

**A
Project Report**

**On
“Electronic Payment -: Current Scenario &
Scope for Improvement”**

**For
INSTITUTE OF MANAGEMENT & CAREER COURSES**

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**Submitted To
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Declaration

I Rupeshsing Pardeshi, of MBA-2: Seat No FIN 202119 here by declares that the Project work titled "Electronic Payment Current Scenario & Scope of Improvement " Which has been submitted to University of Pune, is an original work of the undersigned and has not been reproduced from any other source. I further declare that the material obtained from other sources has been duly acknowledged in the report.

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ACKNOWLEDGEMENT

I would like to thank Savitribai Phule Pune University and Maharashtra Education Society Institute of Management & Career Courses to give this kind of opportunity which helps me to enhance my skills. I also express my thanks to the honorable director Dr. Santosh Deshpande Sir.

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Thank You,

Rupeshsing Pardeshi

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1] EXECUTIVE SUMMARY

Technology has come to play a significant role in the area of development of newer modes of payment and settlement. Today this end, innovative products such as e-banking and e-payments have been introduced. Internet banking has been the predominant mode of e-banking in India with the internet offering itself as a new delivery mechanism for the banks in reaching the customer. Electronic based business models are replacing conventional banking system and almost banks are rethinking business process designs and customer relationship management strategies. Online banking which provides various Internet e-channels to use banking services i.e. ATM, credit card, debit card, internet banking, mobile banking, electronic fund transfer, electronic clearing services etc. however, as per Indian e-banking scenario ATM is most acknowledged than other e-channels. However, internet banking is one of the best alternatives for traditional banking. The studies focus on consumer perception towards online payment system. Keywords E-banking, online banking, E-channel services Every country has a financial system of its own that serves as backbone of its entire development. A financial system is a set of institutional arrangements through which financial surplus in the economy is mobilized from surplus units and transferred to deficit spenders.

clearing system of the industry. If we overlook the worldwide this system has changing drastically with technological advancements. Last few years evident that, Information and Communication Technology (ICT) have become a mean for improvement of financial system worldwide. The emergence of e-commerce has created new financial requirements that in many cases cannot be effectively fulfilled by the traditional payment systems. To recognizing these needs the RBI has implemented bank computerization project in India and providing ICT based networking facilities to the banks and financial institutions in India. Since 1991 the RBI has started 'BANKNET' it is network for banking institutes other than Bank net The 'INFINET'- Indian Financial Network is a satellite based wide area network using VSAT (Very Small Aperture Terminal) technology set up in June 1999. In Indian banking system ATM also providing better alternative to traditional payment system it can be used for payment of utility bills, funds transfer between accounts, deposit of cheques and cash into accounts, balance enquiry and several other banking transactions. Apart from these facilities RBI has enhancing the payment system by introducing MICR technology, ECS, EFT, NEFT, Card Based Clearing and RTGS etc.

2] Introduction of the study

INTRODUCTION

The simple definition of the Electronic Payment is based on the online perspective of the conducted business. E-commerce provides the capability of buying and selling products, information and services on the Internet and other online environments. As for any trading activity, the issue of safe and reliable money exchange between transacting parties is essential. In an e-commerce environment, payments take the form of money exchange in an electronic form, and are therefore called Electronic Payment.

Generally, think of electronic payment are referring to online transactions on the internet, there are actually many forms of electronic payments. As technology is developing, the range of devices and processes to transact electronically continues to increase while the percentage of cash and cheques transactions continues to decrease. E-Payment system is secure. There should be no threat to the user credit card number, smart card or other personal detail, payment can be carried out without involvement of third party, it makes E payment at any time through the internet directly to the transfer settlement and form E-business environment.

3] OBJECTIVES OF THE STUDY

- 1) To study the electronic payment current scenario
- 2) To study the risks and cost of handling cash at the individual level
- 3) To examine the effect of electronic payment on bank-customer relationship
- 4) To makes the comparison between traditional and electronic payment system
- 5) To study the modes of e-payment system.
- 6) To study on improvements in electronic payment

3.1 Scope of study

SCOPE

The study is based on researching online payment systems we have learned about many recent trends and new technologies involving these systems, such as using PayPal, or using Safety Pay's Online Cash Payment Platform.

4] Electronic Payment Profile

4.1 CONVENTIONAL VS. ELECTRONIC PAYMENT SYSTEM PROCESS

To get into the depth of electronic payment process, it is better to understand the processing of conventional or traditional payment system. A conventional process of payment and settlement involves a buyer-to-seller transfer of cash or payment information (i.e., cheque and credit cards). The actual settlement of payment takes place in the financial processing network. A cash payment requires a buyer's withdrawals from his/her bank account, a transfer of cash to the seller, and the seller's deposit of payment to his/her account.

- **Process of Conventional/Traditional Payment System**

Cash moves from the buyers' bank to sellers' bank through face-to-face exchange in the market. If a buyer uses a non-cash method of payment, payment information instead of cash flows from the buyer to the seller, and ultimate payments are settled between affected banks, who rotationally adjust accounts based on payment information.

- **Process of Electronic Payment Systems**

Electronic payment systems have been in operations since 1960s. After the development of conventional payment system, EFT (Electronic Fund Transfer) based payment system came into existence. It was first electronic based payment system, which does not depend on a central processing intermediary. An electronic fund transfer is a financial application of EDI (Electronic Data Interchange), which sends credit card numbers or electronic cheques via secured private networks between banks and major corporations. To use EFT to clear payments and settle accounts, an online payment service will need to add capabilities to process orders, accounts and receipts. But a landmark came in this direction with the development of digital currency.

4.2 Types of E-payment system: -

1) Credit cards: -

A Credit card carries information that allow to make purchase now pay for them later. Credit cards from visa master card or any other network allow you to pay for purchase or services by borrowing from the credit card company. To purchase goods from merchant who accept credit card such as merchant has credit card reader to purchase the payment transaction to withdraw cash from ATM.

2) Debit Card: -

Debit card is a prepaid card and also known as ATM card. An individual has to open an account with the issuing bank which gives debit card with a personal id number, when he makes a purchase, he enters his pin number on shop pin pad. When the card is slurped through the electronic terminal it dial the acquire a banking system either master card or visa card that validate the pin and finds out from the issuing bank whether to accept or decline the transaction the customer can never overspend because the system reject any transaction which exceeds the balance in his account the bank never face a default because the amount spent is debited immediately from the customer account With almost every bank account you are issued a debit card.

3) Smart card: -

Smart card was first introduced in Europe most of these methods are known as stored value card. A smart card is about the size of a credit card, made of a plastic with an embedded microprocessor chip that holds important financial and personal information. The microprocessor chip is loaded with the relevant information and periodically recharged. In addition to these pieces of information, systems have been developed to store cash onto the chip.

4) Digital Wallet (Electronic wallet): -

Electronic wallets being very useful for frequent online shoppers are commercially available for pocket, palm-sized, handheld, and desktop PCs. They offer a secure, convenient, and portable tool for online shopping. They store personal and financial information such as credit cards, passwords, PINs, and much more. To facilitate the credit-card order process, many companies are introducing electronic wallet services.

5) Electronic Cheque: -

Electronic cheque is messages that contain all the information that is found on an ordinary Cheque but it uses digital signature for signing and endorsing and has digital certificate to authenticate bank account. There are many websites that accept Electronic Cheque. An electronic payment process that resembles the function of paper cheque but offers great security and more feature.

