across various channels and also takes full advantage of all the investments so far.



Here, the merchant sites collect the payment through the virtual address avoiding the need to provide the account details or the sensitive information on websites or third party applications. Within this solution the payment authentication and authorization are always done using the personal mobile.

Every payment has the following core elements

1. The account details of payer and the payee for routing and authentication purpose.
2. Authentication credentials.
3. Transaction amount.
4. Time stamp.

Payment Address

The payment address is unique for every user. It is very flexible and can be changed. This address is linked with our mobile number and the account number. Since it is not our actual payment address but act as the bank account details, it is

called as virtual payment address (VPA). Provider is expected to map the payment address to actual account details at appropriate time. Providers who provide virtual addresses should expose the address translation API for converting their virtual addresses to an address that can be used by NPCI. The payment address is unique for every user. It is very flexible and can be changed. This address is linked with our mobile number and the account number. Since it is not our actual payment address but act as the bank account details, it is called as virtual payment address (VPA). Provider is expected to map the payment address to actual account details at appropriate time. Providers who provide virtual addresses should expose the address translation API for converting their virtual addresses to an address that can be used by NPCI.

Authentication

Authentication is the process of recognizing something or someone's identity. In the terms of transaction, the communication takes place between the two parties such that both the parties have to share the required details among themselves so that the identity of each party is known to the other. In UPI a special benefit of single click 2 factor authentication is allowed. It mainly has two levels of security

1. Device fingerprinting acts as the first factor of the security. Here one's bank account is linked to his/her own UPI app. As a result the NPCI servers acquire all the device details of the user. Therefore, the combination of the user's mobile number and device ID is linked to the unique account number. This combination acts as the first factor authentication.

2. The second level of the security is the M-PIN. Here when one linked his bank account with the UPI app he is asked to generate a MPIN which is only known to him. As a result during every transaction the user is asked to enter his MPIN.

Authorization

Authorization is the process of allowing the user to access the resources. For example, if an user logs into a computer, the system checks what resources that particular user is allowed to access based on the permissions provided to him. These permissions are set by the system administrator. Logically, the authorization is preceded by the authentication.

1.3. THE EMERGE OF GOOGLE PAY AND PAYTM:

With the rise in adoption of digital payments across the country, the third party payments app such as PhonePe, Google Pay, Amazon Pay and Paytm among others are witnessing a huge spike in reach, transactions and engagements.

According to KalaGato's latest teardown report on UPI-enabled fintech platforms from November 2020, Google Pay has emerged as the most dominant payments app in terms of reach among internet users with 65% reach, followed by PhonePe with 63% penetration and Paytm at 57% reach as of November 2020. This also comes at a time where Google had pulled Paytm's app from the Play Store briefly for violating policies related to gambling payments on September 18, 2020.

An analysis of the weekly active users and weekly active customers showed that Paytm saw a maximum number of people who are actually using the app for making the payment. Weekly active users are those who simply access the platform while weekly active customers are people who actually transact on a platform. In other words, though Paytm's engagement and internet user reach are lower, the number of users actually using the app for transactions are exponentially higher than Google Pay and PhonePe.

1.4. EFFECT OF DEMONITIZATION:

When the Prime Minister announced the banning of Rs 500 and Rs 1000 notes on November 8, 2016, there were bound to be far-reaching consequences. People across the country lined up at bank branches to return the notes with these denominations. Many faced a severe liquidity crunch for a prolonged period. Some even reportedly died standing in queues trying to withdraw the allowed quota of money from ATMs.

Among the outcomes envisaged by the government with the demonetisation move were reducing or eliminating the quantum of black (unaccounted) money in the country and making it a less-cash and digital-payments-driven economy. A host of other outcomes were expected from the note-ban move. The jury is still out on whether demonetisation helped the economy reboot itself or pushed it to a dire state.

There are critics and supporters with equally vociferous arguments. Be that as it may, one aspect on which the note-ban move did have a positive impact was the thrust in digital payments. But it is also equally true that cash levels in the economy have risen considerably from the pre-demo days. The measure of Demonetization is not a new concept for the world and thus it requires huge support from the people of that nation. Different countries have tried changing their currency in the past. Demonetization was first used by The French in the years between 1850 -1855. Since then, many countries have used the word and the policy with immense restriction and discomfort, for it disrupts economies and population at large. Demonetization refers to the act of altering the status of the current legal tender in circulation in a country. It is the act of stripping a currency unit of its status as legal tender. Demonetization is necessary whenever there is a change of national currency. The old unit of currency must be retired and replaced with a new currency unit. India has its own history of Demonetization.

Demonetization has led to an increase in the number of ATMs, debit cards, rural banks, swipe machines, PoS machines, etc., in the recent years. This has not only contributed to financial inclusion but also less dependence on cash by shifting the economy towards a cashless one. One of the objectives of Demonetization was ideally undertaken to transform the Indian economy to a cashless economy. E-wallets play an instrumental role in serving the same.

Key learnings while using digital payment modes

After the increased usage of digital modes of payment post-demonetisation, there are precautions to be taken. Kawali says, “It has taught to change the passwords of net banking and mobile wallets regularly to keep them secure from fraudsters.” Also, she now uses only one mobile wallet and analyses her spending pattern at end of the month. She now limits the amount that would be loaded and controls her expenditure.

Farrhad Acidwalla, Founder of Cybernetiv Digital advises, “Always use an updated version of digital payment app and do not install unauthorised money transfer apps because they can make your mobile device more vulnerable to malware and cyber-attacks.”

1.5. PAYTM vs GOOGLE PAY

Digital payments in India continue to grow, so does the competition between apps offering these services. With the introduction of UPI and the push for digital payments amid the COVID-19 pandemic, it seems every fintech company wants to join the bandwagon offering these services. Among the most popular apps in India include PhonePe, Paytm, and Google Pay. The three have become synonymous with the digital transaction in the country, but there might be some elements missing here and there. Check out our broad comparison to see which app is the best one for you.

Features: Google Pay, PhonePe, and Paytm all offer UPI payment method. If we look at the adoption, PhonePe had the most number of UPI transactions in September 2021 (1,653.19 mn), followed by Google Pay (1,294.56 mn) and Paytm (462.71 mn). However, both Paytm and PhonePe offer wallet services that let users store money for prepaid payments. On the other hand, Google Pay offers no wallet, and the money continues to get deducted from the bank. A digital wallet may also help in keeping overall bank statements less cluttered.

That being said, Google Pay has partnered with more online brands to offer a convenient digital payment mode. All three platforms offer rewards while making payments via their respective platforms.

Interface and Language: Having used all three apps, Google Pay by far offers the cleanest user interface (UI), but this could be a matter of perspective. It could be true as Google Pay has comparatively fewer services to offer, but it is slowly expanding.

But the next option could matter more when it comes to reachability. Both Paytm and PhonePe offer 11 Indian languages, including English. Whereas, Google Pay has fewer options and users only get seven regional language options: Hindi, Bengali, Gujarati, Kannada, Marathi, Tamil, and Telegu. The other two also offer Malayalam, Odia, and Assamese language options.

Ease Of Recharge/Bill Payments: But it all comes down to various services that you can pay for via these apps. So far, Google Pay, PhonePe, and Paytm are neck-at-neck when it comes to digital payments. All three apps allow the basics like phone recharge, electricity and water bill payments, and even booking flights or trains. In other words, it could be a matter of preference. However, readers must note that Paytm and PhonePe offer additional services like mutual funds payments or getting health insurance. Google Pay recently partnered With SBI General Insurance to offer health insurance to its users.

