

Topic - A study on Consumer Preference Towards Payment Methods for online shopping in Pune

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1. Abstract

This research paper focuses on Consumer preference towards payment method for online shopping in Pune. It considers the state of our understanding of how and why consumers choose their payment methods and what is needed to make more headway in understanding consumer payment decisions. We find that the characteristics of payments are important in determining consumer payment behavior, even when controlling for demographic and financial attributes: setup and record keeping are especially important in explaining adoption, while security is important in explaining which methods consumers use for transactions.

Key words – payment method, online shopping, decision, security

2. Introduction

A **payment** is the voluntary tender of money or its equivalent or of things of value by one party (such as a person or company) to another in exchange for goods, or services provided by them, or to fulfill a legal obligation. The party making a payment is commonly called the **payer**, while the **payee** is the party receiving the payment.

Payments can be effected in a number of ways, for example:

- The use of money, cheque, or debit, credit or bank transfers.
- The transfer of anything of value, such as stock, or using barter, the exchange of one good or service for another.

In general, the payee is at liberty to determine what method of payment he or she will accept; though normally laws require the payer to accept the country's legal tender up to a prescribed limit. Payment is most commonly effected in the local currency of the payee, unless if the parties agree otherwise. Payment in another currency involves an additional foreign exchange transaction. The payee may compromise on a debt, i.e., accept a part payment in full settlement of a debtor's obligation, or may offer a discount, example: For payment in cash, or for prompt payment, etc. On the other hand, the payee may impose a surcharge, for example, as a late payment fee, or for use of a certain credit card, etc.

Payments are frequently preceded by an invoice or bill, which follow the supply of goods or services, but in some industries (such as travel and hotels) it is becoming common for pre-payments to be required before the service is performed or provided. In some industries, a deposit may be required before services are performed, which acts as a part pre-payment or as security to the service provider. In some cases, progress payments are made in advance, and in some cases part payments are accepted, which do not extinguish the payer's legal obligations. The acceptance of a payment by the payee extinguishes a

debt or other obligation. A creditor cannot unreasonably refuse to accept a payment, but payment can be refused in some circumstances, for example, on a Sunday or outside banking hours. A payee is usually obligated to acknowledge payment by producing a receipt to the payer. A receipt may be an endorsement on an account as "paid in full". The giving of a guarantee or other security for a debt does not constitute a payment.

- **Credit Card & Debit Card**

Nearly 29 percent of all payments for online shopping in India are done with credit cards and debit cards, according to the latest, **2018 report by Edgar, Dunn & Co. Figures** for 2019 are late because of the Covid-19 pandemic that's rattling the world since the beginning of 2020.

Credit cards and debit cards are the best payment methods you can use when shopping online in India for several reasons. Firstly, most ecommerce companies have special offers and discounts when you pay with credit cards and debit cards of certain banks.

Also known as plastic money, you can store a credit card or debit card information on an ecommerce website safely. Before paying, you have to key in the three-digit Card Verification Value (CVV) and a One Time Password (OTP) that a bank sends to your registered mobile number by SMS.

- **Cash**

Yes, cash is still relevant as payment method for online shopping in India. That's the reason a lot of online stores offer the Cash-on-Delivery facility. This means, you don't need to pay using credit card, debit card or digital wallets and net banking while shopping online. Instead, the delivery staff brings the order to your place and you pay cash.

The COD system also allows for card payments. However, delivery crew aren't always able to carry Point of Sale (POS) machines for such facility. And you might not wish to use a card or give a card for someone to pay on your behalf while you're away.

Cash accounts for 17 percent of all payments made for online shopping in India. However, during the Covid-19 pandemic and easier availability of other payment systems, the use of cash is reducing.

- **Digital Wallet**

Ranking second as most popular payment method you can use for shopping online are digital wallets. About 25 percent of all payments for online shopping is done with digital wallets.

And rightly so. There're several digital wallets that also have their own online shopping portals. They compete with largest online stores and offer amazing discounts and special offers too. However, these online stores accept specific digital wallets only.

Amazon Pay is a popular digital wallet from the single largest online store in the world, Amazon. Your cashbacks and refunds get deposited on Amazon Pay. And nowadays, Amazon Pay can also be used at other merchants to make online and offline payments.