6) Electronic cash: -

Similar to regular cash, e-cash enables transactions between customers without the need for banks or other third parties. When used, e-cash is transferred directly and immediately to the participating merchants and vending machines. Electronic cashes a secure and convenient alternative to bills and coins. E-cash usually operates on a smartcard, which includes an embedded microprocessor chip.

4.3.2 Types of electronic funds transfer

- NEFT or National Electronics Funds Transfer
- RTGS or Real Time Gross Settlement
- IMPS or Immediate Payment Service.

- **NEFT**

The National Electronic Funds Transfer is a nation-wide money transfer system which allows customers with the facility to electronically transfer funds from their respective bank accounts to any other account of the same bank or of any other bank network. Not just individuals but also firms and corporate organizations may use the NEFT system to transfer funds back and forth.

Funds transfer through NEFT requires a transferring bank and a destination bank. With the RBI organizing the records of all the bank branches at a centralized database, almost all the banks are enabled to carry out an NEFT transaction.

- **RTGS**

facilitates you to transfer funds from one bank to another in real time or on a gross basis. The transaction isn't put on a waiting list and cleared out instantly. RTGS payment gateway, Real Time Gross Settlement as the name suggests is a real-time funds transfer system which maintained by the Reserve Bank of India makes transactions between banks electronically. The transferred amount is instantly deducted from the account of one bank's and credited to the other bank's account. Users such as individuals, companies or firms can transfer large sums using the RTGS system.

- **IMPS**

Majority of the funds transferred using electronic channels are processed via NEFT or RTGS. But as the funds could only be cleared in batches using these transfer gateways, the National Payments Corporation of India introduced a pilot mobile payment project also known as the Immediate Payment Service (IMPS). Available to Indian public, IMPS offers instant electronic transfer service using mobile phones. IMPS interbank transfer service is available 24X7 and allows you to use your mobile phones to access your account and to authorize transfer of funds between accounts and banks.

4.3.4 Transferring funds through Electronic

Transferring funds via electronic gateway is much simpler than the conventional methods. You can choose to: -

- Transfer funds into your own linked accounts of the same bank network.
- Transfer funds into different account of the same bank.
- Transfer funds into different bank's accounts using NEFT.
- Transfer funds into other bank accounts using RTGS
- Transfer funds into various accounts using IMPS.

5] RESEARCH METHODOLOGY OF THE STUDY

Research Design

The study is conducted in descriptive style using both secondary and primary data. The study is a cross sectional study because the data collected at a single point of time for the purpose of present study a related sample of population was selected on the basis of convenience. The data has been collected on various aspects like customer's perception, customer's attitude and needs, preferences, buying intention, want and demand. The actual consumers were contacted on the basis of random sampling.

1. Research period: - Research work is carried for 4 weeks.
2. Research instrument: - This work is carried out through self-administered questionnaire. The questions included were Demographic questions (5), rating scales (1) , matrix questions (3), multiple choices (5), checkbox (7), drop box (1) and open ended (2).

Types of data

The data which is collected for the study are of two types:

1. Primary data
2. Secondary data

Data collection methods

1. **Primary data:** - The primary data comprise information collected through the survey on Customer behavior towards Digital Payments in Solapur which is done by Google form. The data has been collected from respondent with the help of structured questionnaire.
2. **Secondary data:** - The secondary data was collected from various sources including websites, published articles, research papers, reference from online books, magazines, etc.

Data analysis procedure

After the data collection process the data is compiled, classified and analyzed on the basis of suitable tables by using mathematical techniques. In this study the technique that I have used is percentage and graph technique.

Sampling techniques

- 1 Sampling method: - Convenience sampling method- Different method can be employed to select the unit. In this project convenience sampling, as the name implies is a specific type of non-probability sampling method that relies on data collection from population members who are conveniently available to participate in study.
- 2 Sampling area: - A sampling area means survey here is conducted in Solapur city.

Sample size

In this study through survey the sample size decided is 100.

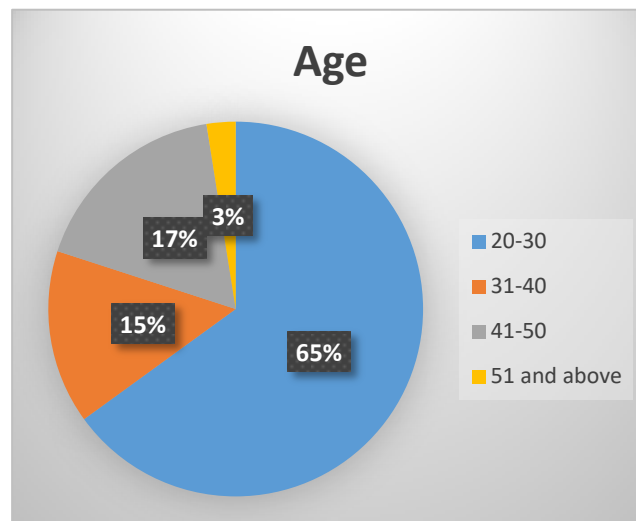
LIMITATIONS

- a) Lack of usability
- b) Lack of security
- c) Lack of eligibility
- d) High usage costs for customers and merchants
- e) Lack of efficiency
- f) Lack of consistency

6] DATA ANALYSIS

Table No.6.1 Showing the Age of the respondents

sr.no	Age	No. of respondents
1	20-30	65
2	31-40	15
3	41-50	17
4	51 and above	3
	Total	100

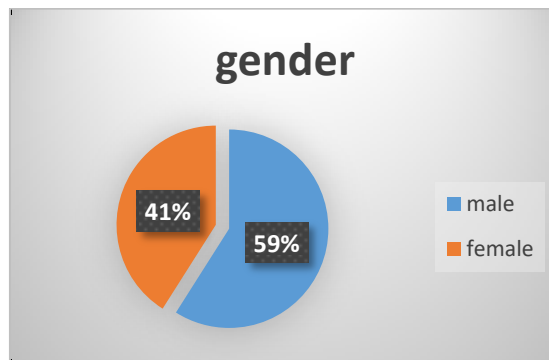


Interpretation

The above pie chart represents the different age of group of the respondents in that 65% respondents **was** from 20-30 age group, 17% Of respondents **was** from 41-50 age group, 15% of respondents were from 31-40 age group, 3% respondents belong to the age of 51 and above.

Table No. 6.2. Showing the gender of respondents

Sr.no	Gender	No of respondents
1	Male	59
2	Female	41
	Total	100

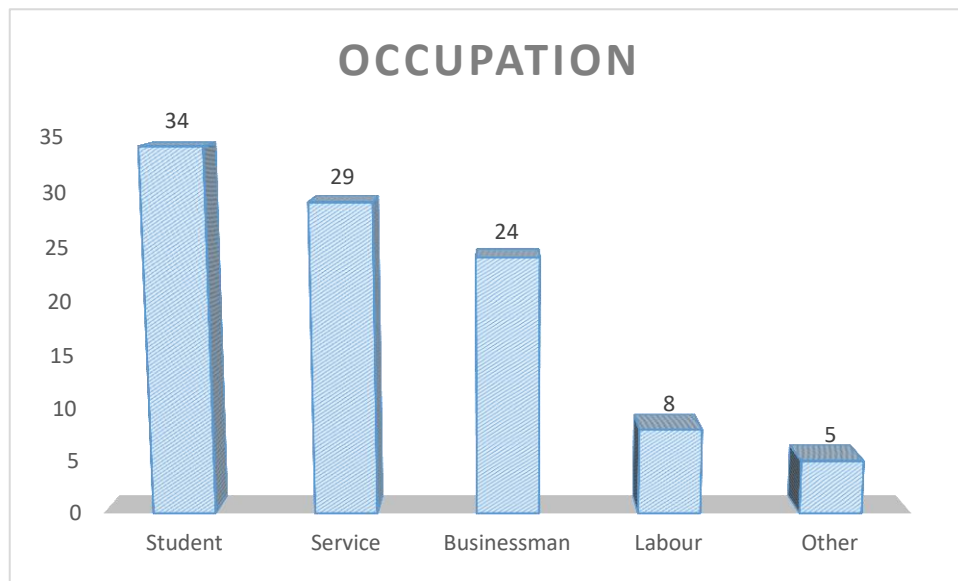


Interpretation

The respondents were more of male than female with 59% and 41% respectively.