1.6 INDUSTRY PROFILE:

Mobile Wallet Market in India (2018-2023)

The growth of e-commerce, an expanding smartphone user base, presence of payment banks and Unified Payment Interface (UPI) platforms are driving the mobile wallet market in India. It is estimated that during the FY 2019–FY 2023 period, the Indian mobile wallet market will expand at a compound annual growth rate (CAGR) of ~52.21%, by volume, from the mark of 6.4 Bn in FY 2018.

Service-wise market segment insights:

In FY 2017, the money transfer segment had a market share of ~37.60%, followed by the recharge and bill payments segment (~29.71%). This shows that after the demonetization of INR 500 and INR 1,000 banknotes in November 2016, Indian consumers have accepted mobile wallets as the smart and convenient method of tackling scarcity of liquid cash.

Player-wise market segment insights:

The major players in the Indian mobile wallet market include Paytm, FreeCharge, MobiKwik, and others. Among these, Paytm emerged as the most used mobile wallet in 2017 with a share of ~41.60%. Paytm became successful in acquiring the largest market share owing to its high integration with the self-owned e-commerce platform (Paytm Mall), and acquisition of the latest payment banks license.

Market trends:

The UPI system developed by National Payments Corporation of India (NPCI), which facilitates inter-bank transactions, is a path-breaking trend in the Indian mobile wallet market. Users have started using UPI for creating a virtual payment address (VPA), and make peer-to-peer payments easily.

Development of quick response (QR) code for digital payments at different retail

outlets has eliminated the use of expensive electronic data capture (EDC) machines or near field communication (NFC) devices.

Key growth drivers of the market:

E-wallets are the backbone of the e-commerce industry in India. The Indian e-commerce market is expected to expand at a CAGR of ~41% during the 2018-2023 period. Such high growth of the e-commerce segment is fueling the development of the mobile wallet market in India.

Availability of affordable smartphones is expected to propel growth of the Indian mobile internet industry, both in the urban and rural markets. Due to the increased penetration of smartphones and the Internet, use of mobile wallets across the country is expected to pick up. Expansion in the usage of smartphones and mobile internet will enable high usage of mobile wallets across the country.

Key deterrents to the growth of the market:

As a result of interoperability, the software used by one mobile wallet service provider can be exchanged among different partner merchants. This, in turn, increases the chances of cybercrime, giving rise to the reluctance of consumers to share confidential bank details with mobile wallet platforms. As a result, the sales volume of the mobile wallet market players becomes hindered.

Many mobile wallets, which are currently operating in the Indian market, are only compatible with one or two operating systems (commonly with iOS and Android). This, in turn, limits the use of mobile wallets and increases that of Bharat Interface for Money (BHIM) and UPI, which are compatible with all operating systems.

1.7 COMPANY PROFILE:

Google Pay

In India, hundreds of millions of people are entering the digital economy for the first time thanks to inexpensive mobile data and smartphones. Most of these are skipping the plastic and going straight to mobile payments.

If the slew of announcements made at the fifth edition of the Google for India event were any indication, Google is working towards an ecosystem play with its payments app – Google Pay. The company is looking to prop Google Pay as its engine of expansion in the world's largest untapped digital market.

Rise of Digital Payments in India

The biggest story in India's booming digital economy has been the rise of digital payments. Unified Payments Interface (UPI), an instant payment system developed by the National Payments Corporation of India (NPCI), completed 900 million transactions last month. Google Pay is now the second-most used UPI app in the country.

With UPI and its growing adoption via a multitude of mobile payments and fintech apps and services, India is setting the global standard on how to digitize payments, said Caesar Sengupta, Google's vice president for its Next Billion Users initiative and payments.

In the last 12 months, Google Pay has grown to reach 67 million monthly active users, driving transactions worth over \$110 billion on an annualized basis, with hundreds of thousands of offline and online merchants. That's a massive number.

Bring your own cards

Unlike India, in most western other markets, Google Pay (like Apple Pay or Samsung Pay) is a virtual wallet to store all your debit and credit cards and make payments without the need to present your plastic at the merchant.

While primarily a UPI-based app in India, Google Pay will now also support tokenized cards for debit and credit cardholders in India. This allows for a secure way of paying for things using a digital token rather than the actual card details. It will also help Google reduce its own reliance on UPI.

Tokenized cards on Google Pay will be rolling out in the next few weeks with Visa cards from HDFC Bank, Axis Bank, Kotak Mahindra Bank and Standard Chartered. In the coming months, additional banks, as well as Mastercard and Rupay, will be supported.

Google Pay: Now open for business

Google also launched a merchant-focused app called Google Pay for Business, which allows small and medium businesses to accept payments via UPI with a seamless onboarding and verification process via a video call.

A logical evolution for Google Pay, the business app helps merchants track their earnings, get income statements periodically and earn rewards based on the number of transactions.

Shop and Pay

At the event, Ambarish Kenghe, Director - Product Management, Google Pay announced the launch of its new Spot platform on Google Pay that enables merchants to create branded commercial experiences that aim to bridge the offline and online worlds.

The platform is Google's way of bringing any store online. Using Google Pay APIs, retail stores can enable digital payments through Google Pay and can also help customers pick up purchases at a later time. Through the Spot store, customers can go about purchasing products as they would on a regular e-commerce website.

The Spot stores will be visible in the Google Pay app and will be designed, developed and hosted by the business itself. It will also help users avoid installing an app for every other store even if you visit it or order from it occasionally.

While online stores can use the Spot platform to extend their reach to Google Pay customers, retail stores can bring their inventory online boosting their reach beyond just walk-ins. Spot codes are like QR codes—with a more colorful scheme—but with support for NFC.

As part of the early access program, Google Pay users will be able to use Spot of popular services like UrbanClap, Goibibo, MakeMyTrip, RedBus, Eat.Fit and Oven Story.

Within the growing digital economy, Google Pay also wants to enable economic opportunities for people with an app called Jobs Spot. The feature is aimed at those

looking for first-time jobs in the high-demand hospitality, retail, food delivery and other such spaces. Jobs Spot is an employment and career development feature within Google Pay that focuses on entry-level jobs that are not easily discoverable online.

Jobs Spot was first launched as a standalone app in Bangladesh (as Kormo) in September 2018, and then expanded to Indonesia earlier this year. In a discussion with Indian Express, Bicky Russell, Project Lead of Jobs/Kormo, shared that the Jobs Spot app has already connected users to about 50,000 jobs in about a year since its launch.

Jobs Spot allows its users to build a professional profile in minutes, get personalized job recommendations, learn new skills and apply for jobs seamlessly.

Google has collaborated with the National Skills Development Corporation allowing Skill India students and graduates to get started with their job search. The list of initial 25 partners includes 24Seven and Healthkart in retail, Swiggy, Zomato, Dunzo and Delhivery in delivery and logistics, and Fabhotels in hospitality. Google says that more partners are expected to come on board soon, and while the Jobs Spot is already available in Delhi NCR, it will roll out across the country in the next few weeks.

While it may seem awkward that Jobs Spot is integrated with Google Pay instead of being offered as a standalone app/service, clearly, Google wants to piggyback on the latter's large and growing user base to drive adoption.

The Google Pay ecosystem

The value of mobile payments in India is ahead of the U.S. and could hit \$450 billion a year by 2023, according to a 2018 report from Morgan Stanley.