- **Bank Transfers**

Bank transfers or net banking ranks as the third most common way you can use for online shopping in India. Over 20 percent of all shoppers make payments with their net banking facility, also known as bank transfers.

Thank to net banking apps and ease of use, bank transfers are also possible with smartphones. They're very secure since making payments requires fingerprint or username and password login and various other authentication. Without these, the bank doesn't approve the payment.

- **Unified Payment Interface**

Since 2018, a lot of ecommerce companies accept payments for online shopping through India's Unified Payments Interface. You'll require the Bharat Interface for Money (BHIM) or UPI enabled app of any bank or private provider to make such payments for online shopping in India.

The system is very simple. Choose the UPI option when you have to pay for online purchases. The website or app will ask for your Virtual Payment Address (VPA). Upon keying your VPA, the online store send a payment request to BHIM or BHIM-enabled app. You've to approve the payment using your four or six digit secret number.

- **Virtual Debit Cards**

Another payment method you can use for shopping online are virtual debit cards. You needn't have a physical debit card: there're several online wallets and digital bank accounts where you can hold a virtual, international access debit card.

Virtual debit cards come with the 16-digit number and CVV that's visible only when you login to your banking app. Virtual debit cards are very safe since nobody can use them even if your mobile phone is lost or stolen. And the bank replaces them free of cost.

Furthermore, virtual debit cards also offer the same facilities as physical ones. If an online store has special offers for debit cards from any specific bank, a virtual card from that bank is also eligible for the promotion.

Physical and virtual debit cards account for 29 percent of all payments for online shopping in India.

3. Research Problem

- The preference of payment methods on adults is still not well studied. As most of the studies are focused only on preference of payment methods for online shopping on teenage and middle age people.
- Hence it is still ambiguous that trust factor played a significant role in influencing the preference of adults with special reference to payment methods in Pune city.
- With this it is also unclear about the people's trust on the payment methods they are using.
- So trust factor may play dual role while choosing payment methods in consumer's mind i.e. Positive or Negative Impact.

4. Research Objectives

- To know whether the consumer's preferences towards payment methods have changed or they are still sticking with the traditional way(cash).
- To know the perception of consumers towards payment method in present scenario.

5. Hypothesis

Hypothesis 1

H0 : There is no significant impact of consumer's age on preference towards payment methods for online shopping

H1 : There is significant impact of consumer's age on preference towards payment methods for online shopping

Hypothesis 2

H0 : There is no significant impact of consumer's trust on preference towards payment method for online shopping

H1 : There is significant impact of consumer's trust on preference towards payment method for online shopping

6. Literature Review

Considerable research has been done that relates somewhat to consumer payments. A work at the bibliography on the subject that the **Federal Reserve Bank of Philadelphia has compiled (available at <http://www.phil.frb.org/pcc/index.html>)** stated a review of that bibliography reveals the answer of the question "What payment instruments do consumers use?" This turns out to be a relatively easy question to answer. One approach to answering it is to survey consumers or retailers about which payment instruments are being used and to analyze that data. Alternatively, data from the point of sale or from transaction processors can be used to determine the fraction or type of payments for which various payment instruments are used. While the data to answer such questions have not always been of high quality, they are certainly improving. Electronic record keeping and payment processing systems yield more data, and more reliable data, than was available previously. Scanner data from retail outlets is an example. However, even with good data, whether from surveys or other sources, such research is backward looking. It tells us what payment instruments were chosen in the past and so may not be a good indicator of what will be chosen in the future.

A much more difficult question to answer is, “How and why do consumers choose which payment instruments to use?” Of the entire Federal Reserve Bank of Philadelphia bibliography, only about 5 percent of the articles appear to have anything to say on this question.

The literature that does exist is largely empirical. It generally takes payment choices to be the result of simple, static, and at most binary decisions. That is, the focus is usually on one or two specific payment instruments and the role that one or more factors play in the decision to use those instruments. For example, you can find a **study of the choice between checks and PIN-based debit cards at grocery stores (Klee 2004)**, or a **study of how credit card use varies with the terms on the cards (Gross and Souleles 2002)**. Both studies are very well done. The literature has studied numerous factors that affect payment decisions, including transaction time; transaction costs (including interest costs and opportunity costs); recordkeeping features of the payment instrument; anonymity; risk of loss—monetary loss, identity theft (loss of good credit rating); value of the purchase; physical characteristics of the point of sale; type of bill (recurring or not); consumption-smoothing needs; and the availability of payment instruments.

