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An Empirical Study on Awareness about Digital Payment Systems among Rural Women

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INTRODUCTION

E -payment system is the way of making transactions or paying for goods and services through an electronic medium without the use of cheque and cash. It is also called electronic payment system or online payment system. The electronic payment system has grown increasingly over the last decades due to wide spread internet based banking and shopping. As the world advance more on technology development, a lot of electronic payment system and payment processing devices have been developed to increase, improve and provide secure e- payment transactions while decreasing the percentage of cheque and cash transaction. Electronic payments offer flexibility to consumers who dont carry cash or shop online.

The driving force in the development of national payment systems of any country is usually the central bank of that country. The Reserve Bank of India as the central bank of India has been playing this developmental role and has taken several sufficient steps for Safe, Efficient, Accessible, Secure, Sound, and Authorized payment systems in the country.

Indian economy has traditionally been cash dependent. However, In the year after demonetisation, digital transactions have grown considerably and government incentives for adopting digital payments have enabled an all-time high awareness about various alternative payment systems, and exposed various cash users to the ease of use of digital systems. This new mode of payment helps to secure our fund by making it cashless.

After demonetization e-payment mode has gained momentum. Habit of e-payment as preferred mode by a large majority of citizens makes the country digital.

The launch of Unified Payments Interface (UPI) by the National Payments Corporation of India (NPCI) was a huge boost for the citizens. NPCI launched the Bharat Interface for Money (BHIM) app, providing an additional interface to customers to connect to UPI besides banks' own apps. In

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parallel, there was also a large POS deployment drive undertaken by Banks. There has also been a strong awareness drive by the government and the RBI to adopt these digital modes of payment.

The push towards a less-cash society received an impetus in this period with a very visible growth in payments through credit cards, debit cards and prepaid instruments. According to RBI data, the number of debit card transactions increased from 817.51 million to 1040.97 million from January 2016 to January 2017 and PPI transactions increased from 65.25 million to 295.8 million for the same period. IMPS has seen a 160% jump with 67 million transactions in March 2017 against 26 million a year earlier.

Digital literacy and awareness of how to go beyond the known limited circle of customers and access a wider market would enable woman to excel in micro local e-commerce and hyper personalisation which are being made possible with the proliferation of smartphones and analytics. Thus digital literacy has the potential for unleashing the potential of the entrepreneurial spirit of woman in rural and semi urban areas which have been hitherto untapped.

OBJECTIVES

- To identify different modes of digital payments used by rural women.
- To measure the satisfaction level of rural women towards using digital payment systems.
- To know the factors which rural women away from using digital payment systems.
- To know whether rural women support cashless economy.
- To know the usage of electronic payment system before and after demonetization.

METHODOLOGY

Research methodology is a way to systematically solve the research problem. It is a process used to collect information and data for the purpose of making business decision. The study is descriptive in nature, it analyse the awareness of rural women towards digital payment systems.

For the purpose of study, women in Kizhakkambalam panchayat area constitute the target population. The sample size of the study is fixed to 50 women of different age, income, occupation and gender. Convenient sampling was used as method for sampling. The study is based on both primary and secondary data. The primary data are collected through well-structured questionnaire issued to respondents through online portals and data were collected through questionnaire method. The secondary data were collected through internet and articles. The data were analysed with the help of percentages and averages and analysed data were presented through pie chart, bar graph and tables.

REVIEW OF LITERATURE

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Prakash khillare and Dr Madhulika Sonawane(2018)in their study on the perception of women domestic workers towards the digital payment system concluded that the rural part of the nation is still waiting for the fundamental and technological advancement .The awareness about application of the various modes of e-payment system into the women domestic workers is not possible in the current scenario due to the low literacy rate among them as well as their personal oppose to accept it into their day to day practises. The government has very tough challenge to make them aware first and convert their traditional mind set to accept it.

Pradnya Surwade & Dr. Mahesh M. Badve (2017) conducted a study with the objective to know the perception of people about demonetization. The data was collected from 100 respondents using convenience sampling technique. The results stated that peoples were aware about online banking uses, but not fully. The Customers were happy after using e- banking as it saved their precious time. It also indicated that a usage of online banking by customer varies according to age, gender, occupation and income Level. E-banking has increased the pace of transaction and customer perceived that e-banking has made the lifeeasier.

Singh (2017) concluded that there was significant difference between education of consumers and adoption of digital payment. The perception of consumers for digital payment had positive and significant effect on adoption of digital payment among consumersBalazs Vinnai, general manager, Digital Channels, Misys (April 25, 2016), says that It is critical for banks to consider new digital channels as part of an integrated strategy and evolve from first to second generation digital banking: switching digital from a supporting role, to the primary sales and communication channel for banks, says Vinnai.