Table No. 6.3 showing occupation of respondents

Sr no	Occupation	No of respondents
1	Student	34
2	Service	29
3	Businessman	24
4	Labour	8
5	Other	5

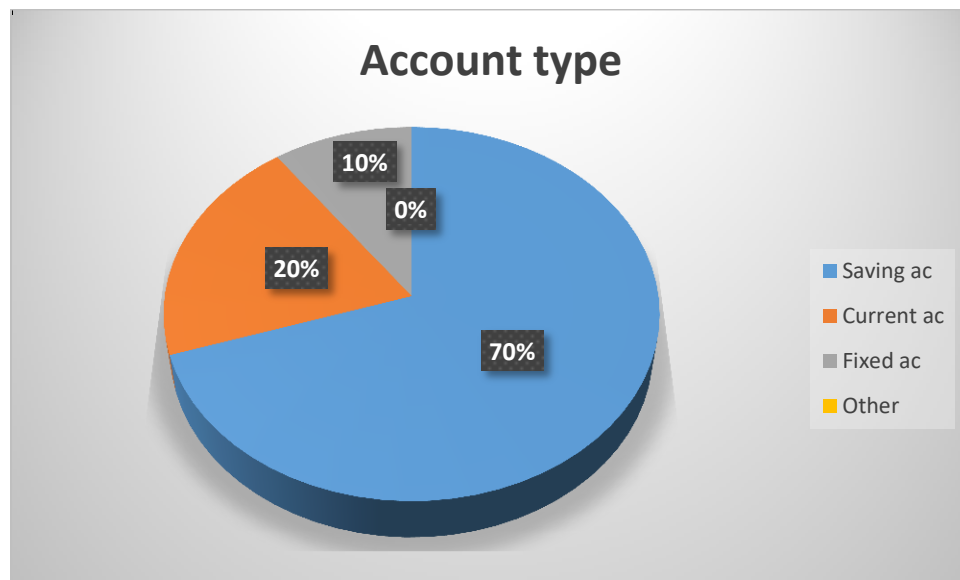


Interpretation

The category of respondent was mostly from students followed to service with 34% and 29% respectively. Rest the respondent of businessman were 24%, Labour respondent were 8% and another respondent were 5% resp.

Table No. 6.4 showing Bank account type of respondents

Sr no	Account type	No of respondents
1	Saving ac	70
2	Current ac	20
3	Fixed Deposit	10
4	Other	0
5	Total	100

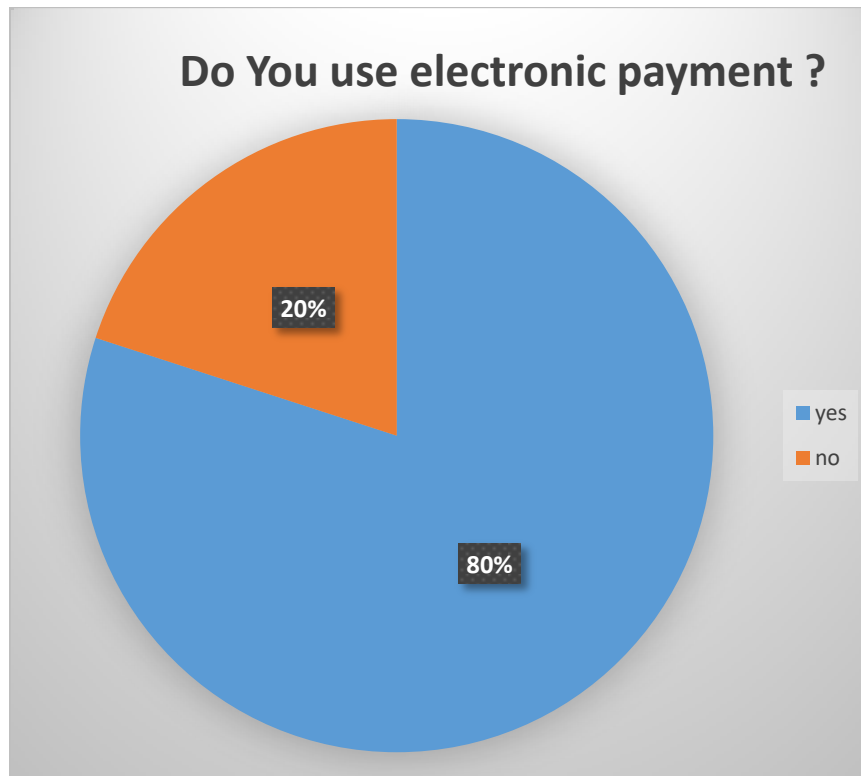


Interpretation –

From the respondent people uses account is mostly, saving account. From the survey the respondent having saving account is 70% while Current Account and Others is 20% and 10% respectively.

Table No. 6.5 showing how many people use electronic payment.

Sr no	Particulars	No of respondents
1	Yes	80
2	no	20
3	Total	100

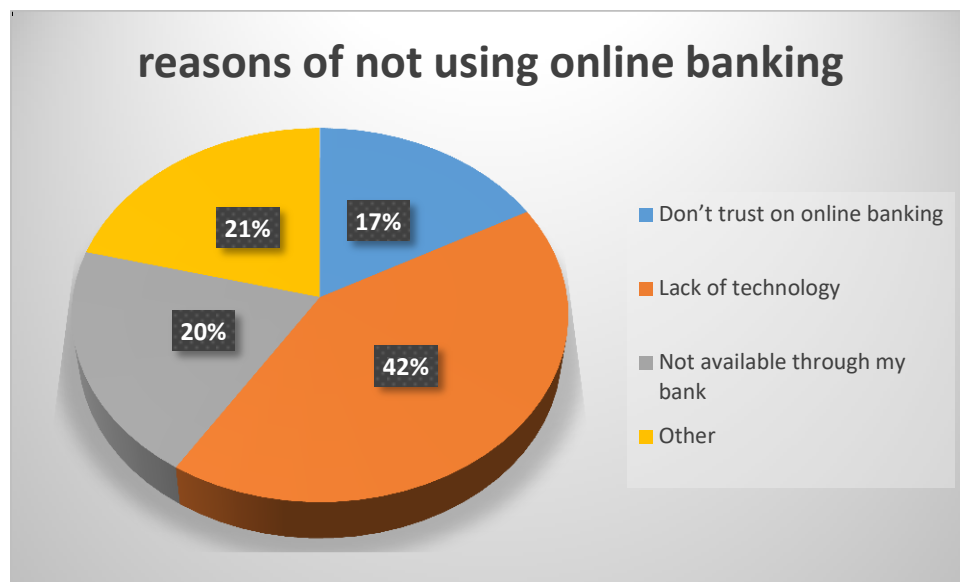


Interpretation

From the respondent people using electronic payment are 80% while the traditional method used by the people are 20%. As per this more people are becoming Digital.