A small share of the existing literature is theoretical. Sometimes no formal model is developed. When a model is developed, it often is partial equilibrium and suffers because it holds constant factors that are not constant in practice, such as interest rates and transaction costs, or the set of alternative payment instruments. For example, if interest rates were to rise significantly, say to 20 percent, the demand for interest-bearing stored value would likely soar.

The rest of the theoretical literature consists of general equilibrium models with optimizing agents. The standard framework for doing general-equilibrium analysis is the Arrow-Debreu model. That model, however, is not useful for studying payments. It assumes a frictionless economy with perfect information, complete markets, and no transaction costs.

Agents in such economies do not need payment instruments to transact or a means for transferring value. To make the model useful for studying payments, frictions must be introduced that make transactions costly or difficult. In the face of these frictions, agents maximize expected utility subject to some constraints that incorporate the cost of transacting.

From this optimization problem, a demand for payment instruments arises to overcome the frictions. Given the model's micro-foundations, it can be used to study how people respond to changes in economic policy or to payment-industry developments.

Like the empirical literature, however, the theoretical literature that incorporates frictions and generates a demand for payment instruments also misses answering the question of how or why consumers choose which payment instrument to use at the point of sale. Some papers take as given the set of payment instruments and assume the set is small, limited to one or two instruments. Others assume that certain goods have to be bought, say, with cash, while others have to be bought with credit, etc. In both cases, the research

looks at how the mix of payment methods used in exchange varies at the margin as a function of the model's parameters. It also looks at how the effects of monetary, fiscal, or other policies are influenced by the mix. But since the payment instruments in the mix are given, it does not fully explain how or why consumers choose which payment instrument to use.

The rest of the literature on consumer payments discusses topics like default and bankruptcy, privacy issues, credit counseling, consumer protection in payments and credit, credit reporting and credit risk, and numerous supply side issues (like antitrust, networks, payment innovations, credit risk management, and securitization). The research in these areas, though valuable in its own right, gets even less directly at the basic question of how and why consumers choose their payment instruments.

7. Research methodology

Method of Data Collection (type of Data, source of data, sampling method)

Type of data: - The research consists of primary as well as secondary data both qualitative and quantitative in nature.

Source of data: - The primary data is collected using questionnaire where as the secondary data is collected from the internet.

Sampling method: - Random sampling technique was used to collect data through questionnaire.

Sample/ population of study (Sampling Design): - For this study 150 response was taken in Pune region.

Research Instruments: -Structured questionnaire was used as a research instrument to collect data.

Statistical tools used: - SPSS Software used in this research and ANOVA test and Regression test are used to test the hypothesis.

Correlation with research variables identified: -

Dependent variables:

Preferring the payment method

Independent variables:

Different age groups

Annual income of an individual

Trust factor

User friendly

8. Data analysis

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
1.How often do you use these payment methods ? [Debit card]	Between Groups	8.213	3	2.738	2.554	.058
	Within Groups	156.480	146	1.072		
	Total	164.693	149			
1.How often do you use these payment methods ? [Credit card]	Between Groups	3.172	3	1.057	.607	.611
	Within Groups	254.168	146	1.741		
	Total	257.340	149			
1.How often do you use these payment methods ? [Mobile wallet]	Between Groups	27.291	3	9.097	5.683	.001
	Within Groups	233.702	146	1.601		
	Total	260.993	149			
1.How often do you use these payment methods ? [Net banking]	Between Groups	9.323	3	3.108	1.939	.126
	Within Groups	234.037	146	1.603		
	Total	243.360	149			
1.How often do you use these payment methods ? [UPI]	Between Groups	29.163	3	9.721	5.677	.001
	Within Groups	250.011	146	1.712		
	Total	279.173	149			
1.How often do you use these payment methods ? [Cash]	Between Groups	5.061	3	1.687	.925	.431
	Within Groups	266.379	146	1.825		
	Total	271.440	149			