ANALYSIS AND INTERPRETATION

TABLE 3.1

AGE OF RESPONDENTS

AGE	NO OF RESPONDENTS	PERCENTAGE
BELOW 25	9	18%
25 - 35	4	8%
35 - 45	17	34%
ABOVE 45	20	40%
TOTAL	50	100%

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Source: Primary Data

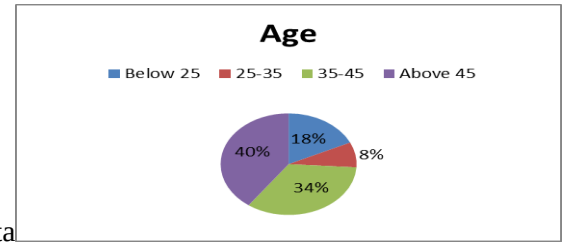


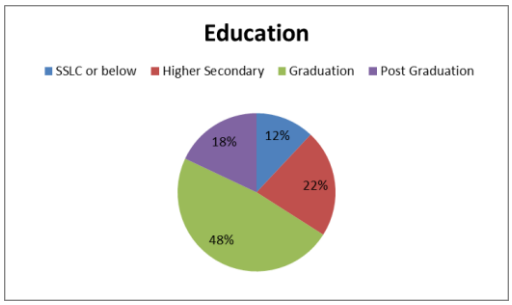
Table 3.1 shows that out of 50 respondents, Most of the respondents, i.e. 40 % of them are above the age 45, 34% of the respondents are in the age group of 35-45, 18% of them are below the age 25 and 8 % of respondents are in the age group of 25-35

EDUCATIONAL QUALIFICATION

TABLE 3.2EDUCATIONAL QUALIFICATION OF RESPONDENTS

EDUCATION	NO OF RESPONDENTS	PERCENTAGE
SSLC OR BELOW	6	12%
HIGHER SECONDARY	11	22%
GRADUATION	24	48%
POST GRADUATION	9	18%
TOTAL	50	100%

Source: Primary Data



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Table 3.2 revealed that out of 50 respondents, 48% are graduates, 18% are post graduates , 22% of respondents holds 'Higher secondary' and 12% holds an educational qualification of 'SSLC or BELOW'

ANNUAL INCOME

TABLE 3.3

ANNUAL INCOME OF RESPONDENTS

ANNUAL INCOME	NO OF RESPONDENTS	PERCENTAGE
Not Applicable	18	36%
Less than 25000	12	24%
25000 - 50000	9	18%
50000 & above	11	22%
TOTAL	50	100%

Source: Primary Data

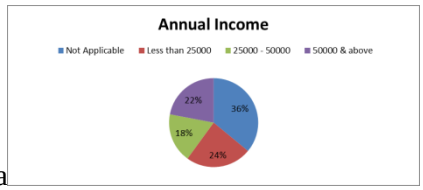


Table 3.3 indicate that out of 50 respondents, most of the respondents, i.e.36% has limited income or income is 'NOT APPLICABLE'. 24% of respondents have annual income less than twenty-five thousand whereas 22% of them have annual income above fifty thousand .18% ofrespondents have annual income between twenty five thousand and fifty thousand.

EMPLOYMENT STATUS

TABLE 3.4 EMPLOYMENT STATUS OF RESPONDENTS

EMPLOYMENT STATUS	NO OF RESPONDENTS	PERCENTAGE
STUDENT	7	14%
SELF EMPLOYED	4	8%
PRIVATE SECTOR	17	34%
PUBLIC SECTOR	6	12%
HOUSE WIFE	16	32%
TOTAL	50	100%

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TABLE 3.5

AWARENESS ABOUT ELECTRONIC PAYMENT SYSTEM

AWARENESS	NO OF RESPONDENTS	PERCENTAGE
AWARE	22	44%
PARTIALLY AWARE	23	46%
NOT AWARE	5	10%
TOTAL	50	100%

Source: Primary Data

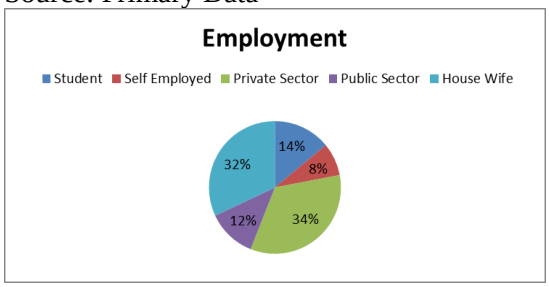


Table 3.4 shows that out of 50 respondents, 34% of respondents are working in the private sector, 32% are housewives, 14% of them are students and has limited income whereas 12% of them are working in the public sector . About 8% of respondents are self - employed.

AWARENESS OF ELECTRONIC PAYMENT SYSTEM

Source: Primary Data

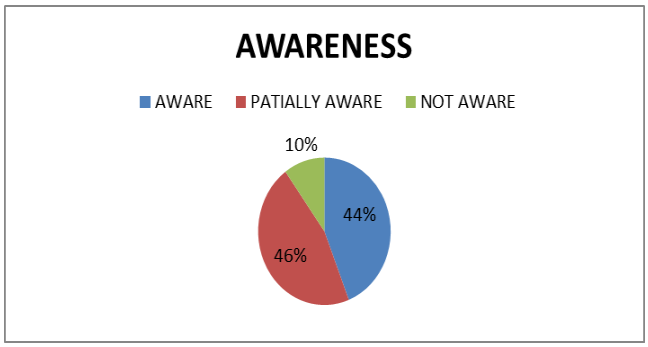


Table 3.5 pointed out that, out of 50 respondents, 46% of respondents have partial awareness about e-payment system , 44% are fully aware about e-payment system whereas only 10% of them are not aware.