Table No. 6.6 showing main reasons of not using online banking system.

Sr no	Particulars	No of respondents
1	Don't trust on online banking	3
2	Lack of technology	9
3	Not available through my bank	4
4	Other	4
5	Total	20



Interpretation

From the respondent 42% people are lacking the use of Electronic payment due to lack of Technology. 20% of people are not using due to services not available from bank. 21% and 17% people don't trust online banking and others reason respectively.

Table No. 6.7 showing the how many respondents have online banking facility.

Sr no	Particulars	No of respondents
1	Yes	76
2	No	24
3	Total	100

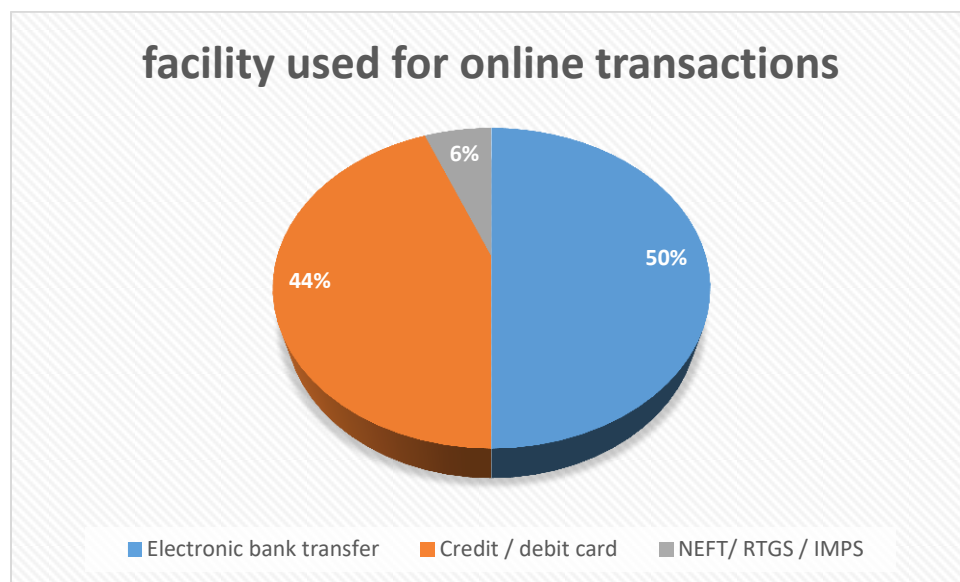


Interpretation

From the respondent, 76% people are using the online facility provided by the bank while rest 24% are not using the online facility.

Table No. 6.8 showing the facility used for online transaction.

Sr no	Facility used for online banking	No of respondents
1	Electronic bank transfer	40
2	Credit / debit card	35
3	NEFT/ RTGS / IMPS	5
4	Total	80



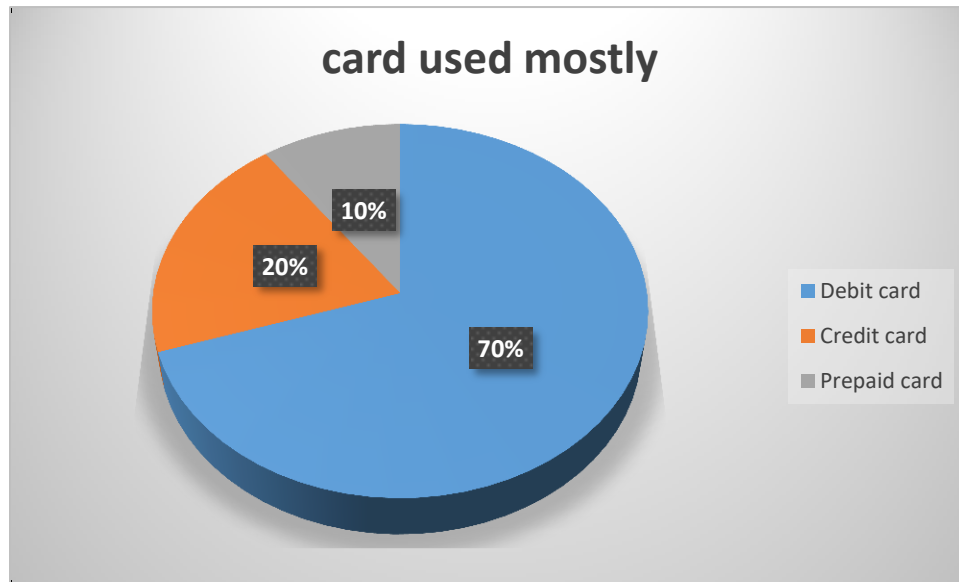
Interpretation

From the respondent people using online transaction facility is as follow

50% of people are using the Electronic Bank Transfer. 44% of people are using Debit Card or Credit Card while 6% are using the services like NEFT/RTGS/IMPS

Table No. 6.9 showing the card use for payment

Sr no	Card used for payment	No of respondents
1	Debit card	56
2	Credit card	16
3	Prepaid card	8
4	Total	80

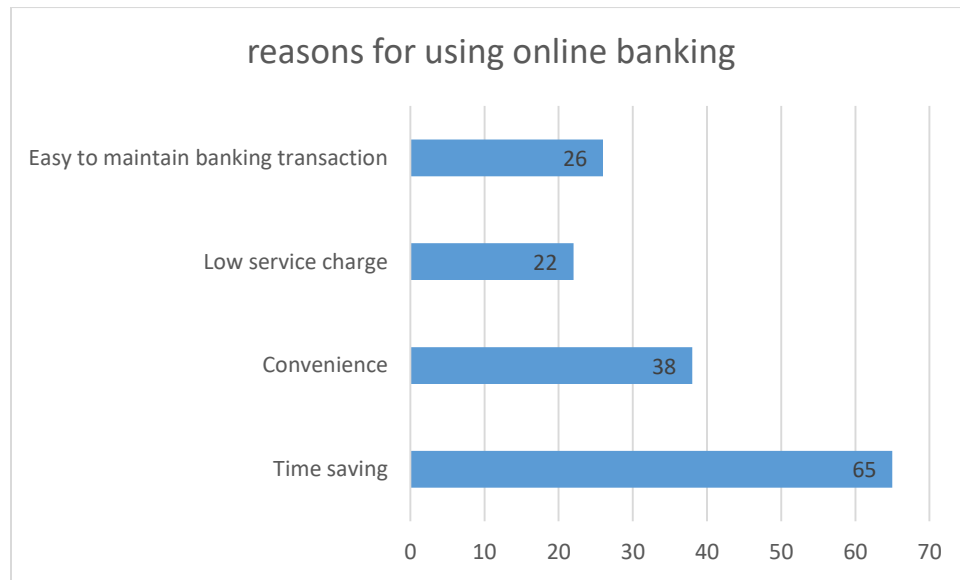


Interpretation

From the respondent, people using Debit card are 70% and people using Credit Card are 20% while people using prepaid card are 10%.