It is evident that Google is leveraging Google Pay as a fulcrum of its new ecosystem play in India. Google Pay might not position itself as a 'super app' but it helps Google to be present as a consistent thread across the retail value chain—hyperlocal services, digital payments, hybrid or omnichannel e-commerce as well as job matching.

PAYTM

Paytm was founded in August 2010 with an initial investment of US\$2 million by its founder Vijay Shekhar Sharma in Noida, Delhi NCR. It started off as a prepaid mobile and DTH recharge platform, and later added data card, postpaid mobile and landline bill payments in 2013

In October 2011, Sapphire Ventures (fka SAP Ventures) invested \$10 million in One97 Communications Ltd. By January 2014, the company had launched the Paytm Wallet, which the Indian Railways and Uber added as a payment option. It launched into e-commerce with online deals and bus ticketing. In 2015, it added education fees, metro recharges, electricity, gas, and water bill payments. Paytm's registered user base grew from 1.18 crore in August 2014 to 10.4 crore in August 2015. Its travel business crossed \$500 million in annualised GMV run rate, with 20 lakh tickets booked per month.

In March 2015, Paytm received its huge stake from Chinese e-commerce company Alibaba Group, after Ant Financial Services Group, an Alibaba Group affiliate, took 40% stock in Paytm as part of a strategic agreement. Soon after, it received backing from Ratan Tata, the MD of Tata Sons. In August 2016, Paytm raised funding from Mountain Capital, one of Taiwan-based MediaTek's investment funds at a valuation of over \$5 billion. Also in 2016, it launched movies, events and amusement parks ticketing as well as flight ticket bookings and Paytm QR. Later that year, it launched rail bookings^[19] and gift cards.

In May 2017, Paytm received its biggest round of stake by a single investor – SoftBank, thus bringing the company's valuation to an estimated \$10 billion. In August 2018, Berkshire Hathaway invested \$356 million for 3%- 4% stake in Paytm, although Berkshire Hathaway confirmed that Warren Buffett was not involved in the transaction.

In 2017, it became India's first payment app to cross over 10 crore app downloads. The same year, it launched Paytm Gold, a product that allowed users to buy as little as ₹1 of pure gold online. It also launched Paytm Payments Bank^{[26][27]} and 'Inbox', a messaging platform with in-chat payments. By 2018, it

started allowing merchants to accept Paytm, UPI and card payments directly into their bank accounts at 0% charge.) It also launched the 'Paytm for Business' app (now called Business with Paytm App), allowing merchants to track their payments and day-to-day settlements. Its merchant base grew to more than 70 lakh by March 2018. It launched two new wealth management products - Paytm Gold Savings Plan and Gold Gifting for long-term savings. In January 2018, it entered into a joint venture with Alibaba Group-owned gaming company AGTech Holdings to launch Gamepind, a mobile gaming platform. It was rebranded as Paytm First Games in June 2019. In March 2018, Paytm Money was started with an investment of ₹9 crore for investment and wealth management.

In March 2019, the firm launched a subscription based loyalty program called Paytm First,¹ and in May 2019, it partnered with Citibank to launch Paytm First credit card. On 25 November 2019, Paytm raised \$1 billion in a funding round led by US asset manager T Rowe Price along with existing investors Ant Financial and SoftBank Vision Fund.^[42] In July 2020, Tata Starbucks partnered with Paytm allowing its customers to order food online during the COVID-19 pandemic.

In July 2021, One97 Communications filed a draft red herring prospectus with the Securities and Exchange Board of India to launch its initial public offering (IPO). It launched its IPO in November 2021, raising ₹18,300 crore (US\$2.4 billion) at a valuation of US\$20 billion. It was the largest ever IPO in India. The shares began trading on 18 November 2021, opening at ₹1,950 on the NSE, 9.3% below the upper band of the IPO price range, and closed down more than 27% at ₹1,560, making it the biggest drop on a listing day in Indian IPO history.

NEED OF THE STUDY:

- There are various types and modes of digital payments include the use of debit/credit cards, internet banking, mobile wallets, digital payment apps, Unified Payments Interface (UPI), etc.
- This study mainly focuses on people of various age groups and cluster and their preference towards digital payment systems. This study helps to analyze the satisfaction level and understand the preference of all generation of people.
- It will also help the payment app companies to adapt and improvise their user interface and other factors in order to satisfy their customers.

OBJECTIVES OF THE STUDY:

Primary Objective:

- Compare two e-wallet application and understand their knowledge & awareness among people across various age groups in Chennai city.

Secondary Objective:

- Identify the problems and preference among Google pay and Paytm users.
- Understand their purpose of the using these apps and how much of variety they provide.
- To study satisfaction level of customers using Google pay and Paytm.

LIMITATIONS:

- The study is confined for a specific period and hence the sample size is 100.
- The study is carried out only in Tamil Nadu.
- The Study was conducted within an available time frame.
- The result may or may not vary if it is conducted in large scale.

CHAPTER 2

REVIEW OF LITERATURE

- **Mohammed Sadique Khan and Siba Sankar Mahapatra (2010)**, One of the essential worries of this paper is to recognize the vital parameters influencing the administration nature of I-banking. To decide the elements of I-banking and their associations with the general administration quality, a poll study was led. The survey is settle utilizing center gathering dialog with ten I-banking client and a point by point discourse with the supervisors of four banks including open part, private segment and remote banks.
- **Pawan Kalyani's** study states that Consumers' intention to use the mode of e-currency in terms of online transaction through website or mobile devices is largely depend upon the services available to the customers by banks and mobile service providers their own apps or Internet through the smartphones. If all the conditions are full filed then the customer is very ease to buy or sell anything with a single "click" or "touch". In India, there are lots of changes in environment, "change" is only truth in this world. It is advisable to accept and adapt according to it for survival. Modern financial system has gone through many changes in terms of payment processing system from traditional banking system to ATM/ Debit card, Credit card online payment, wire transfer, NEFT, RTGS etc. and the latest feather in the cap is digital wallet or E-wallet, this paper is an effort to explore the awareness of this new payment processing system in youth.
- **A model of trust in online relationship banking: (Mukherjee, Avinandan, Nath, Prithwiraj)**, The new economy has opened up paradigms, structures, and strategies for retail banking through internet. online banking for customers refers to several types of banking activities through which bank customers can request information and carry out most retail banking services such as balance reporting, inter - accounts transfers, bill payments. Trust in online banking is new and emerging area of interest in the field of management research. The main variables of online banking are one of the primary contributions of this research and they are extendibility and applicability. The antecedents of trust in this

research is shared value, communication and opportunities behavior. The consistency in high level customer concern about privacy is being noted as a trust in online banking. There is a risk of loss of confidentiality, which is a significant factor in building trust among online customers in online banking.

- **Decision Factors for the Adoption of an Online Payment System by Customers:(He, Fang Mykytyn, Peter P.)** The online payment system has gained in popularity because vendors and creditors realize its growing importance as a foundation to improve their information infrastructure and to achieve “paperless” operating efficiency. possible decision factors including perceived risk, perceived benefits, vendor’s system features, and customers’ characteristics on the intention to use an online payment system by customers. It is complemented by the fact that there has been a growth of 115.5% in internet use between 2000 and 2005. consequently, the online payments methods have become popular, as it has been increasingly important for financial sectors to improve their information infrastructure. It also has addressed the electronic payment and or internet payment made via credit cards or debit cards. Recent empire studies have investigated the impact of key factors on the customer adoption process of various e-commerce activities such as consumer shopping, entertainment, and stock trading.
- **S.Lyrics Miruna (June 2019),** “A study on customer satisfaction towards E-Wallet in Tirunelveli City”. The present study focuses on measuring customer satisfaction towards E-Wallet in Tirunelveli City. Digital wallets give them the sense of security by acting as a wall between the bank and vendor. The country needs to move away from the cash-based towards a cashless (digital) paytm system.

