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The effect of online transaction digital era

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Abstract
Being able to take payments online is becoming more and more crucial for businesses as online transactions continue to grow and become more common in the global economy. This article assesses the literature and offers up-to date information for lecturers and IS researchers who are interested in electronic commerce. The traditional, person-to-person, and third-party facets of ecredit issuers are examined in this study, along with an explanation of how each system handles a single transaction. After that, we evaluate a number of industry leaders and compile a list of each company's advantages and disadvantages. We outline the choices that are most appropriate for internet businesses and offer advice on how to choose an e-credit supplier. We conclude with a summary of possible directions for further study. Last but not least, we offer brief instructions for creating a business account with PayPal's Payments Standard website as an example of an online payment provider and suggest possible directions for further study. Keywords include merchant accounts, shopping carts, PtPayment procedures, ecommerce, ecredit, online payment systems, payment gateways, and education.One instance of an online payment system.

Keywords: PtP payment procedures, ecommerce, ecredit, online payment systems, payment gateways, shop carts, merchant accounts, and education

Introduction
A Synopsis An Overview The digital payment system in India is a promising success story in the making thanks to recent technological advancements and regulatory efforts. The country has seen a sharp rise in the use of digital payments over the last few decades. The transfer of value between payment accounts through a digital device, such as a computer, point-of-sale system, or mobile phone, and a digital communication channel, such as SWIFT or mobile wireless data, is referred to as a digital payment, or electronic payment. Bank transfers, mobile money, and payment cards, such as credit, debit, and prepaid cards, are the most widely utilized digital payment methods among the nation's residents.From the 2010 launch of IMPS by NPCI to the 2016 release of UPI. The electronic payment system has undergone a number of changes. The purpose of the study is to look into how digital payment methods have evolved over time and how COVID19 has affected digital payment systems in India.The report found that the volume of digital payments in India increased by a robust 26.2 percent in 2021, following a 44.2 percent increase the previous year. Finally, it has been observed that during the COVID19 epidemic, people started using a variety of digital payment methods because they were afraid of money and worried about health regulations. An explanation of the problem Digital payments are online financial transactions between buyers and sellers.

Statement of the problem
Digital payments are financial transactions that take place online between buyers and sellers. A digital financial instrument backed by a bank, an intermediary, or legal tender-such as encrypted credit card information, digital checks, or digital cash-usually makes up the substance of this exchange. Even though India's electronic payment system has expanded dramatically, much more work has to be done to encourage its adoption. 90% of transactions are still made in cash. Therefore, increasing the usage of digital payments is essential. Innovation, incentives, customer convenience, and the regulatory framework are the four components that make up the e-payment system's strength. Studies show that Kerala has a 96.97% literacy rate, which has helped to improve electronic payments and associated transactions. The purpose of this study is to look into the problems, challenges, and attitudes

around digital payment systems. The study also examines the several digital payment options that customers favor as an easy way to ppay The study also examines the several digital payment options that customers favor as an easy way to pay. The issue is referred to as "A study on problems and challenges on digital Payment System as an ease of payment mechanism among customers in e-commerce scenario with special reference to Kottayam District" since ancient money has evolved during documented history.

Litrature Review

Dennehy and Sammon (2015) [17] have examined the rise in the use of digital payments in the twenty-first century. Finding out where the digital payment system will stand in the future was the primary goal here. Numerous articles have been reviewed to determine opinions on the digital payment system. Since technology has been evolving so rapidly, educating consumers about digital payments was the aim of technological innovation.

Sanaz Zarrin Kafsh carried out a study titled "Developing Consumer Adoption Model on Mobile wallets in Canada." After selecting 530 respondents by convenience sampling, she used the partial least squares model. The paper states that in order to anticipate the acceptability of digital payments, perceived security, perceived ease of use, and perceived utilization are all related to one another. Bezhovski has examined how the internet and e-commerce have enabled the usage of digital payment methods. People are adopting new payment methods as technology develops and assessing the pros and cons of doing so. Digital payments are a new type of transaction that will soon serve as the basis for e-commerce, just as the advent of e-commerce was a unique method to trading. Given that two-thirds of India's population resides in rural areas, these regions are essential to the nation's economic development. It is projected that 50% of India's Internet users will live in rural areas by 2020 due to the growth of IT and communication. Digital wallets should be utilized to educate people in remote areas about the benefits and worth of utilizing the money.