Table No. 6.10 showing the reasons for using online banking

Sr no	Reason for using online banking	No of respondents
1	Time saving	52
2	Convenience	28
3	Low service charge	17
4	Easy to maintain banking transaction	21

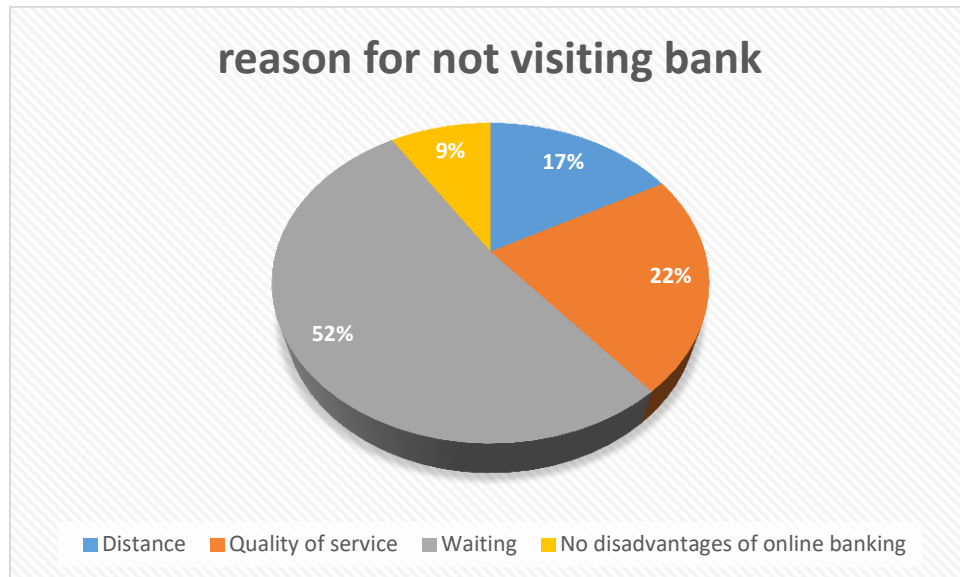


Interpretation

From the respondent, people using online banking is due to time saving as most of people voted for time saving with 65% and the second most highest was voted to 38% for convenience service. Rest of people voted to low service charge and easy to maintain banking transaction are 22% and 26% respectively.

Table No. 6.11 showing the reason for not visiting bank

Sr no	Reasons for not visiting bank	No of respondents
1	Distance	17
2	Quality of service	22
3	Waiting	52
4	No disadvantages of online banking	9

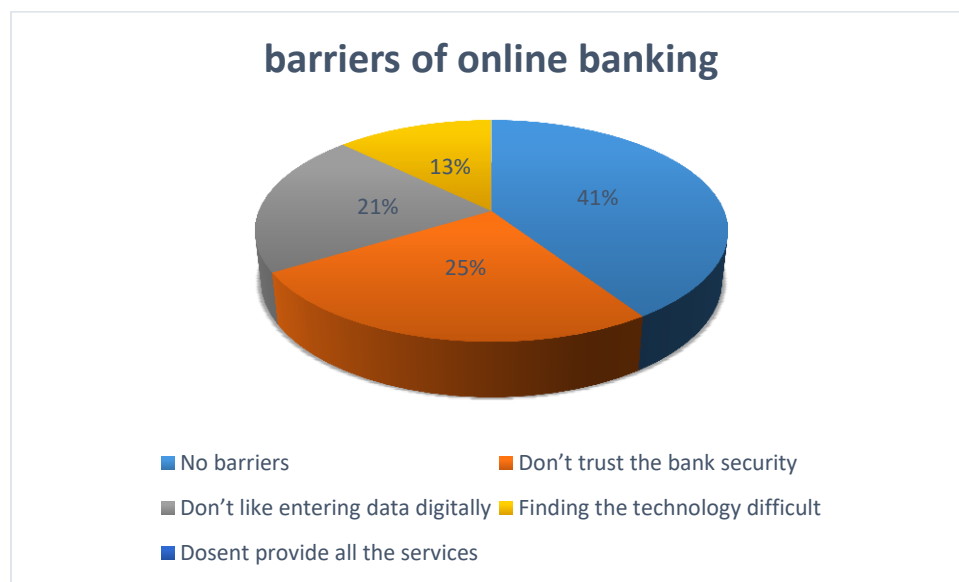


Interpretation

From the respondent, the highest voted reason for not visiting bank was to “Waiting” with 52%. The second highest voting was to Quality of service with 22%. Rest the reason stood with 17% and 9% for Distance and No Disadvantage of online banking respectively

Table No. 6.12 showing the barriers of online banking system

Sr no	Major barriers of online banking	No of respondents
1	No barriers	33
2	Don't trust the bank security	20
3	Don't like entering data digitally	17
4	Finding the technology difficult	10
5	Doesn't provide all the services	0
	Total	80

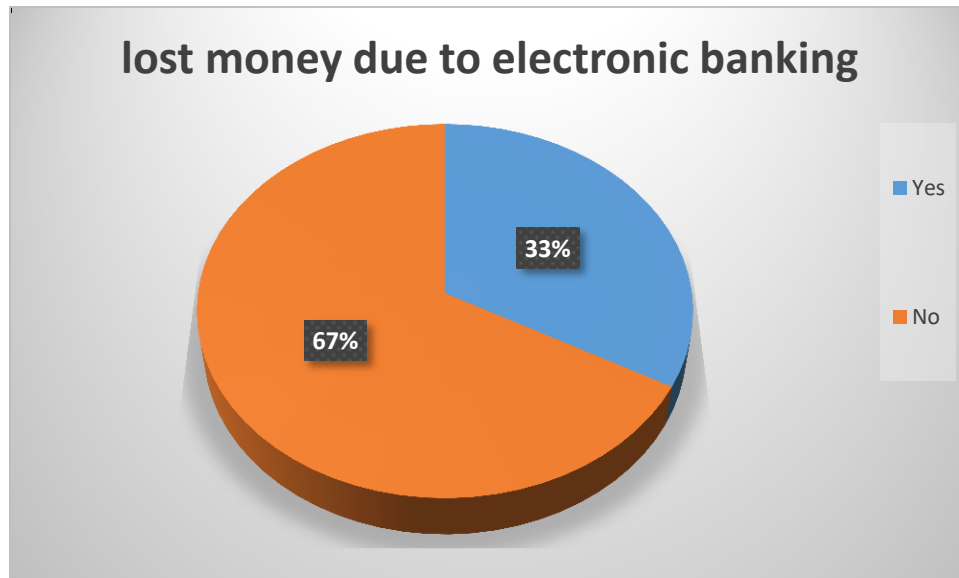


Interpretation

From the respondent, the highest voting for barriers of online banking was for people having no barriers i.e., 41%. People having lack of trust on bank security are 25%. Rest people voted for 21% and 13% for not entering data digitally and finding the technology difficult.