- **Dr.T.Venkatesan (2018), “Usage of Paytm-A study in Madurai city”.** Paytm is the Indian mobile first financial services company that offers payments, banking, lending and insurance to consumers and merchants through its mobile app. Paytm can establish a separate wing with trained staff to address the issue and problems related to Paytm services. The research paper analyzes the usage of Paytm by users in Madurai.
- **Singh (2014)** found that young people are more interested in mobile wallets as these are technology friendly. **Aparna et al. (2015)** discovered that safety issues, inaccessibility of internet, less technical acquaintance, etc. are the main problems in using e-wallets. **Shree et al. (2015)** pointed out that Paytm has replaced net banking services, as the customers are very satisfied with Paytm in terms of security and easy payment structure. **Batra and Kalra (2016)** surveyed 52 people and found that online shopping is the main reason to use e-wallets. **Sardar (2016)** highlighted that money transfer and mobile recharge are the main reasons to use e-wallets. **Dixit et al. (2017)** revealed that majority of the respondents use Paytm as compared to other digital wallets. **Patil (2017)** discovered that problem in detection of barcode, payment failure and delay in order confirmation are the main problems in using Paytm. **Singh (2017)** surveyed 204 people and employed statistical tools like ANOVA and regression. The researcher revealed that there is an association between customer gratification and their perception.
- **Tadse and Nannade (2017)** collected data from 124 respondents and revealed that major reasons of using Paytm are paying bills and recharge. It was also discovered that payment gateway failure is one of the main problems faced by Paytm users.

- **Vineeth and Geetha (2017)** surveyed 100 people and employed chi-square test, t-test and Friedman test to analyse the data. It was found that a 24*7 services and safe transactions are preferred by the users. The major problems faced by them are net connectivity and reimbursement of money.
- **Bagla (2018)** surveyed 313 people from NCR and found that cashback, no transaction fees, easy to use, immediate transfer of money are the main reasons of increasing use of digital wallets. Daravath and Kumar (2018) found that wallet free and easy to use are the main factors that people use Paytm. Gupta (2018) revealed that Paytm is one of the pioneers in digital payments. Kakkar et. al (2018) discussed the history and types of e-wallets. Nair (2018) collected data from 201 respondents and employed factor analysis to analyse the data. The author discovered that sustainability and transaction oriented are the main motives to use mobile payments.
- **Nazimsha and Rajeshwari (2018)** found that Paytm is one of the greatest scientific revolution in this era. Singh (2018) collected data from 855 respondents and analyzed data by using factor analysis. The researcher identified easy to use, safety and perceived cost as the main reasons to use e-wallets. Samudre and Gramopadhye (2018) found that the frequent users of Paytm are below the age of 35 years. People use Paytm mainly to recharge mobile number and mostly their transactions done are between Rs. 101 to Rs. 1000. Venkatesan (2018) revealed that easy return of money and cash back are the main parameters to use Paytm.

- **Chawla (2019)** collected data from 744 respondents and discovered that trust, easy to use and security have an effect on the attitude of consumers to use e-wallets. Girija (2019) collected data from 150 respondents and revealed that cash back offers and convenience are the main reasons to use e-wallets. Senthil (2019) surveyed 150 respondents and found that users are satisfied with Paytm services as it resolves the problem within 24 hours. Sivakumar and Balaji (2019) got responses from 100 respondents and discovered that there is no significant relationship between age and use of Paytm.
- **S. Khan (2014)** did a survey in which 100 people participated. This was done to know about the reasons that are attracting consumers to buy products online and which type of goods or services are purchased more by the consumers and which payment gateway is used more by the people for making online payments. It was concluded that more security features need to be added like biometric verification with the help of fingerprint or retina scan, Artificial intelligence etc. This will increase confidence and trust of more and more consumers in this industry. Vidya S. compared digital wallets on the basis of payment support, cashback and rewards. It was concluded that BHIM app helps a user to make a transaction without having an internet connection. PhonePe and Paytm provide wallet facility with many other functions. Google Tez is a secure app to make nearby quick payments.
- **Liébana-Cabanillas**, discussed about the importance of mobile payment and the use of Internet/WAP as a payment system. Gokhan Aydin discussed the importance of mobile wallets and also some factors that had a positive effect on the users in using these wallets. Some of these factors are perceived ease of use, compatibility, usefulness etc. It was concluded that the easy usage of mobile wallets is the most important factor that affects users' attitude. So, this factor must be focused on in order to increase the use of mobile wallet system and its adoption among non users.

- **S. Singh** discussed about the digital payment modes in India. The main focus was on the customer perception and the factor that put a great impact on the adoption of digital payment system. It was found that the adoption of digital payment system is mostly affected by the education level of the customer. If the education of a person is higher, he will know the benefits of this system and its usage will be higher. But some other factors like age, gender, annual income do not put affect the use of digital payment system.
- **ZlatkoBezhovski** discussed about different online payment methods and the adoption of electronic and mobile payment systems by the consumer. It was concluded that the future of this payment system can be secured by using latest technology like use of radio bar-codes with the help of which radio signals could be sent out to find out the location of the products. The various factors were also discussed that put positive and negative effect on the adoption of this payment system. The main concerning factor was found to be the risk of security, data theft, fraud etc. that need to be taken care of in order to increase the usage of mobile payment methods.
- **P. Sarika** discussed about the digital payment systems in India that promotes cashless transactions and also the growth of customers using these methods was shown with the help of graph. It was concluded that demonetization helped in increasing the use of digital payment systems a lot as a large no. Of users started using digital methods of making payments instead of using plastic money. Also, the major issue of concern mentioned was security so, more security features need to be added in order to gain trust of customers and for the growth of this system.
- **SanchiMeen** did a comparative study on different mobile wallet applications used in different countries like France (KWIXO, LYDIA, S-Money, Orange Cash), U.S.(Google Wallet, VENMO, Pay With Square, Samsung Pay, Cash By Optus), Sweden(SWISH, SWEDBANK, SEB, SEQR, WyWallet) etc. and concluded that for windows phone less number of mobile wallets were available. It was also found that the apps which do not charge any fees for making transactions were highly preferred by the users and also the apps which are easy to use.

- **Doan (2014)**, his aim was to investigate the consumer adoption on mobile wallet in Finland area. Their research was designed in a quantitative method using questionnaire which was sent to potential respondents in Finland .The study measure the market condition of mobile wallet users. The study findings reveals that the usage of mobile wallet is only in the initial stage and respondents are showings positive attitude towards usage of mobile wallets. Research concluded that the trust factor reveals the positive or negative impact on adoption of user, depending on the user satisfaction and user's situation.
- **Ahuja and Joshi (2018)**, the study made on the customer perception concerning Mobile wallets. In this study they examined that the factor exploration technique is used to classify the factors which influence customer opinion towards Mobile wallets. The study has been conducted about the different types of mobile wallets in india.The data is collected from both secondary data and primary data. The survey was conducted among 139 mobile respondents in the telecommunication industry.

CHAPTER 3

RESEARCH METHODOLOGY

The Research is the basic frame work (or) a plan for the study that guides collection of data and analysis of data. This is fact finding study. The information are collected from the individuals and analyzed with the help of different statistical tools to find the effectiveness of “comparative study between Paytm and googlepay.