ELECTRONIC DEVICES USED

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TABLE 3.6ELECTRONIC DEVICES USED BY RESPONDENTS

ELECTRONIC DEVICES	NO OF RESPONDENTS	PERCENTAGE
SMARTPHONE	36	72%
LAPTOP	11	22%
TABLET/I-PAD	3	6%
NONE OF THE ABOVE	-	-
TOTAL	50	100%

Source: Primary Data

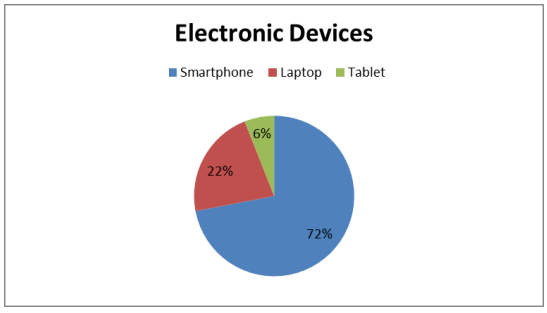


Table 3.6 shows that out of 50 respondents, majority of them i.e. 72% use smartphone, 22% of them use laptop, 6% use tablet/i-pad.

BANK ACCOUNT HOLDERS AMONG RESPONDENTS

TABLE 3.7 BANK ACCOUNT HOLDERS

BANK ACCOUNT	NO OF RESPONDENTS	PERCENTAGE
HAVE ACCOUNT	50	100%
DO NOT HAVE ACCOUNT	-	-
TOTAL	50	100%

PREFERRED MODE OF BANKING

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TABLE 3.8MODE OF BANKING PREFERRED BY RESPONDENTS

MODE OF BANKING	NO OF RESPONDENTS	PERCENTAGE
VISITING BRANCHES	33	66%
INTERNET BANKING	7	14%
MOBILE/TELE BANKING	5	10%
NOT TRANSACTING	5	10%
TOTAL	50	100%

Source: Primary Data

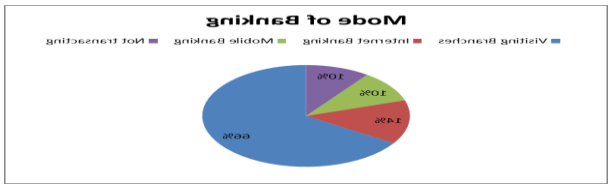


Table 3.8 shows that out of 50 respondents, 66% of them prefer to visit branches to conduct banking transactions.14% conduct internet banking,10% of respondents conduct mobile or tele banking. And 10% of them are not doing any transaction.

Table 3.9 shows that out of 50 respondents, majority of them i.e. 80% are having and are using ATM card.18% of them have ATM card but are not using. Only 2% does not have ATM card.

TYPE OF DEBIT/CREDIT CARD

TABLE 4.0

TYPE OF ATM CARD USED BY RESPONDENTS

TYPE OF CARD	NO OF RESPONDENTS	PERCENTAGE
VISA CARD	22	45%
RUPAY CARD	16	33%
MAESTRO CARD	9	18%
MASTER CARD	2	4%
TOTAL	49	100%

Source: Primary Data

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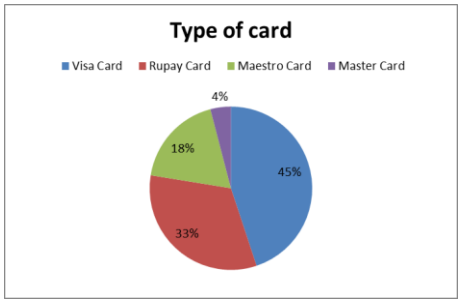


Table shows that out of 49 respondents, 45% of them are using visa card,33% are using Rupay card ,18% and 4% of respondents use maestro card and master card respectively.

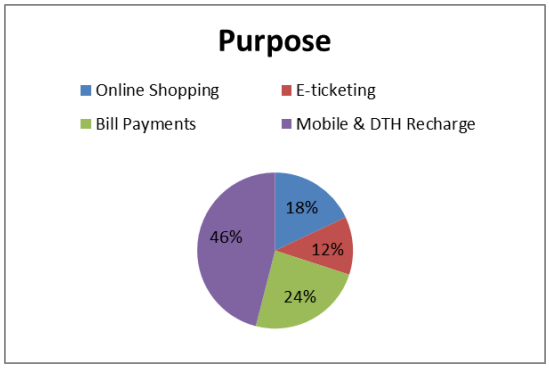
PURPOSE OF USING DIGITAL PAYMENT SYSTEMS

TABLE 4.1

PURPOSE OF USING DIGITAL PAYMENT SYSTEMS

PURPOSE	NO OF RESPONDENTS	PERCENTAGE
ONLINE SHOPPING	9	18%
E-TICKETING	6	12%
BILL PAYMENTS	12	24%
MOBILE & DTH RECHARGE	23	46%
TOTAL	50	100%

Source: Primary Data



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Table 4.1 shows that, among the respondents who use e-payment services, 46% of them use for mobile and DTH recharge, 24% of them use it for billpayments and 18% of respondents do online shopping whereas 12% of them use e-payment system for e-ticketing.