Hypothesis 1

H0 : There is no significant impact of consumer's age on preference towards payment methods for online shopping

H1 : There is significant impact of consumer's age on preference towards payment methods for online shopping

- For this ANOVA test is used. Significance value of Mobile Wallet(0.001), UPI(0.001) is lesser than 0.05, then here we accept Alternate hypothesis which is "There is significant impact of consumer's age on preference towards payment methods for online shopping" and reject the Null hypothesis.
- And significance value of Debit Card(0.058), Credit Card(0.611), Net Banking(0.126) and Cash(0.431) is greater than 0.05, then here we accept Null hypothesis which is "There is no significant impact of consumer's age on preference towards payment methods for online shopping" and reject the Alternate hypothesis.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.531 ^a	.282	.262	.903

a. Predictors: (Constant), 7. 24*7 Service available for making payments is a useful factor., 5.Rate the ease of use of each payment method. [Debit card], 6.Utility of innovation is an important factor for choosing Payment Method., 4.How secure these payment methods are? [Debit card]

ANOVA^b

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	46.449	4	11.612	14.240	.000 ^a
Residual	118.244	145	.815		
Total	164.693	149			

a. Predictors: (Constant), 7. 24*7 Service available for making payments is a useful factor., 5.Rate the ease of use of each payment method. [Debit card], 6.Utility of innovation is an important factor for choosing Payment Method., 4.How secure these payment methods are? [Debit card]

b. Dependent Variable: 1.How often do you use these payment methods ? [Debit card]

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.637 ^a	.406	.389	1.034

a. Predictors: (Constant), 5.Rate the ease of use of each payment method. [Mobile wallet], 6.Utility of innovation is an important factor for choosing Payment Method., 7. 24*7 Service available for making payments is a useful factor., 4.How secure these payment methods are? [Mobile wallet]

ANOVA^b

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	105.891	4	26.473	24.748	.000 ^a
Residual	155.102	145	1.070		
Total	260.993	149			

a. Predictors: (Constant), 5. Rate the ease of use of each payment method. [Mobile wallet], 6. Utility of innovation is an important factor for choosing Payment Method., 7. 24*7 Service available for making payments is a useful factor., 4. How secure these payment methods are? [Mobile wallet]

b. Dependent Variable: 1. How often do you use these payment methods? [Mobile wallet]

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.539 ^a	.290	.271	1.122

a. Predictors: (Constant), 5. Rate the ease of use of each payment method. [Credit card], 7. 24*7 Service available for making payments is a useful factor., 4. How secure these payment methods are? [Credit card], 6. Utility of innovation is an important factor for choosing Payment Method.

ANOVA^b

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	74.747	4	18.687	14.839	.000 ^a
Residual	182.593	145	1.259		
Total	257.340	149			

a. Predictors: (Constant), 5.Rate the ease of use of each payment method. [Credit card], 7. 24*7 Service available for making payments is a useful factor., 4.How secure these payment methods are? [Credit card], 6.Utility of innovation is an important factor for choosing Payment Method.

b. Dependent Variable: 1.How often do you use these payment methods ? [Credit card]

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.566 ^a	.321	.302	1.068

a. Predictors: (Constant), 5.Rate the ease of use of each payment method. [Net banking], 7. 24*7 Service available for making payments is a useful factor., 4.How secure these payment methods are? [Net banking], 6.Utility of innovation is an important factor for choosing Payment Method.

ANOVA^b

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	78.080	4	19.520	17.125	.000 ^a
Residual	165.280	145	1.140		
Total	243.360	149			

a. Predictors: (Constant), 5.Rate the ease of use of each payment method. [Net banking], 7. 24*7 Service available for making payments is a useful factor., 4.How secure these payment methods are? [Net banking], 6.Utility of innovation is an important factor for choosing Payment Method.

b. Dependent Variable: 1.How often do you use these payment methods ? [Net banking]

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.640 ^a	.409	.393	1.066

a. Predictors: (Constant), 5.Rate the ease of use of each payment method. [UPI], 6.Utility of innovation is an important factor for choosing Payment Method., 7. 24*7 Service available for making payments is a useful factor., 4.How secure these payment methods are? [UPI]