3.1 RESEARCH DESIGN:

Research design is a framework or blue print for conducting the research project. It specifies the details of the procedures necessary for obtaining the information needed to structure and/or solve research problems. RD is taken this study is descriptive research.

3.2. SAMPLING TECHNIQUE

PROBABILITY SAMPLING:

Probability sampling is defined as a sampling technique in which the researcher chooses samples from a larger population using a method based on the theory of probability. For a participant to be considered as a probability sample, he/she must be selected using a random selection.

The most critical requirement of probability sampling is that everyone in your population has a known and equal chance of getting selected. For example, if you have a population of 100 people, every person would have odds of 1 in 100 for getting selected. Probability sampling gives you the best chance to create a sample that is truly representative of the population. From the responses received, management will now be able to know whether employees in that organization are happy or not about the amendment.

3.3 SOURCES OF DATA

Market research requires two types of data i.e., secondary data and primary data. Primary data has been used abundantly for the study. Well-structured questionnaires were prepared & the survey was undertaken. Feedback for the display has been taken by asking questions & observation has also done to gather primary information.

There is also a use of secondary data, collected from the various journals, books, and websites & from company managers. The selection of respondents was accordingly to be in a right place at a right time and so the sampling was quite easy to measure, evaluate and co-operative.

DATA COLLECTION:

- Primary data
- Secondary data

PRIMARY DATA:

Primary data was collected through survey and Personal interview. A structured questionnaire was prepared to collect relevant primary data from the policyholder of life insurance.

SECONDARY DATA:

Secondary data was collected from various published Books, Journals, Websites, Newspaper.

METHODS OF DATA COLLECTION:

- The questionnaire was distributed to the life insurance policyholder.
- Around 100 completed questionnaires were returned back to the researcher.

STATISTICAL TOOL USED:

The data collection was carefully analyzed & processed. Statistical techniques such as

- Chi square analysis
- One way ANOVA

3.5. HYPOTHESIS / ANALYTICAL TOOLS

ANOVA TEST

It helps you find out whether the differences between groups of data are statistically significant.

CHI-SQUARE TEST

It is a test that measures how a model compares to actual observed data.

CHAPTER 4

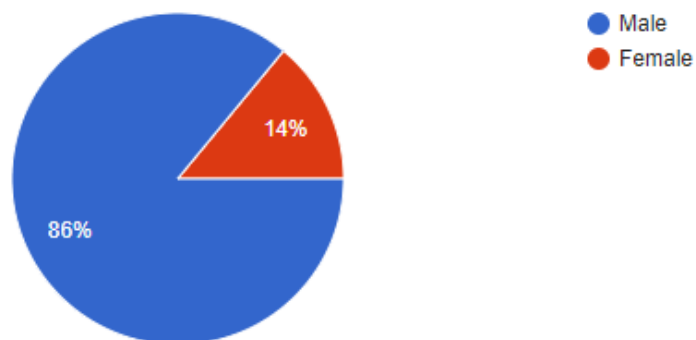
4.1 DATA ANALYSIS AND INTERPRETATION

TABLE NO.1: GENDER WISE CALCULATIONS OF THE RESPONDENTS

Gender	Frequency	Percentage
Female	14	14%
Male	86	86%
Total	100	100%

CHART NO.1: GENDER WISE CALCULATIONS OF THE RESPONDENTS

Gender
100 responses



INTERPRETATION:

From the above table, it is interpreted that 14% of the respondents are female and 86% of the respondents are male

INFERENCE:

Majority (**86%**) of the respondents belongs to male category.

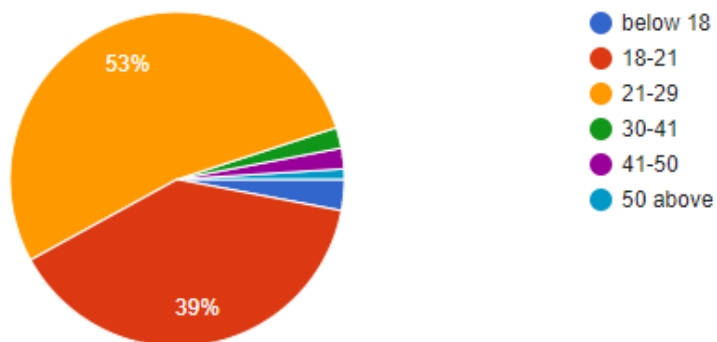
TABLE NO.2: AGE WISE CALCULATIONS OF THE RESPONDENTS

Age	Frequency	Percentage
Below 18	3	3%
18-21	39	39%
21-29	53	53%
30-41	2	2%
41-50	2	2%
50 and above	1	1%
Total	100	100%

CHART NO.2: AGE WISE CALCULATIONS OF THE RESPONDENTS

Age

100 responses



INTERPRETATION:

From the above table it is interpreted that 53% of the respondents fall under age of 21-29 and only 5% of the respondents fall above 30 age and 39% of the respondents are in between 18-21 of age.

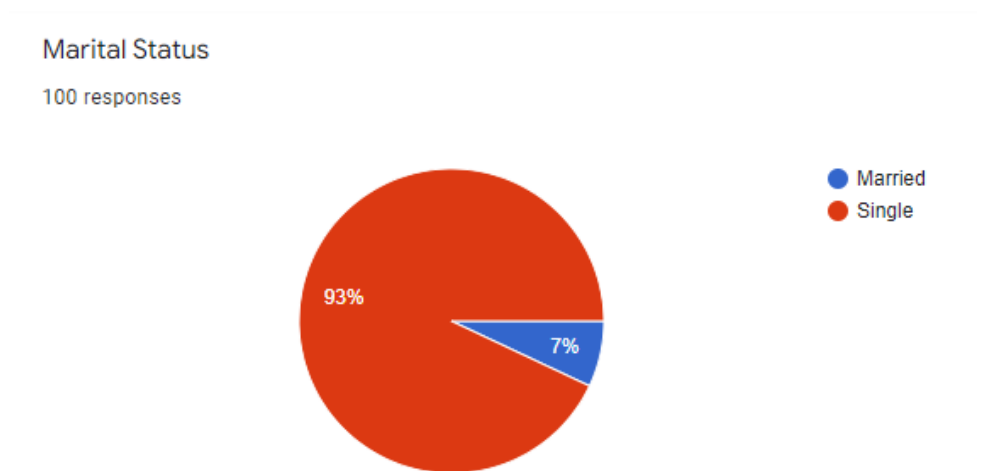
INFERENCE:

Majority (53%) of the respondents belongs to 21-29 category.

TABLE NO.3: MARITAL STATUS OF THE RESPONDENTS

MARITAL STATUS	Frequency	Percentage
MARRIED	93	93%
SINGLE	7	7%
TOTAL	100	100%

CHART NO.3: MARITAL STATUS OF THE RESPONDENTS



INTERPRETATION:

From the above table it is interpreted that 93% of the respondents are unmarried and only 7% of them are married.

INFERENCE:

Majority (93%) of the respondents are single.