DIGITAL WALLET USERS

TABLE 4.2 DIGITAL WALLET USERS AMONG RESPONDENTS

AWARENESS	NO OF RESPONDENTS	PERCENTAGE
DIGITAL WALLET USER	20	40%
NON-DIGITAL WALLET USER	30	60%
TOTAL	50	100%

Source: Primary Data

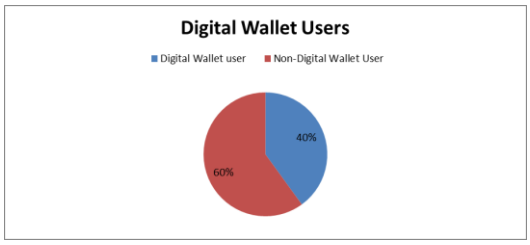


Table 4.2 shows that out of 50 respondents, 60% of them are non-users whereas 40% of them use e-wallets

E-WALLETS USED

TABLE 4.3

TYPE OF DIGITAL WALLET USED BY RESPONDENTS

E WALLETS	NO OF RESPONDENTS	PERCENTAGE
AMAZON PAY	4	20%
PHONEPE	7	35%
PAYTM	9	45%
FREECHARGE	-	-
MOBIQWIK	-	-
TOTAL	20	100%

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Source: Primary Data

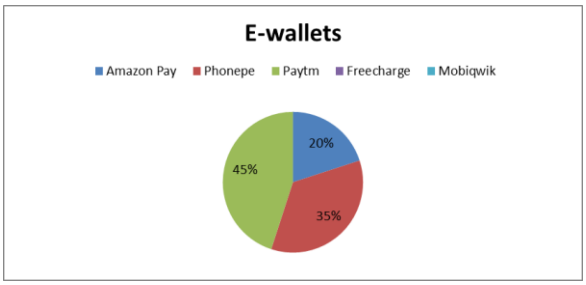


Table 4.3 shows that out of 20 respondents who use e-wallet, 45% of them voted 'paytm' as their favourite e-wallet whereas 35% of them said that 'phonepe' is their favourite e-wallet

MODE FOR DEPOSTING MONEY	NO OF RESPONDENTS	PERCENTAGE
Pay-in-Slips	37	74%
Cash Deposit Machine	5	10%
Cheque	8	16%
TOTAL	50	100%

followed by 'amazon pay' with 20%. None of the respondents use 'mobiqwik' and 'freecharge' as their e-wallet.

USAGE AT POINT OF SALE (POS)

TABLE 4.4USE OF POINT OF SALE

USE OF POS	NO OF RESPONDENTS	PERCENTAGE
Restaurants/Shopping malls	24	48%
Fuel stations	10	20%
Haven't Conducted	16	32%
TOTAL	50	100%

Source: Primary Data

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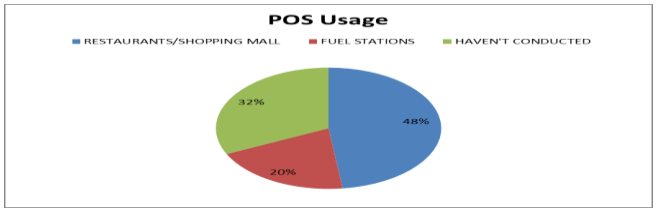


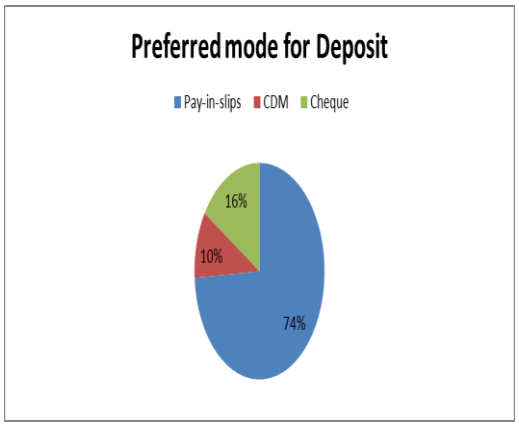
Table 4.4 shows that out of 50 respondents, 48% of them use it at restaurants or shopping malls, 32% of respondents have not conducted any POS transactions whereas 20% of them use it in fuel stations.

MOST PREFERRED MODE FOR DEPOSITING MONEY IN BANK ACCOUNT

TABLE 4.5MODE OF DEPOSOTING MONEY

Source : Primary Data

The table 4.5 reveals that out of 50 respondents, 74% use pay-in-slips for depositing money in bank account. It also pointed out that 16% use cheque in order to deposit money in bank whereas 10% of respondents use cash deposit machine



USAGE OF UPI APPS AMONG RESPONDENTS

TABLE 4.6

USAGE OF UPI APPS AMONG RESPONDENTS

USE OF UPI	NO OF RESPONDENTS	PERCENTAGE
Using	19	38%
Not using	31	62%
TOTAL	50	100%

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Source: Primary Data

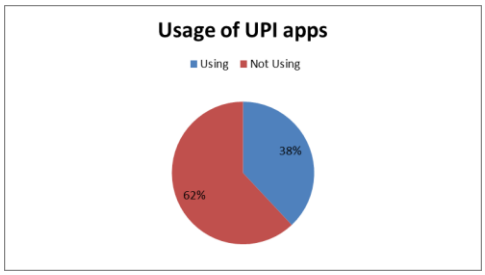


Table 4.6 shows that out of 50 respondents, 62% of them are not using UPI apps whereas 38% are using UPI App

PURPOSE OF USING UPI APPS

TABLE 4.7

PURPOSE OF USING UPI AMONG RESPONDENTS

PURPOSE	NO OF RESPONDENTS	PERCENTAGE
Balance Enquiry	5	26%
Send/Receive Money	10	53%
Bill Payments	4	21%
TOTAL	19	100%

Source: Primary Data

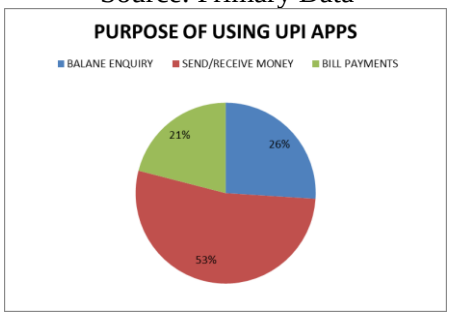


Table 4.7 shows that out of 19 respondents i.e. 53% are using it to send or to receive money, 26% of them use UPI Apps for balance enquiry and Only 21% use it for bill payments.