Table No. 6.13 showing the response of lost money due to electronic banking

Sr no	Particulars	No of respondents
1	Yes	26
2	No	54
3	Total	80



Interpretation

From the respondent, people voted to 67% for not losing money due to electronic banking while 33% people voted to losing money due to electronic banking

Table No. 6.14 showing the security threats while using electronic payment

Sr no	Security threats	No of respondents
1	Phishing scam	5
2	Bank ac / credit card fraud	18
3	Fake website	15
4	Never been victim of electronic/ digital fraud	42
	Total	80

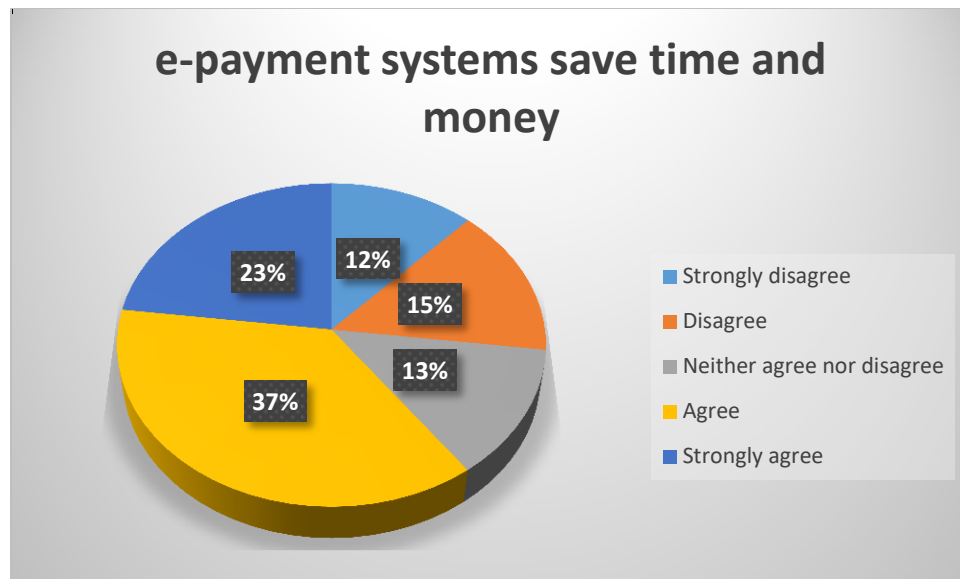


Interpretation

From the respondent, 51% people have been never to victim for electronic or digital fraud. The second highest was to bank or credit card fraud with 23%. Rest 19% and 7% were for fake website and phishing scam respectively.

Table No. 6.15 represented the response on e-payment systems save time and money

Sr no	Particulars	No of respondents
1	Strongly disagree	12
2	Disagree	15
3	Neither agree nor disagree	13
4	Agree	37
5	Strongly agree	23
6	Total	100

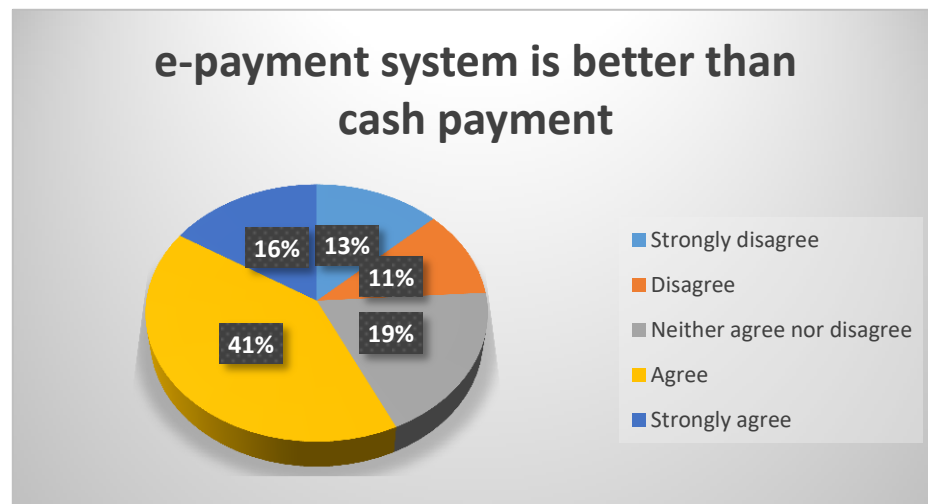


Interpretation

From the respondent, People agreed to 37% that E-payment save time and money. 23% people voted to strongly agree. 15% voted to disagree. Rest 13% and 12% voted for neither agree nor disagree and strongly disagree resp.

Table No. 6.16 showing the response on e-payment system is better than cash.

Sr no	Particulars	No of respondents
1	Strongly disagree	13
2	Disagree	11
3	Neither agree nor disagree	19
4	Agree	41
5	Strongly agree	16
6	Total	100



Interpretation

From the respondent, People agreed to 41% that E-payment system is better than cash payment. 19% people voted to neither agree nor disagree. 16% voted to strongly agree. Rest 13% and 11% voted for strongly disagree and disagree resp.

Table No. 6.17 showing the response on digital customer has to be alert about security issues.

Sr no	Particulars	No of respondents
1	Strongly disagree	6
2	Disagree	8
3	Neither agree nor disagree	10
4	Agree	59
5	Strongly agree	17
	Total	100

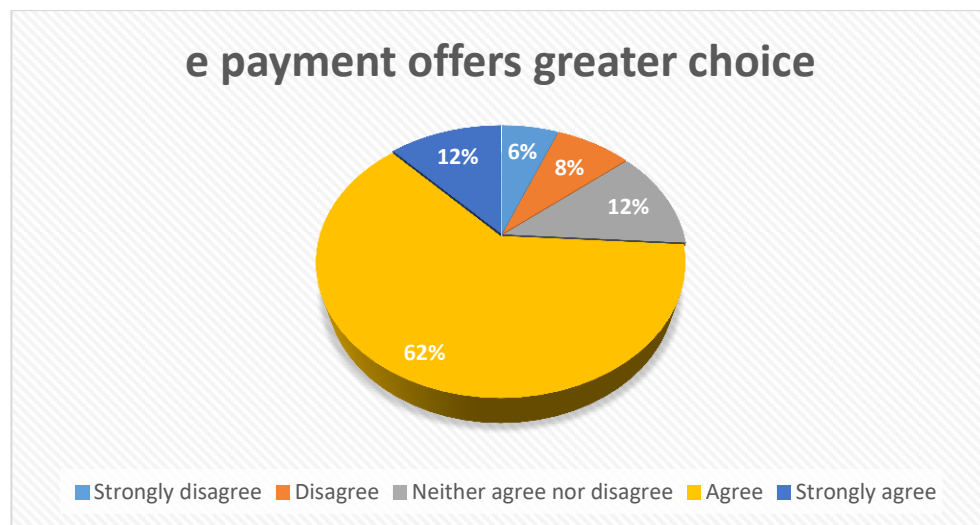


Interpretation

From the respondent, people voted for 59% that they agree that Digital customer has to be alert about security issues. 17% voted that they strongly agree. While 10% voted to neither agree nor disagree. Rest 8% and 6% voted to disagree and strongly disagree respectively.

