



INTERNATIONAL JOURNAL OF ADVANCE RESEARCH, IDEAS AND INNOVATIONS IN TECHNOLOGY

ISSN: 2454-132X

Impact factor: 4.295

(Volume3, Issue6)

Available online at www.ijariit.com

Has Demonetization Really Helped in Growth of PayTM?

Pooja A. Patil

Student

KLS Gogte Institute of Technology, Belagavi, Karnataka

patilpooja0310@gmail.com

Abstract: Information Technology sector in India is making progress at rates way beyond what was expected 30 years back. The new India is educated and everybody in the nation needs the best and most upgraded methodologies for their self-business. PayTM a digital payment platform was launched in 2010 by One97 communication. Over the most recent 6 years, it has advanced over and has turned into the main decision of the clients among all the current installment stages in India. It started by allowing the recharges for mobile phones, but soon it started providing payment options for other utilities such as a metro card, Direct To Home (DTH), data cards, electricity and water bills, flight and bus tickets. Demonetization was a defining moment for PayTM before demonetization individuals knew about PayTM yet did not want to utilize it but rather after Demonetization PayTM made it more demanding to pay with its computerized installment choice. There was around 1000% growth in the money added to its wallet, 300% rise in app download and a gain of 20 million new users was recorded within 2 months. The demonetization where causing the possibility of change in spending behavior as a result of moving to instruments other than cash. The objective of the study is to understand how PayTM has grown after demonetization. The information collected will be from various articles, case studies and research papers of PayTM.

Keywords: PayTM, Demonetization, Growth, Digital Payment.

I. INTRODUCTION

One97 Communications Ltd established “Pay Through Mobile” which is popularly known as PayTM in August 2010 as a prepaid mobile recharge website. Vijay Shekhar Sharma is the CEO of PayTM. PayTM was launched as a mobile recharge website but today it is India’s leader in e-commerce. The PayTM mobile wallet was launched in the year 2013. There are various other payment platforms like PayTM but PayTM has managed to dominate the market with its high security features, it is highly secured because it is approved wallet by Reserve Bank of India. The information collected to prepare the research is through secondary data. The objectives of the study are to know the pre and post effect of demonetization on PayTM, the problems faced by PayTM and the frequency of use of PayTM.

II. OBJECTIVES

1. To study the pre and post effect of demonetization on PayTM.
2. To know the problems faced by PayTM.
3. To study the frequency of usage of PayTM.
4. To study the devices on which PayTM is used.

III. RESEARCH METHODOLOGY

The research methodology used for this research paper is secondary data.

Secondary Data

Secondary Data is the data that has been already collected by someone else. The data that is readily available from various sources and is less costly and quickly obtainable than the primary data is called secondary data. Secondary data is helpful while making a comparative analysis. There are various methods of collecting secondary data. The two types of sources are internal and external. Internal sources include sales order, salesmen report, publication work of the company, sales and purchase records, customer complaint notes etc. External sources include advertising agencies, marketing consultants, newspapers, magazines, television, radio, internet surfing etc.

The research methodology used for the study is secondary data. Various articles and research papers were used like “A study on usage of PayTM” by Abhijit M Tadse and Harmeet Singh Nannade, PayTM’s growth in India as a digital payment platform, After demonetization dream run, PayTM is paying a price for its sudden stardom, A study on New dynamics in digital PayTM system – with special reference to PayTM and pay u money.

IV. ANALYSIS AND INTERPRETATION OF DATA

Pre and post effect of demonetization

The eventual outcome of the demonetization move is getting truly powerful for PayTM step by step. The delayed consequence of Demonetization is striking the nation over. In any case, after this intense and compelling advance by the Government, Online Payment industry is seeing a colossal development. According to report, presently more than 850,000 merchants (offline) the nation over acknowledge installment through PayTM.