UNSTRUCTURED SUPPLEMENTARY SERVICE DATA

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TABLE 4.8

AWARENESS ON UNSTRUCTURED SUPPLEMENTARY SERVICE DATA (USSD) AMONG RESPONDENTS

AWARENESS ON USSD	NO OF RESPONDENTS	PERCENTAGE
Aware	7	14%
Not Aware	43	86%
TOTAL	50	100%

Source: Primary Data

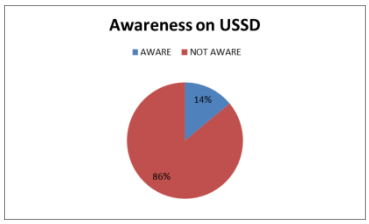


Table4.8 shows that out of 50 respondents, majority of them i.e.86% are not aware about Unstructured Supplementary Service Data. Only 14% of respondents are aware about it

LEVEL OF SATISFACTION

TABLE 5.2SATISFACTION ON CONVENIENCE

Source: primary data

LEVEL OF SATISFACTION	NO OF RESPONDENTS	PERCENTAGE
HIGHLY SATISFIED	25	50%
MODERATELY SATISFIED	25	50%
NOT SATISFIED	0	-
TOTAL	50	100%

respondents, 50% are highly satisfied and another 50% are moderately satisfied. None of the respondents are dissatisfied.

(b)LEVEL OF SATISFACTION ON TIME SAVING

TABLE 5.3SATISFACTION ON TIME SAVING

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LEVEL OF SATISFACTION	NO OF RESPONDENTS	PERCENTAGE
HIGHLY SATISFIED	34	68%
MODERATELY SATISFIED	12	24%
NOT SATISFIED	4	8%
TOTAL	50	100%

Source : primary data

Table shows that out of 50 respondents, 68% are highly satisfied, 24% are moderately satisfied and only 8% are not satisfied

(c) LEVEL OF SATISFACTION ON SECURITY LEVEL

TABLE 5.4SATISFACTION ON SECURITY

LEVEL OF SATISFACTION	NO OF RESPONDENTS	PERCENTAGE
HIGHLY SATISFIED	15	30%
MODERATELY SATISFIED	30	60%
NOT SATISFIED	5	10%
TOTAL	50	100%

Source: primary data

Table pointed out that among 50 respondents, 60% of them are moderately satisfied and 30% are highly satisfied on the security level of e-payment system. Only 10% are dissatisfied on the security level of e-payment system.

(d) LEVEL OF SATISFACTION ON ACCESSIBILITY

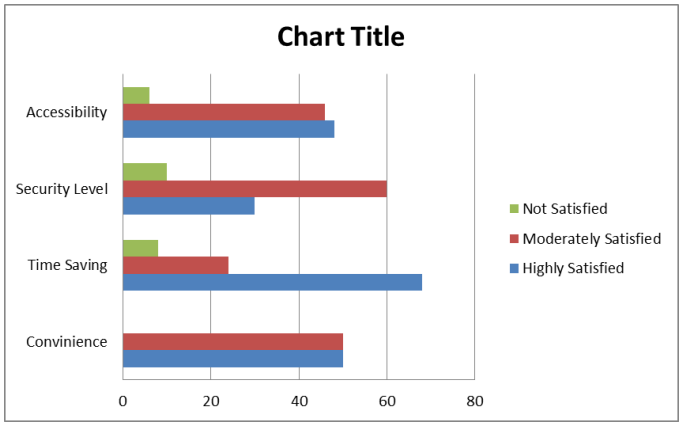
TABLE 5.5SATISFACTION ON ACCESIBILITY

LEVEL OF SATISFACTION	NO OF RESPONDENTS	PERCENTAGE
HIGHLY SATISFIED	24	48%
MODERATELY	23	46%

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SATISFIED		
NOT SATISFIED	3	6%
TOTAL	50	100%

Source: primary data



So it is clear that there is a high level of overall customer satisfaction in saving time and they are not satisfied if they face any inconvinience. Moreover, the key attracting variable of e-payment system is 'time saving' and as a beneficial variable, 'security level' of e-payment system seems moderately satisfied.

LEVEL OF USAGE AMONG RESPONDENTS

(a) LEVEL OF USAGE ON ATM CARD

TABLE 5.4SATISFACTION ON CONVENIENCE

LEVEL OF USAGE	NO OF RESPONDENTS	PERCENTAGE
FREQUENTLY	24	48%
OCCASSIONALLY	24	48%
NEVER	2	4%
TOTAL	50	100%

Source: primary data

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Table 5.4 shows that out of 50 respondents, 48% frequently use ATM cards and another 48% occasionally use the ATM card. Only 4% of respondents never use the ATM card.

