

Impact of the Covid-19 Outbreaks on Digital Payments-A Study in Bengaluru City

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Abstract: In the current situation, digital payments play a key role. The epidemic could affect the surrounding India. They are the most dangerous situations facing the world as a whole. Digital payments are guaranteed to be safe, secure and easy. The digital payment market would make up 71.7% of all transactions, and is helpful to customers. Payment systems have shown that these are reliable and durable, and they continue to show high confidence in the general public. However, the closure of the business and the closure of the results have resulted in lower transaction rates as a whole. In this paper we describe the various digital payment methods used in the event of a pandemic.

Keywords: Covid-19, Digital payments.

1. Introduction

The world has been up to digital for a while now. However, the year 2020-2021 saw the realization of the urgent need to use digital payment technology as soon as possible, and this breeze came about almost immediately with the advent of digital, especially digital in the world. The Indian government has been putting a lot of pressure on online payments, starting now on the day of the demonic insertion back on 8th November 2016. The Covid-19 epidemic has badly affected the entire world. Even the Indian economy and in a very unsuccessful manner.

2. Statement of Problem

In today's highly technical world, technology plays a vital role. Most of people prefer latest technology rather than manual systems. This gives a major impact on the information and technology field. Even in banking sector also many changes have occurred from the past few years. Majority of the customers prefer online payment modes instead of traditional payment method. Due to Covid-19, the usage of digital payment system has increased tremendously. The impact of Covid-19 has forced many of the customers to go for online payments rather than direct payment systems. Digital payment system is very useful to all of the users. There will be lot of benefits from digital payment system, but at the same time, customers also face some difficulties from this system. Hence, this gave me an opportunity to study the impact of Covid-19 on the digital payment systems: with special reference to customers of

Bangalore city.

3. Review of Literature

- *Duvvuri Subbarao (2016):* His is book reveled about the suggestion to take the step by the Government. Both the Government and RBI keep on moving India towards a less cash economy by encouraging people to shift from cash to electronic payments for all transactions. The shift from cash to electronic payments is a continuous process and is happing all the time, but its implementation will depend on the public's acceptance, which is in part a question of making it convenient for people to use electronic payments. In ultimate analysis though, facilitating the shift to a less cash economy is a question of meaningful financial inclusion.
- *G. Sudha and Dr.V.Sornaganesh (2019):* Article is revealed that after demonetization changes in buying behavior are clearly explained. After demonetization the main impact is reduced the paper money and increase the digital cash. Most of the customers used digital cash after the demonetization, used through the mobile applications, Internet banking, etc., for paying their bills.
- *G. Sudha and M.Thangajesu Sathish (2020):* Article is revealed that after demonetization retailers will adopt the digital payment methods. The researcher analysed to find out the payment methods between the pre and post period of demonetization. Most of the retailers used their payments through using various applications.
- *M. Thangajesu Sathish, R.Sermakani, and G.Sudha (2020):* This study is revealed that the traditional system of cash transaction cannot completely be replaced by card or e-payment system. People can adopt and use their mobile wallets for the payment transaction, fund transfer, purchasing groceries and paying bills etc. The study has discussed the trust is the main factor affecting user's satisfaction directly

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and it impacts on many users intention to adopt mobile wallets.

- *Dr. V. Sornaganesh and Dr.M.Chelladurai (2016):* In his article revealed about the situation at the time of demonetization. The researcher made an attempt to study about the demonetization impact and financial technology company. The researcher also analyse about payment service sector during the demonetization period. Fast Moving Consumer Goods have extended their credit cycle to address this liquidity situation some of the consumer’s companies have extended some credit to the distributors through RTGS. Digital payment is the largest bet in the mobile internet space from the technology point of view.

4. Scope of the Study

The study helps growth and improvement of digital payment in Bengaluru city. Digital payment in Bangalore city has seen a huge increase in transaction especially over the past one year. This can be attributed to innovations like UPI, BBPS, etc.

5. Objectives of the Study

- To study present status of digital payments
- To examine impact of Covid-19 on E-payments
- To study consumer behavior on digital payments
- To evaluate issues and challenges faced by respondents
- To suggest for promoting growth of digital payments

A. Sampling plan

1) Primary data

Primary data are those that are collect for the first time. Primary data is collected for through directly from customers through questionnaires.

2) Secondary data

Secondary data refers to those data that have already been collected by some other persons.

B. Profile of the respondents

The table-1 shows the demographic factors of respondents.

Table-2 The following table-1 shows the respondents are use Smartphone:

Table-3:The following table-2 displays the digital payment a useful mode for payments:

Table-4: The following table-3 is display the digital payment is time saving:

6. Limitation of Study

- Information provided by the respondent may be liable because some of them may not be interested in providing accurate information.
- The respondent has tried to evade certain statements. This was one of the most important hurdles he faced, as it was difficult to analyze and come to the right conclusion.

Table 1
Table title

Sl. no	Division	Number of respondents
1	Bangalore urban	37
2	Bangalore rural	66
Total	Bangalore	100

Source: Primary data.