ANOVA^b

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	114.311	4	28.578	25.135	.000 ^a
Residual	164.863	145	1.137		
Total	279.173	149			

ANOVA^b

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	114.311	4	28.578	25.135	.000 ^a
Residual	164.863	145	1.137		
Total	279.173	149			

a. Predictors: (Constant), 5.Rate the ease of use of each payment method. [UPI], 6.Utility of innovation is an important factor for choosing Payment Method., 7. 24*7 Service available for making payments is a useful factor., 4.How secure these payment methods are? [UPI]

b. Dependent Variable: 1.How often do you use these payment methods ? [UPI]

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.233 ^a	.054	.028	1.331

a. Predictors: (Constant), 5.Rate the ease of use of each payment method. [Cash on delivery], 7. 24*7 Service available for making payments is a useful factor., 6.Utility of innovation is an important factor for choosing Payment Method., 4.How secure these payment methods are? [Cash on delivery]

ANOVA^b

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	14.734	4	3.684	2.081	.086 ^a
Residual	256.706	145	1.770		
Total	271.440	149			

a. Predictors: (Constant), 5.Rate the ease of use of each payment method. [Cash on delivery], 7. 24*7 Service available for making payments is a useful factor., 6.Utility of innovation is an important factor for choosing Payment Method., 4.How secure these payment methods are? [Cash on delivery]

b. Dependent Variable: 1.How often do you use these payment methods ? [Cash]