Table No. 6.18 showing the response on e- payments offers a greater choice

Sr no	Particulars	No of respondents
1	Strongly disagree	6
2	Disagree	8
3	Neither agree nor disagree	12
4	Agree	62
5	Strongly agree	12

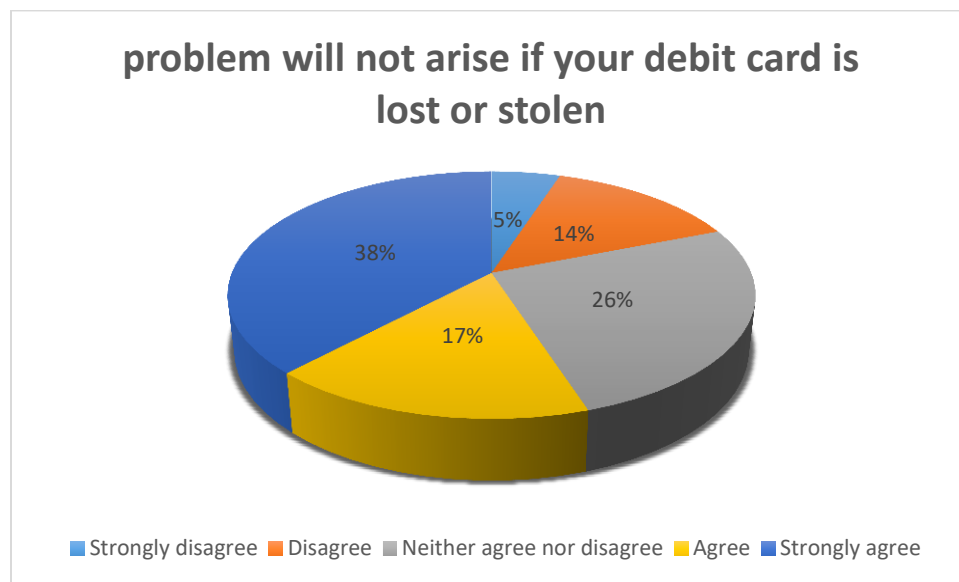


Interpretation

From the respondent, people voted for 62% that they agree E-payment offers greater choice. 12% and 12% voted that they neither agree and nor disagree and strongly agree resp. While 8% voted to disagree. 6% voted to strongly disagree.

Table No. 6.19 showing the response on problem will not arise if your debit card is lost or stolen

Sr no	Particulars	No of respondents
1	Strongly disagree	5
2	Disagree	14
3	Neither agree nor disagree	26
4	Agree	17
5	Strongly agree	38
	Total	100

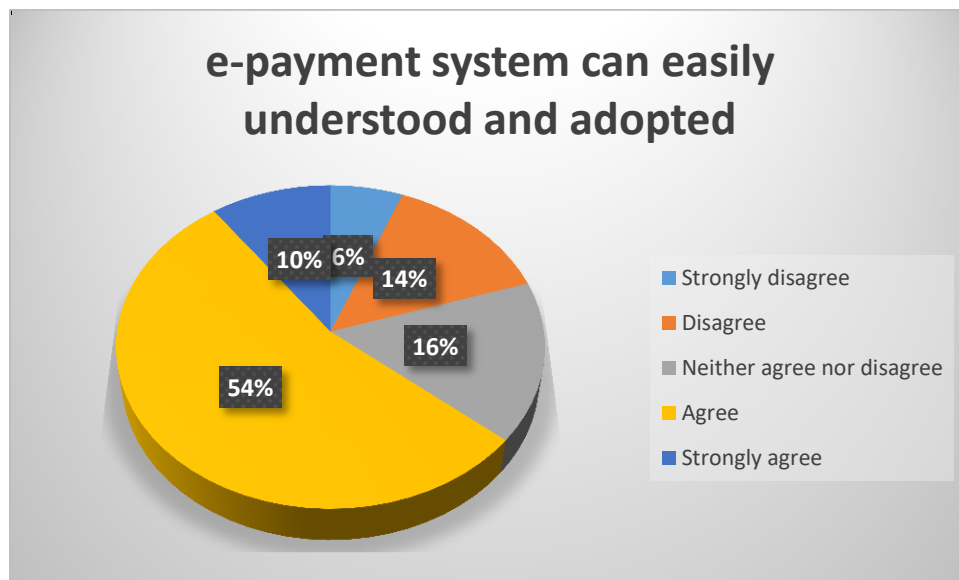


Interpretation

From the respondent, people voted for 38% that they strongly agree that card is lost or stolen. 26% voted that they to neither agree nor disagree. While 17% voted to agree. Rest 14% and 5% voted to disagree and strongly disagree respectively.

Table No. 6.20 showing the response on e-payment system can easily understood and adopted.

Sr no	Particulars	No of respondents
1	Strongly disagree	6
2	Disagree	14
3	Neither agree nor disagree	16
4	Agree	54
5	Strongly agree	10
	Total	100

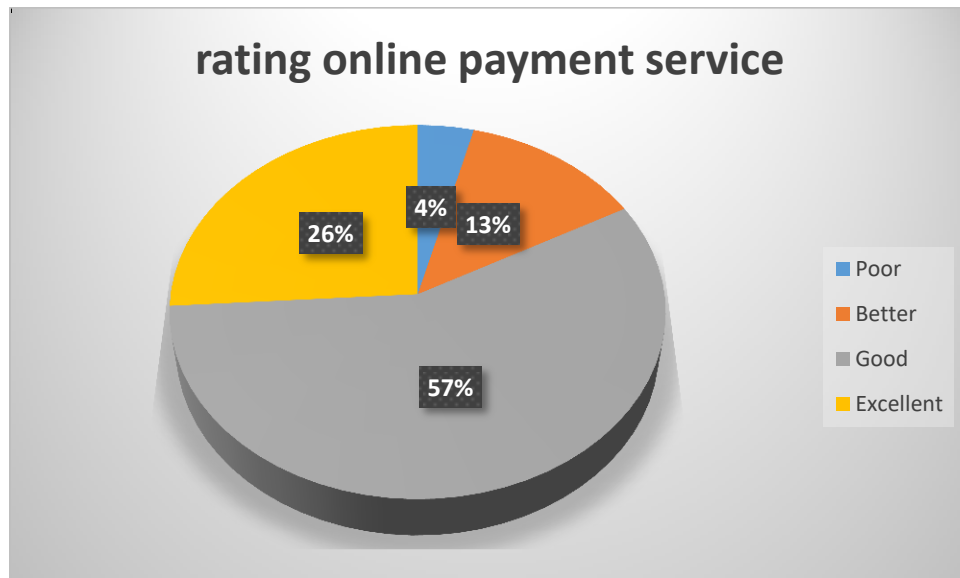


Interpretation

From the respondent, people voted for 54% that they agree E-payment system can easily understood and adopted. 16% voted that they neither agree and nor disagree and strongly agree. While 14% voted to disagree. 10% and 6% voted to strongly agree and strongly disagree resp.

Table No. 6.21 showing the responses of rating of online payments

Sr no	Particulars	No of respondents
1	Poor	4
2	Better	13
3	Good	57
4	Excellent	26
	Total	100

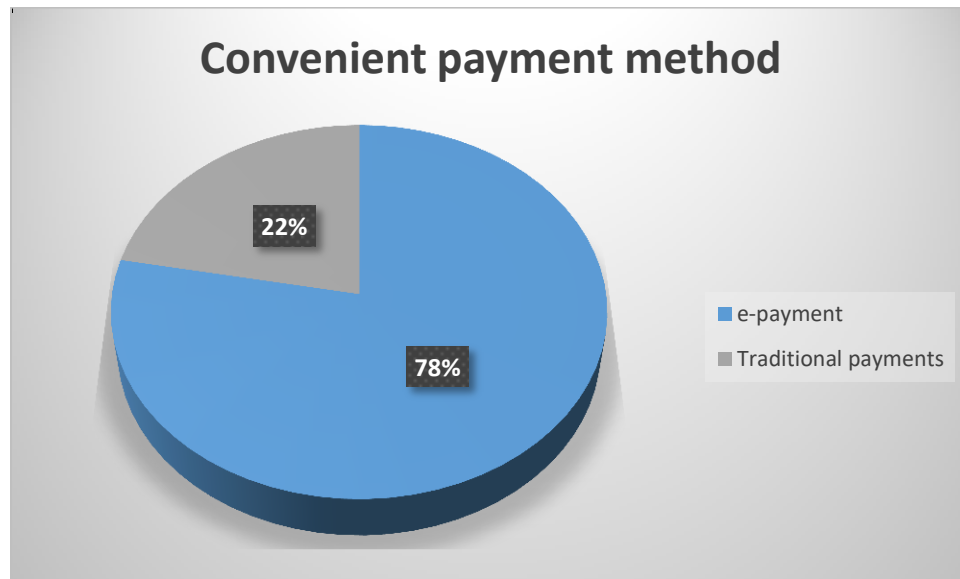


Interpretation

From the respondent, people voted to 57% rated too Good for online payment service. 26% people voted to Excellent. 13% people voted to Better and 4% voted to Poor.