(b) LEVEL OF USAGE ON DIGITAL WALLET

TABLE 5.5DIGITAL WALLET USAGE

LEVEL OF USAGE	NO OF RESPONDENTS	PERCENTAGE
FREQUENTLY	7	14%
OCCASSIONALLY	23	46%
NEVER	20	40%
TOTAL	50	100

Source: primary data

Table pointed out that among 50 respondents, 46% of respondents occasionally use digital wallets and 40% of respondents never use digital wallet and only 14% of them use digital wallet.

(c)LEVEL OF USAGE ON CASH DEPOSIT MACHINE

TABLE 5.6CDM USAGE

LEVEL OF USAGE	NO OF RESPONDENTS	PERCENTAGE
FREQUENTLY	2	4%
OCCASSIONALLY	27	54%
NEVER	21	42%
TOTAL	50	100%

Source: primary data

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Table indicate that out of 50 respondents, 54% of them occasionally use cash deposit machine, 42% never used cash deposit machine and only 4% deposit money using cash deposit machine

(d) LEVEL OF USAGE ON POINT OF SALES

TABLE 5.7POS USAGE

LEVEL OF USAGE	NO OF RESPONDENTS	PERCENTAGE
FREQUENTLY	5	10%
OCCASSIONALLY	29	58%
NEVER	16	32%
TOTAL	50	100%

Source: primary data

Table shows that out of 50 respondents, Majority of the respondents, i.e. 58% occasionally conduct Point Of Sales transactions whereas 32% of respondents never conducted Point Of Sales transactions and only 10% of them frequently conducted Point Of Sales transactions.

(e) LEVEL OF USAGE ON MOBILE BANKING

TABLE 5.8INTERNET/MOBILE BANKING USAGE

LEVEL OF USAGE	NO OF RESPONDENTS	PERCENTAGE
FREQUENTLY	13	26%
OCCASSIONALLY	30	60%
NEVER	7	14%
TOTAL	50	100%

Source: primary data

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Table shows that out of 50 respondents, 60% occasionally use it and 26% frequently use mobile banking and 14% never use mobile banking.

(f)LEVEL OF USAGE ON UPI

TABLE 5.9

UPI USAGE

LEVEL OF USAGE	NO OF RESPONDENTS	PERCENTAGE
FREQUENTLY	7	14%
OCCASSIONALLY	22	44%
NEVER	21	42%
TOTAL	50	100%

Source: primary data

Table shows that out of 50 respondents, 44% occasionally use it, 42% never use UPI and only 14% frequently use UPI

(g) LEVEL OF USAGE ON NEFT/RTGS

TABLE 6.1

NEFT/RTGS USAGE

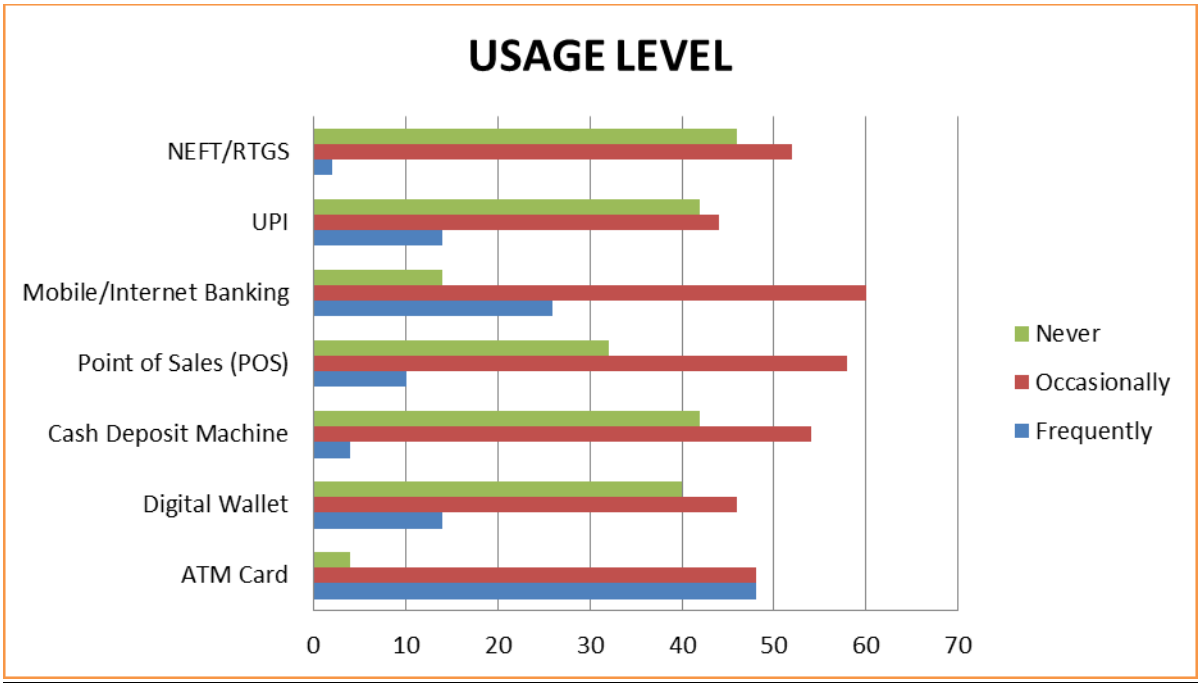
LEVEL OF USAGE	NO OF RESPONDENTS	PERCENTAGE
FREQUENTLY	1	2%
OCCASSIONALLY	26	52%

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NEVER	23	46%
TOTAL	50	100%

Source: primary data

Table 6.1 indicate that out of 50 respondents, Majority of the respondents, i.e.52% of them occasionally use it, 46% never use RTGS/NEFT and only 2% frequently use RTGS/NEFT



It is clear that the highly used variable is ATM card and people don't use NEFT/RTGS.