Singh (2017) [18] showed in his study how demonetization contributed to the rise in digital wallets and payments in India. Due to the sharp rise in both internet usage and smartphone users, people found it convenient to utilize. In this study, he also mentioned how a number of digital wallet companies were vying for customers in India since it was the best spot for them to launch their businesses.

Baghla A. (2018) [19] identified the trends in India's adoption of digital payment methods in his research. The article also talks about how, after demonetization, people started transacting on digital channels. The government's plan to eliminate cash from our economy and how customers will accept this system are also discussed.

Need for the study

The research's need for a credit or debit card A certain amount will be deducted from the buyer's account, and the buyer must give the seller the information associated with his or her credit or debit card. Digital currency is a form of electronic currency that is exclusively accessible online and does not have any physical attributes. A digital payment, often known as an e-payment, is a method of exchanging electronic money between a payer and a payee. Both the payer and the payee use digital technologies to complete the transaction. From the barter system to paper money, India's payment methods have seen a dramatic change.

Objectives of the study

Looking at desirable attributes for these types of systems is a useful place to start when assessing potential flaws in the payments system.

While by no means comprehensive, the following are some key features that end users could find important.

Online banking has many advantages, including the ability to offer services at a minimal cost, convenience, and freedom from geographical or operational limitations.

Research Methodology

A methodical approach to issue solving is known as research methodology. It is a science that studies the best way to do research. In essence, research technique refers to the processes that researchers use to describe, explain, and forecast events. Another definition of it is the study of how information is acquired. Its goal is to provide the research work plan. This fundamental framework offers direction for the entire study procedure. The research design lays out procedures for collecting and evaluating data. Because the study uses primary data, it is related to descriptive research.

Descriptive research

Descriptive research describes the features of a population or phenomenon that is being studied. Instead than addressing how, when, or why the characteristics occurred, it provides an answer to the "what" question: what are the characteristics of the population or situation under study? The situation or individuals are usually described using a category structure, often known as descriptive categories.

Data collection

First sources Primary sources of data are those that are not easily accessible and require individual effort to gather. The other kind of sources that were used to get the data are known as primary sources.

Secondary Sources

Secondary sources are the additional significant sources that were used to gather the data. These are easily accessible sources of information where little work is required to gather it, as it has already been gathered and segmented in an old-fashioned way by certain specialists and researchers. The internet is used to gather secondary data. Research article in a journal.

Sample design

A design sample In a nutshell, sampling is the process of learning about a population by using a sample that has been drawn from it.

Sample size

The sample size refers to how many items were selected from the population to comprise the sample. The optimal sample size is one that meets the requirements of efficiency, reliability, and flexibility. The study uses a simple random sampling technique to select respondents. The survey has been filled out by 50 individuals.

Percentage Analysis

Analysis by Percentage A specific type of analysis used to

compare two or more data series is called a percentage analysis. Descriptive relationships are the basis of percentages. The relative items are compared. Because the % allows for meaning comparison by reducing everything to a sharedfoundation.The percentage of respondents among all respondents is ascertained using this method.

Research design:
Fundamental structure known as research design offers direction for the entire investigation. Data collection and analysis techniques are outlined in the research design. Since the study is based on primary data, it is related to descriptive research.

$$\text{Percentage} = \frac{\text{Number of respondents}}{\text{Total number of samples}} \times 100$$

To determine the significance of a difference between experimental and theoretical values derived from a theory or hypothesis, Karl Pearson created the statistical method known as chisquare analysis in 1900. In statistical hypothesis testing, the chisquared test, often known as the X 2 test, isany test where the sampling distribution of the test statistic is a chisquared distribution if the null hypothesis is true. It can be made to as nearly resemble a chisquared distribution as possible by increasing the sample size if this is asymptotically tt

Correlation
The association between the two One way to examine the relationship between two variables is to use the correlation notion.

