

Impact of Digital Payment Apps on Users : A Case Study on Perspective of Rural Population in selected regions of Uttarakhand and Uttar Pradesh

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Abstract

Cashless transaction system is achieving its growth day by day, with markets being interlocked through banking sector and financial inclusion frameworks for movement from cash to a cashless system. Government of India is pushing forward the Digital India initiative to translate the Nation into a digitally empowered society and a knowledge economy. With the launch of this first step, the government proposes to pass out to citizens in the remotest of locations and fix them a role of India's growth story. Technology is a central driver in causing disruptive change. Digital tools will empower citizens and turn out to be a game-changer. Digital India provides the much-needed thrust to the nine pillars of development areas, namely Broadband Highways, Universal Access to Mobile Connectivity and Public Internet Access Program, among others. The trend to gear up is to move from ATM's, banks to more empowered apps and Aadhaar-based payment schemes being secure and user-friendly with more rural penetration where the real India lives.

I. Introduction

IN A CASHLESS, economy maximum transactions are done without using hard cash. It is the economy where economic transactions are completed with the facilities like credit card, debit cards, online transactions by means of fund transfer and using e-wallets. The cashless economy with the usage of Information technology is fully supported by Government of India. This initiative has increased the pace of transaction. If we see the global trend in the market, it is clear that across the world people are being accustomed to cashless transactions. Academicians, politicians, administrators and above all the economists all over the world has strongly advocated about going cashless from the cash rich economy. Everyone seems to find various benefits from this type of transactions rather carrying cash and move in the market. It

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