AWARENESS BEFORE AND AFTER DEMONETIZATION

TABLE 6.2

AWARENESS BEFORE AND AFTER DEMONETIZATION AMONG RESPONDENTS

AWARNESS BEFORE & AFTER DEMONETIZATION	NO OF RESPONDENTS	PERCENTAGE
Aware and using	36	72%
Aware only after demonetization	14	28%
TOTAL	50	100%

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Source: Primary Data

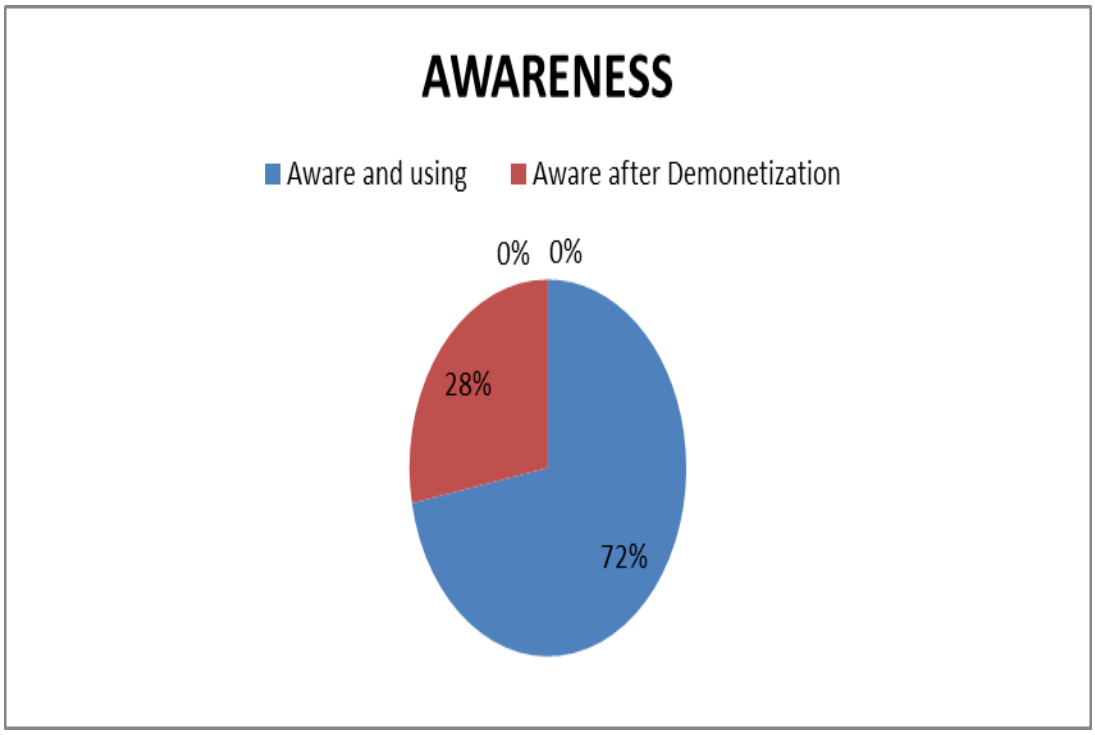


Table 6.2 Out of 50 respondents, majority of them i.e. 72% were aware and using e-payment system before demonetization whereas 28% of them were only aware after demonetization.

ISSUES WHILE USING DIGITAL PAYMENT SYSTEMS

TABLE 6.3

AWARENESS BEFORE AND AFTER DEMONETIZATION AMONG RESPONDENTS

ISSUES	NO OF RESPONDENTS	PERCENTAGE
Lack of technical knowledge	32	64%
Security Concern	8	16%
Internet Connectivity Problem	10	20%
TOTAL	50	100%

Source: Primary Data

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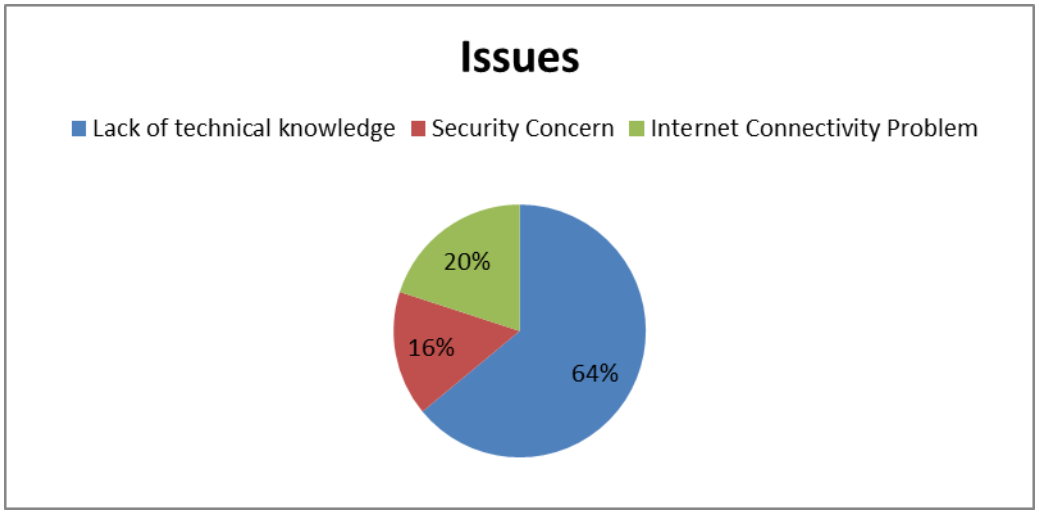