Limitation of the study
- Some banks impose restrictions on the daily maximum amount that can be moved or the number of transactions that can be completed; most online transactions have a deadline that you must meet, such as receiving and accepting OTPs. For some people, all of these restrictions may prove to be highly inconvenient.
- The potential for deception. This is the first problem that comes to mind when we think of the risks connected to digital payments.

Data analysis and interpretation
Showing agewise classification of the respondent

Age	No of respondents	Percentage
18-25	40	72.7%
26-30	6	10.9%
31-35	3	5.5%
36-45	6	10.9%

***Source*:** Primary Data (Questionnaire)

Interpretation
The table shows that the majority 72% of the respondents belongs to the age group of 18-25, 11% of the respondents belong to the age group of 26-30, and 6% of the respondent belongs to the age group of 31-35,11% The respondent's age range is 36–45 years old.

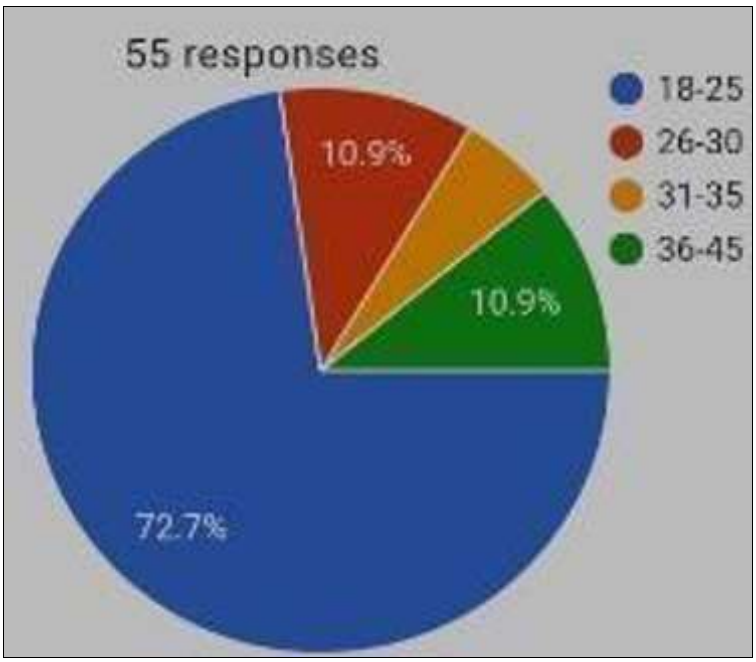

Fig 1: Showing agewise classification of the respondent

Table 1: Showing frequently engaged in online transactions

Frequenty engaged in online transactions	No of respondents	Percentage
Mobile Wallets	11	20%
Internet Banking	5	9.1%
Mobile Payments	33	60%
Bank	6	10.9%
Total	55	100%

***Source*:** Primary data source:

Questions Interpretation: According to the table, around 6 0% of respondents use mobile payments, 20% use mobile w allets, 11% use banks, and 9% use internet banking.

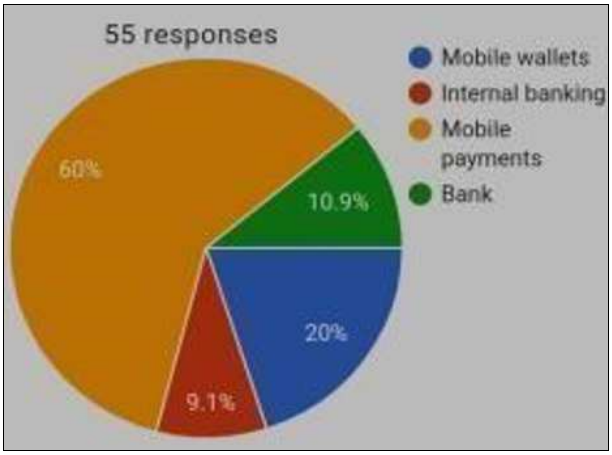

Fig 2: Showing frequently engaged in online transactions

Table 2: Showing frequency using online trnsactions

Frequency Using Online Trnsactions	No of respondents	Percentage
Upi	45	81.8%
Neft	2	3.6%
Rtgs	1	1.8%
Aeps	-	-
Others	7	12.7%
Total	55	100%

***Source*:** Primary Data (Questionnaire)

Interpretation
The table shows that the majority 81.8% of the respondents using UPI and no one use AEPS platform.