Table No. 6.22 showing the response on which method is convenient to use.

Sr no	Convenient payment method	No of respondents
1	e-payment	78
2	Traditional payments	22
	Total	100



Interpretation

From the respondent, people voted to 78% that they feel convenient for Electronic method while 22% voted to Traditional method.

7] FINDINGS

FINDINGS:

1. It is observed that the most respondents used bank account is savings account.
2. It is found that majority people used electronic payment.
3. For online payments, the electronic bank transfer is used to a great extent.
4. It is found that 70% of respondents use Debit card.
5. It is found that waiting into banks is troublesome and hence people avoid going to banks.
6. It is found that there is no loss of money due to online electronic payment.
7. 54% of respondents responded that they have never been a victim of online transactions.
8. Majority of respondents believe that use of electronic payment save time and is convenient to use.
9. It is observed that respondents have positively adopted electronic payment modes due to changing trends in India.
10. Majority of respondents feel that electronic payment is convenient method compare to traditional payment.
11. It is found that most of the respondents feel that there should be some improvements in electronic payment system such as more security.
12. Most of the respondents responded that there are no barriers while using electronic payment system. While some of them feel that there are threats such as security frauds.

8] SUGGESTIONS

- Online payment is the new fashion in shopping products through online. Using internet may give them many opportunities to enhance their career. Mostly all respondents' awareness of online payment.
- The cost of payment of online is reasonable price. This may prevent most people and students for using the online payment. To reduce these rates, internet connection can be provided in work places.
- Proper delivery plays a vital role to improve the online payments services.

9] CONCLUSION

CONCLUSION

Technology has unarguably made our lives easier. One of the technological innovations in banking, finance and commerce is the Electronic Payments. Electronic Payments (e-payments) refers to the technological breakthrough that enables us to perform financial transactions electronically, thus avoiding long lines and other hassles. Electronic Payments provides greater freedom to individuals in paying their taxes, licenses, fees, fines and purchases at unconventional locations and at whichever time of the day, 365 days of the year. There are number of factors which affect the usage of e-commerce payment systems. Among all this user base is most important. Added to this, success of e-commerce payment systems also depends on consumer preferences, ease of use, cost, industry agreement, authorization, security, authentication, non-refund ability, accessibility and reliability and anonymity and public policy. Based on the review of these findings, it is clear that the Internet is playing a more and more important role in the field of e-payment. This study states that Online e- payment provides greater reach to customers. Feedback can be obtained easily as internet is virtual in nature. Customer loyalty can be gain. Personal attention can be given by bank to customer also quality service can be served. E-payment System such as quality customer service, greater reach, time saving customer loyalty, easy access to information, 24 hours access, reduce paper work, no needto carry cash easy online applications.

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11] ANNEXURE

❖ Questionnaire:

I am Rupeshsing Pardeshi studying in MBA 2nd year of IMCC College Pune University. As part of my project, I am doing Summer Internship Project on the above mentioned topic. I am using this data as a primary data which will be used only for my study purpose. So its humble request you to fill this form.

1) Age

- a) 20-30
- b) 20-30
- c) 41-50
- d) 51 and above

2) Gender

- a) Male
- b) Female

3) Occupation

- a) Student
- b) Service
- c) Businessman
- d) Labour
- e) Other

4) Account Type

- a) Current A/C
- b) Saving A/C
- c) Fixed Deposit
- d) Other

5) Do you use Electronic Payment ?

- a) Yes
- b) No

6) If not,What is the main reason?

- a) Don't trust on online banking
- b) Lack of technology
- c) Not available through my bank
- d) Other

7) Do your bank have online facility?

- a) Yes
- b) No

8) If not, How many times you visit your bank?

	Once	Twice	More	Never
Daily				
Weekly				
Monthly				

9) If Yes, how many times you use online banking?

	Once	Twice	More	Never
Daily				
Weekly				
Monthly				

10)Which facility you use for online transactions?

- a) Electronic Bank Transfer
- b) Credit/Debit card
- c) NEFT/RTGS/IMPS

- 11). Which card you use most?
- a) Debit Card
 - b) Credit Card
 - c) Prepaid Card
 - d) Other
- 12)What are the main reason for using online banking ?
- a) Time Saving
 - b) Convience (24hrs)
 - c) Low service charge
 - d) Easy to maintain banking transaction activity
- 13)What is the main reason for not visiting a bank?
- a) Distance
 - b) Quality of service
 - c) Waiting
 - d) No disadvantages/ I prefer banking in person
- 14) What for you is the major barriers of online banking ?
- a) No Barriers
 - b) Don't trust the bank security
 - c) Don't like entering data digitally
 - d) finding the technology difficult
 - e) Doesn't provide all services (eg. Cheque Deposit)
- 15) Have you ever lost money due to Electronic payment ?
- a) Yes
 - b) No
- 16) Which of these security threats have you been a victim of?
- a) Phishing scam
 - b) Bank account/Credit-card fraud
 - c) Fake website
 - d) I have never been a victim of electronic/digital fraud

17) How often do you use the following payment methods?

	Never	Yearly	Monthly	Weekly
Cash				
Credit/Debit in store				
Credit/Debit card online				
Electronic bank transfer				
Direct debit (e.g. Standing order.)				
Mobile payment (Google Pay, etc)				

18) E-Payment systems are better than cash payment

- a) Strongly disagree
- b) Disagree
- c) Neither Agree nor Disagree
- d) Agree
- e) Strongly agree

19) A digital customer has to be alert about security issues when using e-Payment systems.

- a) Strongly disagree
- b) Disagree
- c) Neither Agree nor Disagree
- d) Agree
- e) Strongly agree

20) E-Payment offers a greater choice for consumer and merchant in the way they send and receive payment.

- a) Strongly disagree
- b) Disagree
- c) Neither Agree nor Disagree
- d) Agree
- e) Strongly agree

21) Problems will not arise if your debit card is lost or stolen

- a) Strongly Disagree
- b) Disagree
- c) Neither Agree nor Disagree
- d) Agree
- e) Strongly Agree

22) E-Payment systems can be easily understood and readily adopted.

- a) Strongly disagree
- b) Disagree
- c) Neither Agree nor Disagree
- d) Agree
- e) Strongly agree

23) How do you rate the online payment service ?

- a) Poor
- b) Better
- c) Good
- d) Excellent
- e) Other:

24) Which payment method you feel convenient to use?

- a) E-Payments (Internet Banking /Credit Card/ Debit Card/ Digital Wallets)
- b) Traditional payments (Cash /Cheque / Demand Drafts)