Table 6.2 shows out of 50 respondents, majority of them i.e. 64% face lack of technical knowledge. For 20% of respondents, security concern is a major issue while using digital payment system.16% of them raised internet connectivity problem as their issue

FINDINGS

1) Most of the respondents i.e., 40% of the respondents are above the age 45, 48% of the respondents are graduates

2) Among the respondents, most of the respondents i.e., 36% have no income. 34% of the respondents are working in private sector.

3) 46% of the respondents are partially aware of electronic payment system.

4) Majority of the respondents i.e., 72% are using Smartphone as a device for conducting electronic payments.

5) Majority of the respondents i.e., 66% prefer visiting branches as their mode of banking.

6) Majority of the respondents i.e., 80% of respondents are ATM card holders.

45% of the respondents are using Visa debit card.

7)46% of the respondents are using digital payment system for conducting mobile and DTH recharge.

8) Majority of the respondents i.e., 60% are not digital wallet users, 45% voted ‘paytm’ as their favourite digital wallet.

9) Out of the 50 respondents, 48% of the respondents have conducted POS transactions at restaurants/shopping malls, 74% of the respondents prefer pay-in-slips for depositing money in the bank account.

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10) Majority of the respondents i.e., 62% of the respondents are not using UPI related apps,53% of the respondents who are using UPI apps use it for send /receive money,86% of the respondents are not aware of USSD.

11) Out of 50 respondents i.e., 60% of the respondents prefer liquid cash as the mode for bulk cash settlement.

12) Majority of the respondents i.e., 94% of the respondents have not experienced any fraudulence while using digital payment system

13) There is a high level of overall customer satisfaction. Moreover, the key attracting variable of e-payment system is 'time saving' and as a beneficial variable, 'security level' of e-payment system seems moderately satisfied.

14) Among the respondents, Mobile or internet banking is having highest level of usage, 72% was aware and using electronic payment system before demonetisation.

15) Majority of respondents i.e., 64% of the respondents face the problem of lack of technical knowledge while using digital payment systems.

SUGGESTIONS

1) Majority of the respondents are non-digital wallet users. so more awareness need to be made on E-wallets among the respondents.

2) Majority of the respondents are not using UPI apps,so more awareness about UPI apps needs to be made and more and more women should start using UPI apps.

3) Awareness about unstructured supplementary services is low,so more awareness about the same need to be made.

4) Satisfaction on accessibility and convenience on e-payment system is low. so better accessibility and ease of doing digital transaction need to be brought in digital payment systems.

5) The use of digital wallet, CDM, POS, UPI, NEFT/RTGS are low among women, so by providing more offers, cash backs, gift vouchers and awareness programs, usage of these payment systems should be brought up.

6) Lack of technical knowledge is the major problem faced by women which limits these digital transactions, so more advertisements, program detailing the technical side of digital payments should be introduced.

CONCLUSION

The project is a study on "Awareness towards e-payment system among rural women with special reference to Kizhakkambalam panchayat". In the last few years, spending pattern through plastic money has changed drastically. The marketing mantra "customer is the king" has become a reality.

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Increased level of awareness among the rural women leads to increased preferences. Therefore, usage of modern technology for better service is imperative. The success of e-payment system not only depends on the technology but also on, to the large extent the attitude, commitment and involvement of the operating at all levels and how far the women reap the benefits from e-payment system.
The study showed that majority of the rural women are either fully or partially aware of the e-payment system and there is a high level of overall customer satisfaction. Moreover, the key attracting variable of e-payment system is 'time saving' and as a beneficial variable, 'security level' of e-payment system seems moderately satisfied.

Most of the women in Kizhakkambalam panchayat were already aware of e-payment system even before demonetization. But its usage is very well increased after the introduction of demonetization. It is reported that the overall RTGS transaction value before demonetization amounted to 78479, NEFT with 8807, IMPS with 324.8 and the UPI transactions was 0.9. There occurred a gradual increasing tendency for UPI transactions after demonetization. It is reported that online payment platform 'paytm' clocked 5000 crores worth of transactions in in the month of January 2019.Paytm has over 150 million mobile wallet users currently. The rural women have moved to cashless payments owing to cash crunch. As a result, in Kizhakkambalam panchayat, most of the shop keepers started to use e-wallets. Super markets and even small shops started to accept electronic payments

But still a lot of women of this area are not using e-payment system frequently because they lack technical knowledge. Due to security threats and internet connectivity problems, rural women hesitate to use e-payment services. But the government, and banks set up in the area can play a major role in bringing more rural women to use e-payment services by providing them proper guidance and assistance and also by introducing more easy, flexible and secure way of use of e-payment services.

From the study conducted, more than $3/4^{th}$ of the respondents agreed to recommend the usage of e-payment system to others which in turn reveals that, most of the rural women strongly supports cashless economy. There is no doubt that, providing good e-payment system is increasingly becoming a "need to have "rather than a "nice to have "service among the rural women.

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