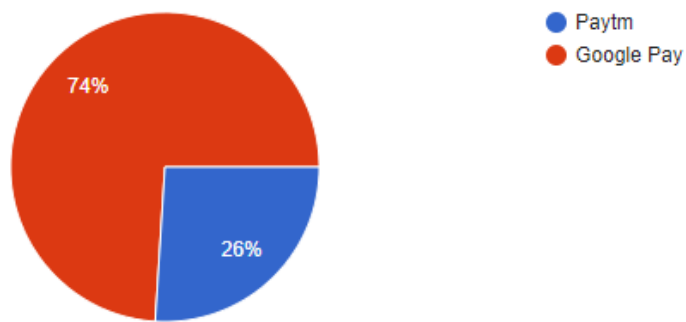
TABLE NO.4: APPLICATION THAT THEY DOWNLOADED FIRST

Application	Frequency	Percentage
GOOGLE PAY	74	74%
PAYTM	26	26%
TOTAL	100	100%

CHART NO.4: APPLICATION THAT THEY DOWNLOADED FIRST

Which of these e-wallet applications did you download first?

100 responses



INTERPRETATION:

From the above table it is interpreted that 74% of the respondents have downloaded Google Pay as their first digital payment application and only 26% has downloaded Paytm later.

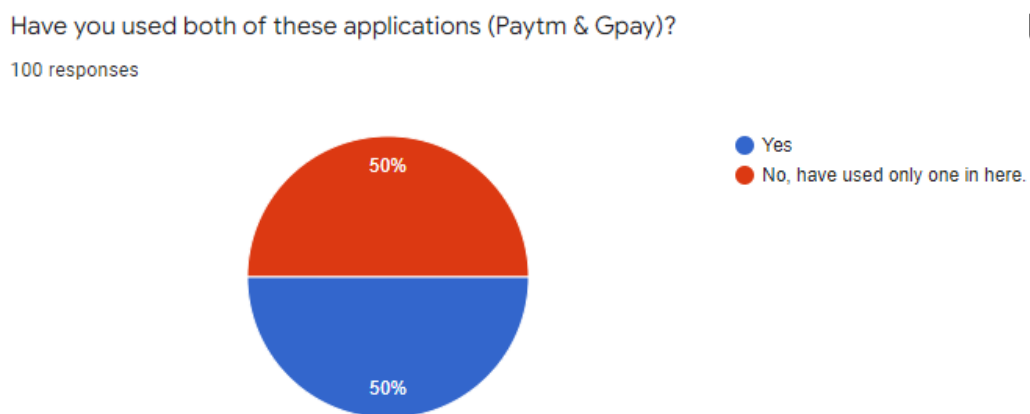
INFERENCE:

Majority (74%) of the respondents are Google pay users.

TABLE NO.5: RESPONDENTS USAGE OF BOTH APPLICATIONS

Application	Frequency	Percentage
PAYTM	50	50%
GOOGLE PAY	50	50%
Total	100	100%

CHART NO.5: RESPONDENTS USAGE OF BOTH APPLICATIONS



INTERPRETATION:

From the above table it is interpreted that literally half of the respondents, which is 50 of them have used both Google pay and Paytm applications and the other have used only one of them.

INFERENCE:

It is equally split that 50-50% of the respondents used both Google pay and Paytm applications and the other half used only one of these applications.

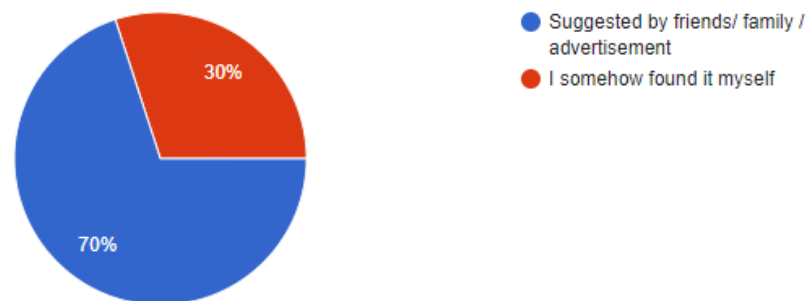
TABLE NO.5: RESPONDENTS FIRST HEARING ABOUT THESE APPLICATIONS

Application	Frequency	Percentage
Suggested by friends/family	70	70%
Found it themselves	30	30%
Total	100	100%

CHART NO.5: RESPONDENTS FIRST HEARING ABOUT THESE APPLICATIONS

How did you come across these e-wallet application (Google Pay or Paytm)

100 responses



INTERPRETATION:

From the above table it is interpreted that 70% of the respondents downloaded either one of the applications through a suggestion by their friends or family and 30% found it by themselves.

INFERENCE:

Majority (70%) of the respondent's awareness on such applications were through a friend or family member.

TABLE NO.6: RESPONDENTS USAGE REASON

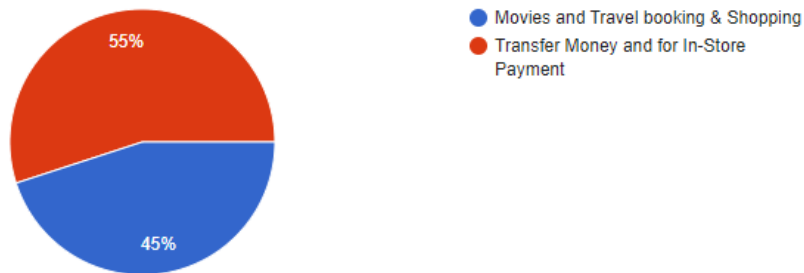
Reason	Frequency	Percentage
Movies, Travel and Shopping	45	45%
Transfer money and In Store payment	55	55%
Total	100	100%

CHART NO.6: RESPONDENTS USAGE REASON

Why do you use e-wallet applications?

 Copy

100 responses



INTERPRETATION:

From the above table it is interpreted that 55% of the users use either one of these applications to book travel ticket or movie tickets and shopping and 55% of the respondents stated that they use these applications for in shop payments and for transferring money.

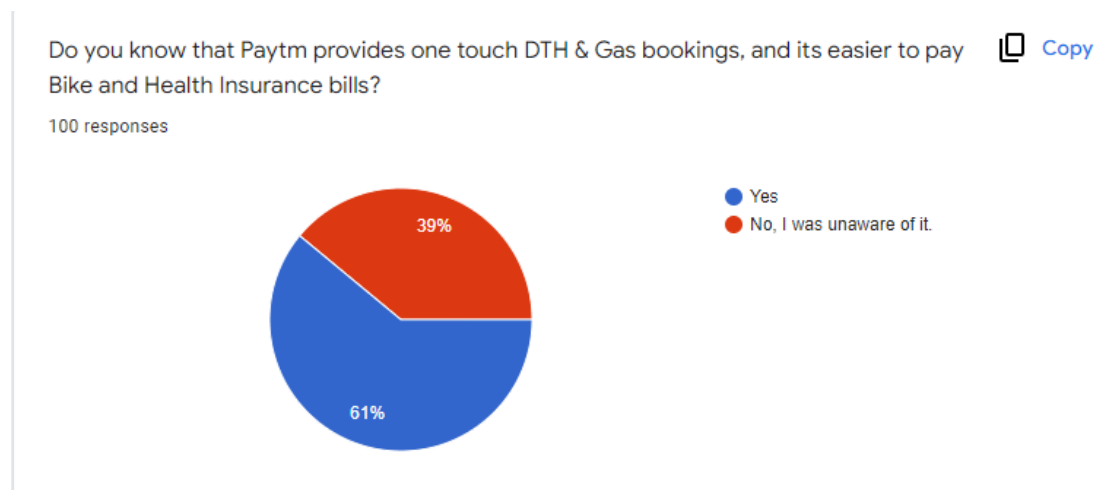
INFERENCE:

Majority (55%) of the respondents use it for either transferring money or in-store payment.

