



Proceedings of

A Two Day National Seminar on

Transformation of UPI in Digitalizing Micro Businesses - Pan India of Vision Viksit Bharat @ 2047



Edited by

Dr. M Pushpalatha

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SRI KRISHNA ARTS AND SCIENCE COLLEGE
An Autonomous College, Accredited with 'A' grade by NAAC
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FOREWORD FROM CEO

Greetings and best wishes to all valued stakeholders attending the "ICSSR-SRC sponsored A Two Day National Seminar on Transformation of UPI in Digitalizing Micro Businesses-Pan India of Vision Viksit Bharat @ 2047." As the Chief Executive Officer of Sri Krishna Institutions, I'm delighted to support this significant event, which explores the transformative impact of UPI on micro businesses. In today's digital era, the role of UPI in driving financial inclusion and economic growth cannot be overstated.

This seminar brings together experts, academics, and policymakers to discuss innovative solutions, share knowledge, and foster collaborative dialogue. I commend the organizers for convening this seminar and recognizing the importance of UPI in shaping India's digital payment ecosystem.

I appreciate the participants' dedication to advancing the discourse on UPI adoption. Together, let's embark on a journey of knowledge exchange, strategic dialogue, and co-creation, contributing to a more digitally empowered and financially inclusive India.

I'm confident that the insights gained and solutions explored during this seminar will enhance our understanding of UPI's transformative power and chart a course for innovative approaches that drive economic growth.

May the seminar marks fruitful discussions and collaborations that impact the transformation of UPI in digitalizing micro businesses.

Dr. K. SUNDARARAMAN

Chief Executive Officer,

Sri Krishna Institutions.

A STUDY ON SATISFACTION TOWARDS UPI PAYMENT AMONG COLLEGE STUDENTS' IN POLLACHI TALUK

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Abstract

Now a days many of the students are using UPI payment in all the places. The Unified Payments Interface (UPI) is a digital payment architecture rolled out by National Payments Corporation of India (NPCI) using advanced digital payment features with mobile phone as the main device. UPI (Unified Payments Interface) is a payment system that allows users to transfer funds between bank accounts and make payments to merchants using a mobile app. UPI was developed by the National Payments Corporation of India (NPCI) in 2016. To identify the level of satisfaction there are 100 respondents were taken for this study. The objective of this study is to know the students preference, level of satisfaction towards the UPI scheme and to study the problems of using UPI Scheme. The study also reveals that users of UPI have a strong positive Satisfaction towards technology used in banking.

Keywords: UPI payment, Digital Payments, Mobile Application, Customer Satisfaction,

Introduction

Unified Payments Interface (UPI) is a system that powers multiple bank accounts into a single mobile application (of any participating bank), merging several banking features, seamless fund routing & merchant payments into one hood. It also caters to the “Peer to Peer” collect request which can be scheduled and paid as per requirement and convenience. Each Bank provides its own UPI App for Android, Windows and iOS mobile platform(s).

A smartphone app called Unified Payment Interface (UPI) lets you move money from one bank account to another. It is a mobile payment system with a single interface made by the National Payments Corporation of India (NPCI). It eliminates the need for customers to type in their bank information or other sensitive information every time they make a transaction. The Unified Payment Interface is a way to make payments that work in real-time. It works using a mobile platform to move money from one bank account to another. It's meant to make it easier for people to send money to each other across banks by using a single, two-click authentication process. India's central bank, the Reserve Bank of India (RBI), is in charge of the interface.

II. Review of Literature

Rasna TPP, & Susila S (2021) in their research paper they focused on analysing about the preferences of UPI payment apps and a comparative analysis of the male and female users of UPI in rural and urban areas with reference to Kannur district in Kerala. According to the study, there is a growing trend toward UPI preference, though it is declining, and there is a significant difference in usage patterns between male and female respondents in both rural and urban areas.

Parulben Dipsinh Zala (2021) in his Ph.d thesis entitled “A Study of awareness & Perception about Digital Payments in the Selected Cities of Gujarath” examine the awareness and perception of respondents about digital payments. It was concluded from the study that friends and relatives are the main source of awareness, among different available digital payment methods, the most preferred mode is Unified Payment Interface (UPI) and COVID19 pandemic period was the major driving force, to move towards cashless economy.

Rajbir Saha (2021) investigated the use of digital payments during the COVID19 pandemic, with a focus on E-Wallet users in Guwahati. The study looked at how people used digital payments at Covid 19 and tried to figure out what their preferences were and why they utilised e-wallets. Study concluded that the, users of e-wallets have showed a good intent to adopt, according to the survey.

Sunny Gupta and Dinesh Chand (2021) conducted a study on “Consumers Perception towards Unified Payments Interface”. They found that maximum number of people use UPI for fund transfer, mobile recharges or cash back, women respondents were rigid in using technologies and cash back alone could not be considered as factor for motivating consumers to use UPI on a daily basis. The study was concluded that mobiles phones were most used device for transferring and accepting payments and the respondents were having positive attitude towards UPI transactions.

PoornaPushkal C and Pappeswari C (2021), “A Study on Awareness and Customer Satisfaction of Unified Payment Interface (UPI) For Digital Payments with Reference to Ambasamudram Area”, in their paper an attempt was made to identify the level of awareness and satisfaction among people about UPI and the basis on which they select mode of digital payment and the work was done to identify the adoption of UPI in money transfer system.