The Demographic factors of respondents displays 66% of females, the age of 18 to 30 respondents as occupied 81%, there are 72% unmarried respondents, 44% of respondents are based up on degree, and 53% of respondents are Students.

Table 2
Shows the demographic factors of respondents

Profile variables	Particulars	No. of respondents	Percentage (%)
Gender	Male	34	34%
	Female	66	66%
Age	Bellow 18	5	5%
	18-30	81	81%
	30-40	11	11%
	40-50	3	3%
Marital status	Married	28	28%
	Un married	72	72%
Level of study	SSLC	--	-
	P U C	17	17%
	Degree	44	44%
	PostGraduated	28	28%
	Other	11	11%
Occupation	Student	53	53%
	Employed	17	17%
	Self Employed	9	9%
	Home Maker	15	15%
	Business	5	5%
	Others	1	1%

The more 99% respondents are use Smartphone, remain 1% of respondents arenot using Smartphone.

Table 3
Displays the digital payment a useful mode for payments

Particular	No. Of respondents	Percentage
Yes	91	91%
No	1	1%
Maybe	8	8%
Total	100	100%

(Source: primary data) Majority 91% of the respondents are say yes the payment is useful mode, and 1% of the respondent are said no,8% of the respondentsareuse the digital payment.

Table 4
The following table-3 is display the digital payment is time saving

Particular	No.of respondents	Percentage
Yes	98	98%
No	2	2%
Total	100	100%

Table 5
Shows the demographic factors of respondents

Particular	No of Respondents	Percentage
Yes	99	99%
No	1	1%
Total	100	100%

(Source: primary data) Majority 98% of respondents are response to the digital payment is time saving, and 2% respondents are said it is not time saving.

Table 6
Showing the digital payment is accepted everywhere during covid-19

Particular	No.of respondents	Percentage
Agree	58	58%
Strongly agree	34	34%
Neutral	7	7%
Disagree	1	1%
Strongly disagree	-	-
Total	100	100%

(Source: primary data) The digital payment is accepted everywhere during covid-19, majority 58% respondents are agree, 34% respondents is like strongly agree, 7% respondents are give disagree, and no respondents are strongly disagree.

Table 7
The following table-6 displays which are online payment used more during and after lockdown

Particular	No. of respondents	Percentage
Paytm	6	6%
BHIM	4	4%
Google pay	53	53%
Phone pay	31	31%
Others	6	6%
Total	100	100%

(Source: primary data) Which are online payment used more during and after lockdown, the respondents has respondents to Paytm is 6%, 4% respondents to BHIM, 53% respondents to Google pay it is majority respondents,31% respondents to phone pay, and 6% respondents to others.

Table 8
The table displaying is mentioning the reason for choosing digital payment of the respondents

Particular	No.of Respondents	Percentage
Convenience	18	18%
Safe & Secure	54	54%
Low service charge	11	11%
Better rates	8	8%
Easy to maintain my banking transaction activity	49	49%
Total	100	100%

(Source: primary data)
18% respondents are choosing digital payment is convenience, 54% respondents are choosing digital payment is safe and secure, 11% respondents are choosing digital payment is low service, 8% respondents are choose the better rates, and 49% respondents re choose it is easy to maintain my banking transaction activity.

7. Findings

- It is very clear that currently most of the Smartphone used is 99% of the respondents.
- The result shows that the majority of respondents 91% of respondents use digital payment.
- Higher responders claim that digital payments are time-saving.
- The responders say Google pay best transaction app.
- The majority of 43% of respondents agree that digital payments are easily understood and easily accepted during covid-19.
- Most respondents face a payment problem protection from fraud. The government has provided better security for customers.
- The majority of 29% of respondents say that

technology is a problem in payment. Government should reduce technical problems,

- The responders face a problem with the communit.

8. Suggestions

- Government has to build trust on digital payment, so it should help customers.
- Government has Built technology that can be read & helpful everyone & everywhere.
- The Payment for providing relevant suggestions on delivery as simple and easy.
- Reduce low-risk transaction fees for customers by paying online.
- Government must play a key role in the covid-19 break in the digital payment system, regulate security, secure digital payments and promote the promotion of digital payments.
- The government should take drastic measures to reduce payments during the covid-19 pandemic. Due to digital payments there should be an increase.
- Government's intention to make digital payments and support increase costs and make it easier to use digital payment solution is the enemy of all social choices.
- Covid-19 is a good alternative to digital payments because payments are increasing in the future.

9. Conclusion

Digital payments will change to the future attitudes of people to accept digital payments also, and increase digital payments. The RBI last year said it aimed to increase digital transactions to about 15% of gross domestic product by 2021, from about 10% at that time. The government aims to trade billions of dollars a day as the world's fastest-growing Smartphone market empowers consumers to operate at the click of a button. The government has asked banks to encourage their customers to use the digital payment method as a way to protect themselves from the outbreak of corona virus. The digital payment market is the future of developing together an improved annual rate of 13.7 percent between 2021 and 2026.

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