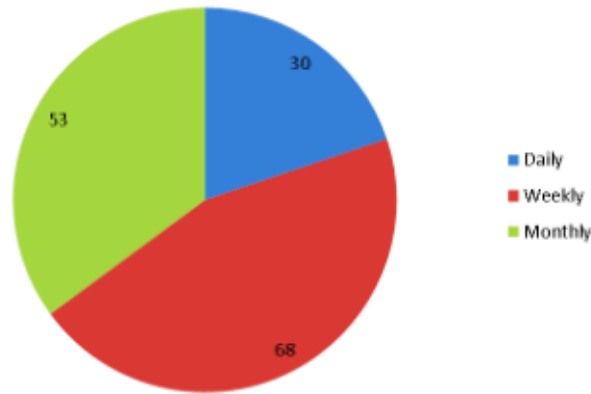
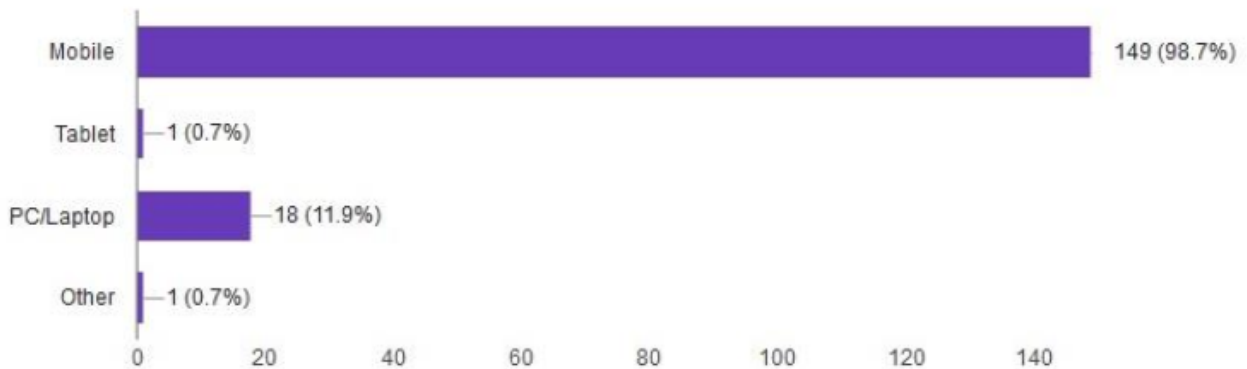


Fig. 1: Frequency of PayTM usage

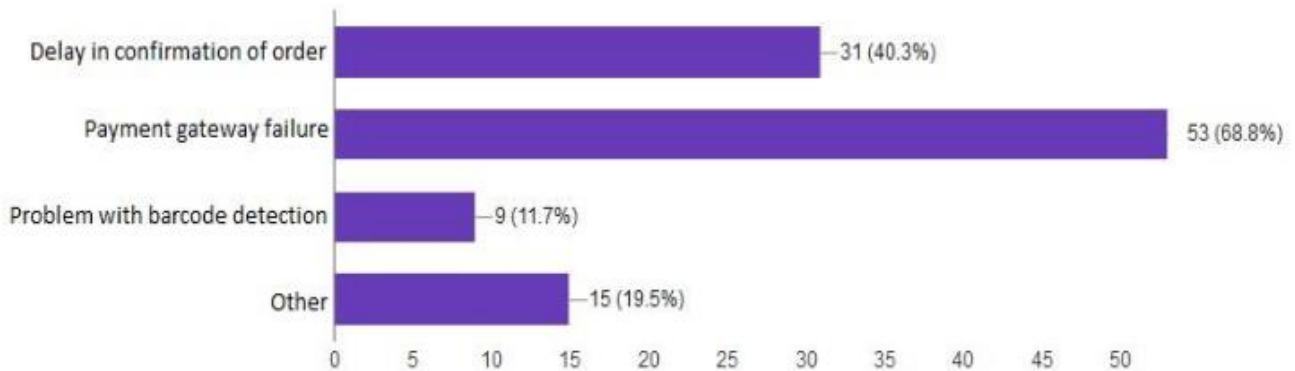
Out of 151 respondents, 68 of them used PayTM weekly whereas 53 of them used PayTM on monthly basis and remaining 30 respondents use PayTM daily. People who use PayTM daily usually use it for bill payment and making recharges.

Devices on which PayTM is used



PayTM is majorly used on mobile by 98.7% through PayTM mobile app, 11.9% of them used PayTM on a laptop, 0.7 of them used on a tablet and 0.7 of them used it on some other devices.

Problems faced by PayTM



The major problems faced by PayTM were because of gateway failure (68.8%), Delay in confirmation of order (40.3%) and the problem with barcode detection was (11.7) and other problems faced by PayTM were (19.5%).

V. FINDINGS

1. 30% of the people use PayTM on the daily basis whereas 68% of them use on the weekly basis and 53% of them use monthly.
2. 98.7% of the users use PayTM through mobile, 11.9% of the use through PC/Laptop, 0.7% use through tablet and 0.7% use through other devices.
3. The problems faced by the customers are:
 - a) Delay in confirmation of order was 40.3%
 - b) Payment failure faced by customers were 68.8%
 - c) Barcode detection problem was 11.7%
 - d) Other problems faced by the customers were 19.5%

VI. CONCLUSION

It can be concluded that most of them after demonetization have shifted to PayTM. PayTM is not only used online but offline as well. Most of the people are using the mobile app of PayTM as it is very convenient an easy to use others are using various other electronic devices. PayTM has to work on its problems and it can even grow better after solving the problem. It has to bring some innovative ideas to improve its efficiency and also to increase the customer satisfaction.

REFERENCES

1. "A study on the usage of PayTM" by Abhijit M Tadse and Harmeet Singh Nannade.
2. PayTM's growth in India as a digital payment platform
3. After demonetization dream run PayTM is paying a price for its sudden stardom
4. A study on new dynamics in digital PayTM system – with special reference to PayTM and pay u money.

BIOGRAPHY



Name: Pooja A. Patil

Qualification: Masters of Business Administration

College Student of KLS Gogte Institute of Technology, Belagavi, Karnataka