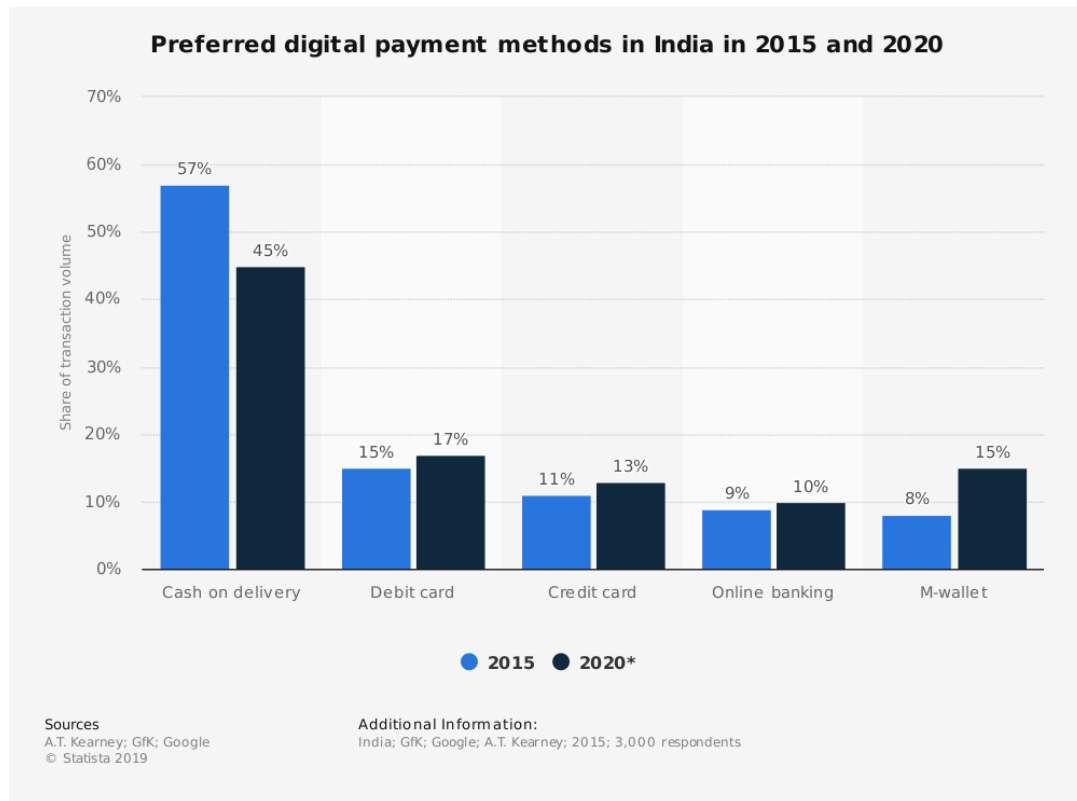
Hypothesis 2

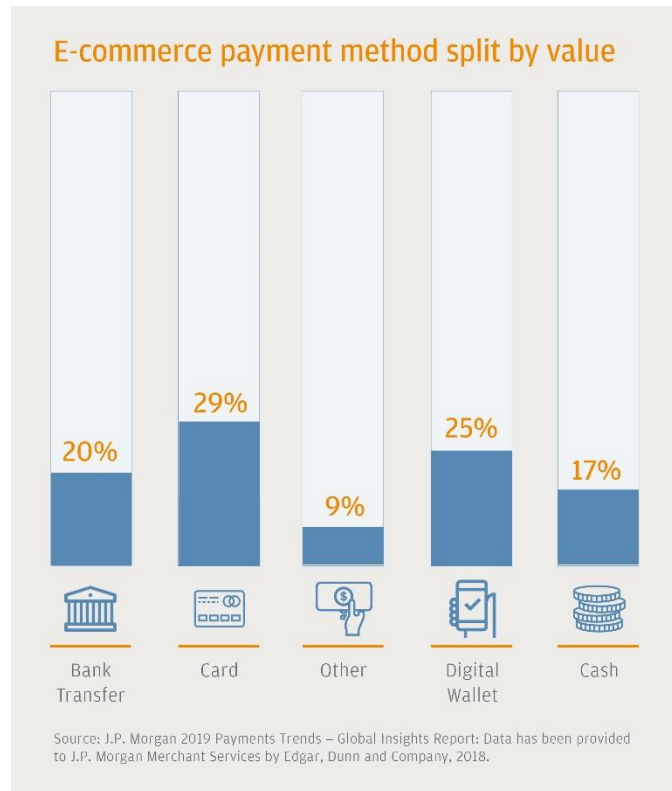
H0 : There is no significant impact of consumer's trust on preference towards payment method for online shopping

H1 : There is significant impact of consumer's trust on preference towards payment method for online shopping

- For testing second hypothesis Regression test is used. Here R(degree of correlation) values are average which indicates average degree of correlation and R square(how much of the total variation in the dependent variable, can be explained by the independent variable) values are low Debit Card(28.2%), Mobile Wallet(40.6%), Credit Card(29%), Net Banking(32.1%), UPI(40.9%) & Cash(5.4%).
- By seeing ANOVA table, the significance values of all are lesser than 0.05, then here we accept Alternate hypothesis which is "There is significant impact of consumer's trust on preference towards payment method for online shopping" and reject the Null except Cash where the significance value is greater than 0.05, here we accept Null hypothesis and reject Alternate hypothesis.

Secondary Data





9. Findings and Suggestions

Findings

- Over 70% of the respondents prefer online payment method for online shopping.
- After Age group, Ease of use is the second factor which motivates them to prefer payment method.
- Around 75% of the respondents are aware about the use of payment method, 24x7 availability of payment system and innovativeness of payment system.
- When catechized on the feasible adverse effect of the User friendly, the lion share's respondent encourages excess use of UPI and Mobile wallet.

Findings (Secondary)

- 57% of Indian consumers use digital payment 5-6 times a week, says India Transact Services survey.
<https://www.thehindubusinessline.com/money-and-banking/57-of-indian-consumers-use-digital-payment-5-6-times-a-week-says-india-transact-services-survey/article32021139.ece#>
- Though the world has moved to digital payments, there remains a rural-urban divide in India when it comes to digital payments since cash is still the king in India's hinterlands. According to a report by Credit Suisse, 72% of India's consumer transactions take place in cash.
<https://timesofindia.indiatimes.com/blogs/voices/the-rural-urban-divide-why-cash-is-still-the-king-in-indias-rural-regions/>
- Falling cash usage in May-Jul: Transaction value via UPI 24% higher than that of IMPS. During May, June, and July, for example, the total number of transactions done through the NPCI's

Unified Payments Interface (UPI) stood at 1,234.5 million, 1,336.9 million, and 1,497.3 million, respectively.