TABLE NO.6: RESPONDENT'S AWARENESS OF PAYTM FEATURES LIKE DTH, GAS BOOKING AND HEALTH, BIKE INSURANCE

RESPONDENTS	Frequency	Percentage
Yes	61	61%
No	39	39%
Total	100	100%

CHART NO.6: RESPONDENT'S AWARENESS OF PAYTM FEATURES LIKE DTH, GAS BOOKING AND HEALTH, BIKE INSURANCE



INTERPRETATION:

From the above table it is interpreted that 61% of the respondents are aware of the pay-tm, insurance and bill payment features and 39% are unaware of it.

INFERENCE:

Majority (61%) of the respondents are aware of the features.

TABLE NO.7: RESPONDENT'S AWARENESS ON PAYTM KYC AND DEBIT CARD FEATURES.

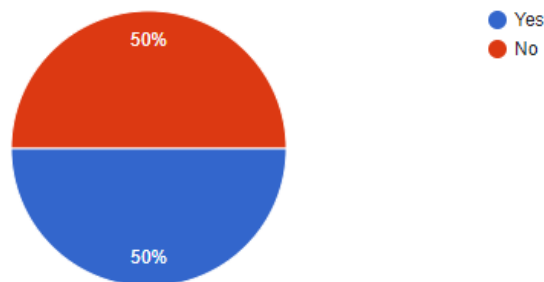
RESPONDENTS	Frequency	Percentage
Yes	50	50%
No	50	50%
Total	100	100%

CHART NO.7: RESPONDENT'S AWARENESS ON PAYTM KYC AND DEBIT CARD FEATURES.

Are you aware that Paytm provides KYC and a debit card option with which you can withdraw money from ATM that you have as the wallet balance?

 Copy

100 responses



INTERPRETATION:

From the above table it is interpreted that 50% of the respondents are aware of the KYC features and Paytm debit card and 50% of the respondents are unaware.

INFERENCE:

Majority (50%) of the respondents are aware of KYC feature and the other 50% is not aware of such feature that has been provided by Paytm.

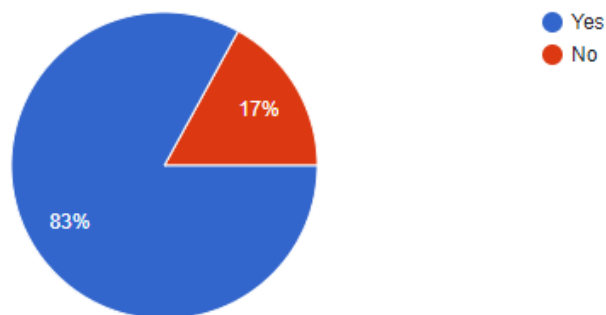
TABLE NO.8: RESPONDENT'S ON GOOGLY PAY PAYMENT FAILURE

RESPONDENTS	Frequency	Percentage
Yes	83	83%
No	17	17%
Total	100	100%

CHART NO.8: RESPONDENT'S ON GOOGLY PAY PAYMENT FAILURE

Have you ever come across a situation where Gpay has failed to pay the amount?

100 responses



INTERPRETATION:

From the above table it is interpreted that 83% have faced payment failure using google pay and 17% haven't.

INFERENCE:

Majority (83%) of the respondents have faced payment failure using google pay.

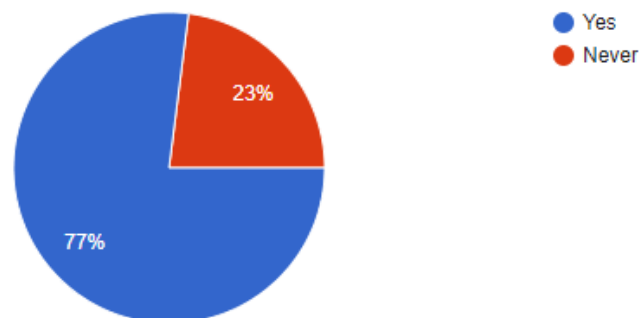
TABLE NO.9: RESPONDENT'S RECEIVING REWARDS FROM GOOGLE PAY

RESPONDENTS	Frequency	Percentage
Yes, have received	77	77%
No	23	23%
Total	100	100%

CHART NO. 9: RESPONDENT'S RECEIVING REWARDS FROM GOOGLE PAY

Have you ever received a cashback which is often provided as a scratch reward by Google Pay?

100 responses



INTERPRETATION:

From the above table it is interpreted that 77% of respondents have received rewards from Google Pay and 23% of the respondents have not received any cashback or rewards from the application.

INFERENCE:

Majority (77%) of the respondents have received Google Pay cashback and rewards.

4.2 CHI- SQUARE TEST:

Which one of these applications did the user downloaded first and if they have used both the application?

Null Hypothesis (H_0): There is no relationship between downloading an application first and if the user has used both the application.

Alternate Hypothesis (H_1): There is a relationship between downloading an application first and if the user has used both the application.

Case Processing Summary

	Valid		Cases Missing		Total	
	N	Percent	N	Percent	N	Percent
you download first * used both of these applications	100	100.0%	0	0.0%	100	100.0%

you download first * used both of these applications Crosstabulation

		used both of these applications		Total
		No, have used only one in here.	Yes	
you download first	Google Pay	Count	45	29
		Expected Count	37.0	74.0
	Paytm	Count	5	21
		Expected Count	13.0	26.0
Total	Count		50	100
	Expected Count		50.0	100.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	13.306 ^a	1	<.001		
Continuity Correction ^b	11.694	1	<.001		
Likelihood Ratio	14.074	1	<.001		
Fisher's Exact Test				<.001	<.001
N of Valid Cases	100				

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 13.00.

b. Computed only for a 2x2 table

Alternate Hypothesis (H_1): There is a relationship between downloading an application first and if the user has used both the application.

4.2.1 Do you believe that our country has adapted to these applications really well and its relationship with how e-wallet is going to dominate the future

Null Hypothesis (H_0): There is no relationship between our countries adapting with this application to e-wallets future dominance.

Alternate Hypothesis (H_1): There is a relationship our countries adapting with this application to e-wallets future dominance.

➔ **Crosstabs**

Case Processing Summary						
	Valid		Cases Missing		Total	
	N	Percent	N	Percent	N	Percent
Do you believe our country has adapted well * Do you think in future, e-wallet is going to dominate	100	100.0%	0	0.0%	100	100.0%

Do you believe out country has adap			Do you think in future, e-wallet is going to dominate					
			Do you think in future, e-wallet is going to dominate					
			1	2	3	4	5	Total
Do you believe out country has adapted well	1	Count	6	3	1	0	0	10
		Expected Count	1.7	3.4	1.8	1.5	1.6	10.0
	2	Count	5	8	6	1	0	20
		Expected Count	3.4	6.8	3.6	3.0	3.2	20.0
	3	Count	6	16	10	4	6	42
		Expected Count	7.1	14.3	7.6	6.3	6.7	42.0
	4	Count	0	7	0	8	6	21
		Expected Count	3.6	7.1	3.8	3.2	3.4	21.0
	5	Count	0	0	1	2	4	7
		Expected Count	1.2	2.4	1.3	1.1	1.1	7.0
Total	Count	17	34	18	15	16	100	
	Expected Count	17.0	34.0	18.0	15.0	16.0	100.0	

Alternate Hypothesis (H_1): There is a relationship our countries adapting with this application to e-wallets future dominance.

