

# E-Wallet: How Much The Consumers Is Really Utilizing It?

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## 1. ABSTRACT

The use of e-wallet is similar to credit or open credit. Virtual Money or Cashless Transaction is an upcoming technology that has seen tremendous growth over the past year. The use of e-wallets helps to move away from the cash-strapped economy. within the process, everything that is done is calculated within the economy, which has the effect of reducing the size of the same economy. The existence of a mobile wallet that spreads from cities to rural areas at a high rate.

**KEYWORDS:** E-wallet, Money Transaction, Cash, Smartphones, Monetization, Minimum Payment, E-Commerce, Failed Payment Transactions.

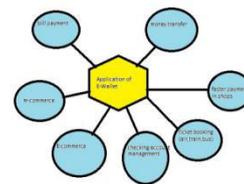
## 2. INTRODUCTION

The digital revolution continues to redefine many aspects of our daily lives. in particular, digital transformation has led to a vertical integration of the power of the business channel. Digital transformation also continues to transform organizations and services in the general public sector.

An e-wallet can be a type of electronic card used for online transactions made on a computer or smartphone.

Part of the information can be a database of user-provided information including their name, shipping address, payment method, amount to be paid, credit or open details, etc.

And BHIM (Bharat Interface Money) can be developed by (NPCI), according to (UPI). presented by, by, Digi Dhan mela on 30 December 2016.



## 3. REVIEW

Rajesh Krishna Balan, Narayan Ramasubbu, Giri Kumar Tayi read in their paper “Digital Wallet: Requirments and Challenges” (2006) that the needs and challenges of deploying a digital currency solution

nationwide in Singapore. They further discussed why Singapore is ready for the digital wallet and identified key challenges in creating and supplying the digital wallet. We then discussed one of the most important challenges, to support peer-to-peer transactions between people who use the wallet, in detail and complete the paper. Muddassir Masihuddin, Burhan UI Islam Khan, and Rashidah F. Olanrewaju (2017) Electronic Payment System (EPS) and as its benefits, challenges and security concerns. Systematic research also examines the acceptance of e-payment systems and the subsequent impact on the national economy.

Professor Trilok Nath Shukla (June 2016) in his paper “Mobile Wallet: gift and therefore the future” talked about cell phone case, functionality, types and advantages and disadvantages. His analysis included the perception of buyers and sellers regarding mobile wallets. He ended that

mobile wallets are used to communicate with the client.

An article published on December 9, 2016 within the Indian Express under the Brand solution category stated that Digital wallets are designed for those with specific knowledge of how digital functions work. The illiterate, the elderly, and those without smartphones will be neglected. Poor connectivity and patchy Internet are major

challenges.

#### 4. **METHODOLOGY**

##### ● **Research Approach**

The review process for this current paper is unique in nature because the main reason for the investigation is to get respondents' views on Digital wallet.

#### 5. **DATA & RESULT**

After creating the composition of our data collection, we sent it to various people and collected data from the various parts of their experiments on the inevitable conclusion of the E-wallet within a step-by-step life.

The social categories selected for the study ranged from 18-50 years old to meeting and browsing three classes of people as a sample of students (College and University Students), with 20 male and female respondents in each group being selected at will.

##### ● **Questionnaire**

- How many people see a digital wallet?
- How much does it cost to open a digital wallet?

These are part of a series of questionnaires from research that have helped me look at the end result of that and how often the Digital Fund is used.

**Table no:1 E-wallet Awareness**

Kinds of Peoples	Response-Yes	Response-No
Learners	19	1
Men	20	0
Women	15	5
Total	54	6

Table 1 shows that 95% of illiterate students who decided to take the test consider that the E-wallet is provided by the Govt. of India. Also, 100% male is considered E-wallet. No matter, surprisingly only 15 out of 20 for example half of women did not believe in E-wallet. The table shows that 90% of all respondents were tons of recall by the office indicating that it is a Government care system. India's E-wallet Facility has produced.

**Table no:2 What amount consumers have opened e-wallet?**

Kinds of Peoples	Response-Yes	Response-No
Learners	15	5
Men	17	3
Women	12	8
Total	44	16

Table 2 shows that only 15 out of 20 for example 75% of student respondents have opened their E-wallet account. In the same

way, 85% of men did not open the record. In any case, in relation to one of the pieces of society as a whole for example women, it shows that 60% of the respondents have opened their Digital Funds account. The table provides that only 73.33% of those who responded under test opened an E-wallet record.

## 6. OBJECTIVES

- To Delivering a solution within the types of Electronic Payment Withdrawal Requests.
- Knowledge of the performance of various applications based on the Electronic Payment System.
- Online money transfer.
- Traditional payment methods. o Check, mastercard, or money.
- Methods of electronic payment. Electronic cash, software wallets, smart cards, and credit / debit cards.

## 7. KEY OUTCOMES OF E-WALLET

- **Public Login and Registration:** Each user must have their own separate accounts so that they can sign in at any time and their personal information is stored in one place. He should have his details and he will be ready to enter easily. With a smooth process, the app should be integrated with social media testing so that user information is often

taken there, instead of re-entering all their details. This helps them save tons of your time. Having a separate account allows users to view the history of all activities in one place.

- **Push notifications:** this is sometimes an important feature that allows users to be notified of any in-app transaction offers but also to give them headlines of all transaction transactions. This helps them to identify each transaction made with their account in the current or past tense. A notification appears whenever a transaction is made.
- **QR Code:** What is often better than scanning a QR code and redirecting to a paid client's account? It makes it easier for the transferor as they do not need to enter any information manually, but simply scan the code and send the money. Isn't that amazing?
- **An a Controlling personal expenses:** Have you kept a tab on your monthly spending? Well now you will go into the grass with the help of those wallets. you will search the history and calculate the amount you have spent during the month.
- **☐User Loyalty Apps:** The app owner always wants the loyalty of the users, therefore, the app owners should provide them with features such as offers and loyalty points to create their

interest within the app. This works best if you would like your users to be associated with the app for an extended period of time.

## 8. CONCLUSION

The practice of transferring and sharing money with people has begun to take root digitally made and in the near future we will see transactions only digital form. E-wallet trading can be a great way to making money but there are still many problems especially the purpose of security and outreach to the people. If E-Wallet companies prove their existence we are safe and secure and we fix bugs all the time we are not far from Digital transactions.

## 9. ACKNOWLEDGEMENT

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this task.

To wrap things up I wish to thank my co-workers who helped me I was so touched by the moral help and comfort.

#### **10. REFERENCES**

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