<https://indianexpress.com/article/business/banking-and-finance/falling-cash-usage-in-may-jul-transaction-value-via-upi-24-higher-than-that-of-imps-6547920/>

Suggestions

In this research paper, the research area was limited to only one city with random sampling. In the upcoming research paper if anyone willing to do research related to this thesis, researcher if possible can choose broad area. As this was random sampling the data collected is quite befuddled. So convenient sampling can be used in the Future to extract even more in-depth Information on this. Negative effects are enigmatic in this thesis. So negative effect will be more precise if researcher emphasized on it. The research on over age group above 60 is sketchy. The product/service-wise stance could be possible in coming times. For example, for a particular demographic segment, which payment methods are being used mostly in which area.

10. Limitations and Conclusions

Limitations

The empirical results reported herein should be considered in the light of some limitations.

- Research design can be very complex.
- It takes much more time and resources to plan and implement this type of research. This is a time consuming activity
- Planning and implementing one method by drawing on the findings of another method always prove to be difficult.
- Resolving discrepancies that arise in the interpretation of the findings may often prove to be unclear and again, time consuming.

Conclusion

Age group and innovativeness is most influential factors used by marketers to introduce their product/service in a productive way that customer mostly end up using the service easily. When it comes to payment method services like Debit card, UPI, Mobile wallet; the main variable influence the consumer is Ease of use. As this products/services are available in vast varieties it is uphill task to remain in market with a magnum opus. To knuckle down this, companies innovativeness as an optimum solution.

From the responses given by respondents in a survey taken for this research paper, seen that the every age group has different way of thinking while using the payment methods and everyone opt for easy to use payment methods which makes them dominated factor over others due to which people choose different payment methods while making transactions. Other most salient thing came to know is most of the respondents know that these payment methods has its pros and cons still they use it often on daily basis and shut their eyes to the betide of severe transaction failure issue when use excessively. This infatuation is seen blisteringly in teenagers and Age group of 20-35. While financial service providing company make their efforts to boost sale and eventually increasing the revenue of the company they also create negative impact like false image, unrealistic expectation and may kick off the excess use of the service. The appealing thing is that respondent are so beguiled by attractive way of transaction that even they knows this negative impact, they still continues their unlimited use. The company who are providing these financial services should consider this problem and make more secure way with scrupulously framed.

11. Further Research Directions

The contributions in this research paper can lead to new lines of inquiry in the area of Block chain payment system. Several new questions emerge in light of the discoveries presented here.

Mobile banking takes on a new meaning

In the next five years, we expect to see significant changes driven by fintech services being accessible from every smartphone. As fintech is largely consumer-driven, one has to examine the customer relationship and see what follows.

One area getting a lot of attention is mobile commerce using the mobile phone, whether it is payments via SMS (PSMS) or direct mobile carrier billing (PFI). Our key forecast for the near future is that mobile operators face either expanding into retail bank services or becoming irrelevant.

Payments innovations that go global

Vasyl Mayor, commercial director of Maxpay, forecasts that the country will be the dominant force in the financial market within five years – China UnionPay, once China's local payment system, is already outperforming Mastercard in terms of the number of cards it has issued. China invests in the development of payment systems at the state level, with its main goal being to develop the country's export potential. Previously, the most competitive export sector had been consumer goods, but today the focus is on services, financial and payment services included.

AI and machine learning

According to research company Gartner, by 2023 more than 80% of all customer interactions will be handled by AI. In the payments vertical, machine learning already helps to prevent fraud, analyze transaction data and segment customers, so this will continue to be the primary risk management solution going forward.

Banks Innovate or Die

Shortly, we can expect a lot of examples of financial services combining in new and unusual ways beyond classical banking. These will be based on meeting daily business needs and offering more personalization around the tasks of each customer segment currently seen as niche. As an example of this, e-wallets serving a specific client base are even now bypassing traditional banks.

to consumer banking, where customer experience is of paramount importance. Any traditional bank that is aiming to stay competitive will need to use tools to allow customers to make their own financial decisions digitally and to maintain more control over their accounts. Today, the same technological revolution is taking place, as it was 100 years ago. The only difference is that now not human physical strength increases many times with the help of machines, but human mental abilities increase many times due to the same old machine.

Universal crypto merchant solutions & accessible block-chain deployment. Straightforward tools for payments, development, and supply chains.

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