Venkata Siva Kumar.S and Ch. Kavya (2020) in their paper, ‘Role of Unified Payment Interface in Digital Banking Services – An Empirical Study on User Perceptions’, analysed the awareness and perceptions of varied age groups of individuals and occupations towards usage of UPI services. They concluded that UPI users were having dissimilar perceptions in using UPI banking services and users of the various occupations were opined that the UPI services are far better than traditional banking services.

Gupta and Kumar (2020) review the UPI- Unified Payment Interface technique of Digital Payment, explains its design, Technologies, operations, Parties concerned in UPI dealing, its advantages & Challenges; additionally mention varied current UPI Apps offered, and alternative digital payment technique and their comparison with the UPI transactions and concluded that UPI may be a tool with compatible options which will create financial transactions straightforward and reasonable to the customers however it still wants confidence & awareness of the purchasers primarily type the rural background.

Jibin SR (2020) tried to analyse the Customer Perception towards Cashless Digital Payments in the Present Scenario. The study concluded that, most of the respondents are having positive attitude towards digital payments, demonetisation is important factor which influenced to adopt digital payment system.

Elina Kanungo, Sonalika Pati (2020) Customer Preferences in Payment Method Adoption: A Study on the Pre, During, and Post Lockdown Periods of Covid 19 in India. The study's goal is to learn about people's preferences for using the digital form of payment throughout the COVID outbreak lockdown period, both before and after the outbreak, in both urban and rural areas of the country. The report closes by stating that digital payment systems have penetrated rural areas as well.

III. Statement of the Problem

The Unified Payments Interface (UPI) is a revolutionary digital payment system that has gained widespread adoption in India. So, to identify the research gap the following questions were raised in the minds of the researcher are as follows:

1. What is the level of awareness towards UPI?
2. Whether students are satisfied with UPI payment system?

IV.Objectives of the Study

To answer for the above questions the objectives framed by the researcher are as follows:

- 1.To identify the level of awareness towards UPI system.
2. To analyse the satisfaction level among college students about UPI system.

Methodology

The following methodology has been adopted in the study is explained in various heads like Data, Sampling and framework of analysis in the below paragraph

5.1 Source of the Data

The present study is based on both the primary and secondary data. The primary data has been collected through well framed questionnaire. The secondary data was collected through different sources like Books, articles, journals, magazines and newspapers.

5.2 Size of the Sample

Sample size indicates the number of components selected for the study. To analyse the level of satisfaction, there are 100 students were considered for this study.

5.3 Area of the Study

This study is going to conduct in Pollachi taluk.

5.4 Frame Work Analyses

The following statistical tools were going to use for analyse the data are as follows;

1. Simple percentage method
2. Chi-square test

VI. Scope of the Study

This study covers the awareness, satisfaction towards UPI payment among college students. Also helps to identify the significant problems faced by them while using UPI.

VII. Analysis and Interpretation

7.1 Socio Economic Background of the Respondents

Table 1.1

Profile of the entrepreneurs

Particulars	Number of respondents	Percentage
Age		
Up to 15 years	30	30.00
15-20	40	40.00
Above 20 years	30	30.00
Education		
School level	20	20.00
College Level	50	50.00
Diploma	30	30.00
Gender		
Male	70	70.00
Female	30	30.00
Nature of the family		
Nuclear Family	40	40.00
Joint Family	60	60.00
Marital Status		
Unmarried	100	100.00
Married	-	-
Size of the family		
Up to 3	70	70.00
4-5	15	15.00
Above 5	15	15.00
Earning Members of the family		
One	40	40.00
Two	50	50.00
More than Three	10	10.00

Source: primary Data

N=100

Table 1.1 shows that, majority of the students (40.00%) belong to the age group between 15-20 years. Majority of the respondents 70 (70.00%) are male. Regarding marital status, all the students (100.00%) are unmarried. students with graduate qualification constitute 50.00%. Regarding size of the family consist of upto 3 members (70.00%). Majority of the students (50.00%) family having two earning members in their family.

VIII. Findings of the Study

- Majority of the students (40.00%) belong to the age group between 15-20 years.
- Majority of the respondents 70 (70.00%) are male.
- Regarding marital status, all the students (100.00%) are unmarried.
- Students with graduate qualification constitute 50.00%.
- Regarding size of the family consist of upto 3 members (70.00%).
- Majority of the students (50.00%) family having two earning members in their family

IX. Suggestions of the Study

- Majority of the UPI apps gives rewards in e-vouchers which are to be en-cashed only through the purchases. It is found that the respondents expect the rewards cash and immediately crediting to their accounts.
- It is found that the users do not make payments through use of UPI due to technical difficulties. Sometimes, the amount has debited to the customer's account but it has not credited to the payee's account. The government should improve the network connectivity.
- The main challenge faced by the users is security concerns. In order to get rid of cybercrimes and frauds the users must enable multi- factor authentication for added security.

X. Conclusion

The aim of this study was to learn about consumers preferences toward unified payment services (UPI), as well as how much UPI services affected customer satisfaction. It is clear from this study that customers have a positive attitude toward unified payment interface services. The mobile revolution in the world in general and in the country particularly an added advantage for the usage of UPI and thereby reduce the level of corruption. The use of UPI is becoming popular for making small bill payments.

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