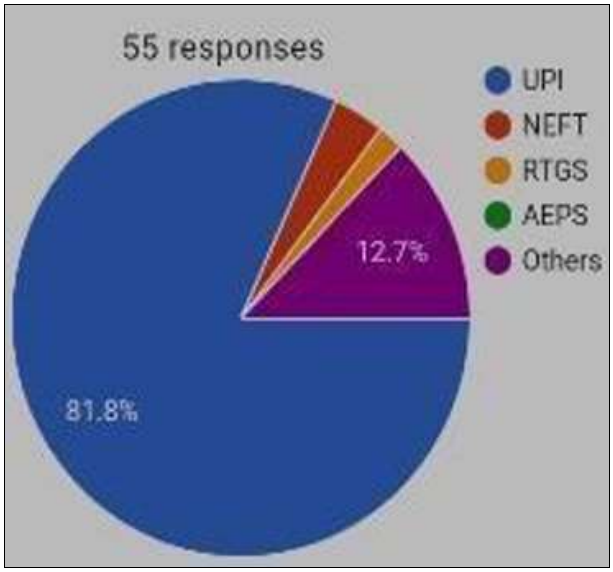

Fig 3: Showing frequency using online trnsactions

Chi-square test
To find the relationship between online transactions is useful for people.

Null Hypothesis (H_0): There is no customers affected by the online transactions.

Alternative Hypothesis (H_1): There is an customers affected by the online transactions.
Showing chi-square test for online transactions in digital era

Chi-Square Test

Crosstabs

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	33.014[a]	12	<.001
Likelihood Ratio	24.054	12	.020
Linear-by-Linear Association	7.694	1	.006
N of Valid Cases	54		

a. 16 cells (80.0%) have expected count less than 5. The minimum expected count is .17.

Interference
Since the p-vale (80.0%) have expected count less than (0.05), the alternative hypothesis is accepted.

Statistical Data Analysis
Correlation
To find the significant correlation between the online transactions is many peoples not affected by the these transactions.

Null Hypothesis (Ho): There is no significant correlation between the online transactions.

Alternative Hypothesis (H1): There is a significant correlation between the online transactions

Showing the correlation between the online transactions in digital Era

Crosstabs

Correlations

Correlations

		age	user_od_app
age	Pearson Correlation	1	.543**
	Sig. (2-tailed)		<.001
	N	54	54
user_od_app	Pearson Correlation	.543**	1
	Sig. (2-tailed)	<.001	
	N	54	54

**. Correlation is significant at the 0.01 level (2-tailed).

Interference
From the above table Pearson correlation coefficient of 0.001 suggests a positive correlation between influencing to online transactions.

Conclusion
Smartphones and internet connection have made life easier with a single click. Customers' expectations and demands are ultimately raised by this. Physical cash transactions have all but been superseded in the current circumstances by the expanding use of cashless payments. There aren't many

constraints, especially when it comes to privacy and security concerns, but it depends on how consumers, banks, and other businesses utilize and handle the data. Consequently, the study seeks to determine consumer sentiment toward digital payments. The literature research indicates that most consumers prefer credit/debit cards and are comfortable with digital purchases. The most difficult factor that prevents its utilization is found to be security. Additionally, the study found that customers are adequately. The study also found that when it comes to cashless transactions, customers are sufficiently aware of the protection of their information. Cashless transactions ought to be encouraged since they are more flexible and convenient. The use of online banking for transactions has also increased in popularity. Thanks to automation and contemporary technologies, future transactions will be simpler to use. According to the studies, digitization is critically needed since consumers want to be more creative, make more purchases, and pay online. It is also associated with self-efficacy.

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