CHAPTER 5

FINDINGS, SUGGESTIONS AND CONCLUSION

5.1 FINDINGS OF THE STUDY:

- Majority (77%) of the respondents have received Google Pay cashback and rewards.
- Majority (83%) of the respondents have faced payment failure using google pay.
- Majority (50%) of the respondents are aware of KYC feature and the other 50% is not aware of such feature that has been provided by Paytm.
- Majority (61%) of the respondents are aware of the features.
- Majority (55%) of the respondents use it for either transferring money or in-store payment.
- Majority (70%) of the respondent's awareness on such applications were through a friend or family member.
- It is equally split that 50-50% of the respondents used both Google pay and Paytm applications and the other half used only one of these applications.
- Majority (74%) of the respondents are Google pay users.
- Majority (93%) of the respondents are single.
- Majority (53%) of the respondents belongs to 21-29 category.
- Majority (**86%**) of the respondents belongs to male category.

5.2 SUGGESTIONS:

After demonetization and Prime Minister Mr. Narendra Modi's drive for digital India, there is a huge jump in digital transactions. Google doesn't want to leave behind in the race. So it has launched its digital payment app called Tez in September 2017. Since then it has captured a good number of subscribers on its platform.

Till now, Paytm is the most trusted and used app for doing mobile recharge to paying school fees of your child. Google Pay, on the other hand, is the new entrant in the digital payment space. Both the app is using the UPI platform for transferring peer to peer payments.

While for the bill payment and ticket booking, Paytm has a direct tie-up with the vendors. Google Pay is relying on the platform called [Bharat BillPay](#) for bill payments.

Indian digital industry is going to touch one trillion dollars by 2025. With the launch of Google Pay, the search giant Google is wanting its share in the digital payments market in India. Most of us are using Paytm for our day-to-day transactions like mobile recharge and bill payments.

KYC Compliance

KYC is a one-time process require and mandatory by RBI for doing money transfers from one account to another account. For using Paytm for money transfer, you need to do KYC (know your customer). While on the other hand, for using Google Pay for a money transfer you don't need to do KYC. You just have to link your bank account with the app and you are good to go.

Cashback and Rewards

Both the app are giving cashback for doing transactions through their app. But Google Pay is giving a higher amount of cashback and rewards as compare to Paytm. It is the marketing strategy of Google Pay to promote the app and gaining a maximum subscriber base.

Ease of doing a transaction

For making any bill payment and mobile recharge via Paytm, you need to enter the mobile number and account no. of the service providers. So you need to remember

all your account numbers and mobile number all the time. While doing the same with Google Pay, you just have to link the mobile number and account numbers once. The app will link the account numbers for that service provider and next time when you want to do mobile recharge or make payments, it automatically fetches the billing data from the vendor and you just have to click to make the payment.

Direct from a bank account

Google pay has a clear advantage here. It is not storing your money on its app under any wallet. Any transaction you do through Google Pay is directly from your bank account. So you don't have to store money in any kind of wallet. This way your money is secure in your bank account and you will gain interest on that money.

For using Paytm for money transfer, you need to first transfer the money into its wallet and then you can transfer that to someone else.

Pay through Credit Card

Well here Paytm has an advantage over Google Pay. It allows you to pay your bills and mobile recharge via credit card. For Google Pay, you don't have an option to pay through credit cards. So if you are running out of cash and your bill is due, you can pay the same via Paytm using a credit card. So Paytm can be a lifesaver especially when you don't have cash in your bank account.

Multi-lingual support

Google Pay comes with the major Indian languages like English, Hindi, Bengali, Gujarati, Kannada, Marathi, Tamil, Telugu. This will help the users to understand the app in their native language. It is obvious that this will give it more hits. Paytm doesn't support multi-lingual in its app.

App Speed

These payment apps are fast and user-friendly. But Google Pay is far more fast and convenient than Paytm. In Google Pay, when you to any merchant or person, the money directly gets deduct from your bank account. So you don't have to use your debit/credit card every time you do transactions. It will require only your UPI PIN to transfer the money from your bank account to other.

5.3 CONCLUSION

Online payments have become a prerequisite for people around the world, with it, the importance of electronic payment systems has become much more relevant. Users must use minimal effort and cognitive load and checkout and payment process while they engage in online transaction. → Proper delivery plays a vital role to improve the online payment services like Google pay and Paytm. Users are advised to keep payment information as secure as possible. Costs and effort for transitive conversion has become easier and business processes can become more efficient when they use these payment systems. Possibly the biggest appeal to accepting online payments is that a business can open up shop to whole worlds.

Technology has arguably made our lives easier. One of the technological innovations in banking, finance and commerce is the online Payments. Online payments (e-payments) refer to the technological breakthrough that enables us to perform financial transactions electronically. After analysis and comparison between Google pay and Paytm modes of electronic payment systems, it is revealed that it is quite difficult, if not impossible, to suggest that which payment system is best as they differ only in some minor details. Hence this study concludes that success of e-commerce payment systems depends on consumer preferences, ease of use, cost, authorization, security, authentication, accessibility and reliability. The efforts of using these payment systems are going well by the government as well as the private sector companies having e-wallets apps such as Google pay and Paytm. The government needs to tackle some challenges on the usage of these apps to have cashless economy and to give a boost to digital payments to provide sustainable economic development to the country in the long run.

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ANNEXURE:

A Comparative study on Customers satisfaction towards e-wallet applications, Paytm and Google Pay.

Form description

Name *

Short-answer text

Gender *

- ☐ Male
- ☐ Female

Age *

- ☐ below 18
- ☐ 18-21
- ☐ 21-29
- ☐ 30-41
- ☐ 41-50
- ☐ 50 above

Marital Status *

- ☐ Married
- ☐ Single

Which of these e-wallet applications did you download first? *

- ☐ Paytm
- ☐ Google Pay

Have you used both of these applications (Paytm & Gpay)? *

- ☐ Yes
- ☐ No, have used only one in here.

How did you come across these e-wallet application (Google Pay or Paytm) *

- ☐ Suggested by friends/ family / advertisement
- ☐ I somehow found it myself

Why do you use e-wallet applications? *

- ☐ Movies and Travel booking & Shopping
- ☐ Transfer Money and for In-Store Payment

Do you know that Paytm provides one touch DTH & Gas bookings, and its easier to pay Bike and Health Insurance bills? *

- ☐ Yes
- ☐ No, I was unaware of it.

Are you aware of the fact that you can use Paytm even before linking your bank account with it? *

- ☐ Yes
- ☐ No

Are you aware that Paytm provides KYC and a debit card option with which you can withdraw money from ATM that you have as the wallet balance? *

- ☐ Yes
- ☐ No

Which of these apps do you find in most of the stores that you visit? *

- ☐ Google Pay
- ☐ Paytm

Have you ever come across a situation where Gpay has failed to pay the amount? *

- ☐ Yes
- ☐ No

Have you ever received a cashback which is often provided as a scratch reward by Google Pay? *

- ☐ Yes
- ☐ Never

Do you believe our country has adapted well with these applications both in urban and rural areas? *

	1	2	3	4	5	
Strongly Agree	☐	☐	☐	☐	☐	Strongly Disagree

Do you think in future, e-wallet is going to dominate our country's economical structure and the usage of physical cash will drop down enormously? *

	1	2	3	4	5	
Strongly Agree	☐	☐	☐	☐	☐	Strongly Disagree

How would you rate your experience with Google Pay? *

	1	2	3	4	5	
Very Good	☐	☐	☐	☐	☐	Very poor

How would you rate your experience with Paytm? *

	1	2	3	4	5	
Very Good	☐	☐	☐	☐	☐	Very Poor