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Awareness of E-Wallet among Small Scale Vendors. A Study in Selected Region in Nuh (Mewat)

Nirmala

nirmalation@gmail.com

Nirankari Baba Gurubachan Singh Memorial (N.B.G.S.M) College Sohna, Gurugram

ABSTRACT

India is a unique country in which there is “Unity in Diversity” not only language, dialect, music, food, clothes are changed after every 20km but there is a great disparity in development also. Nuh (Mewat) is an area in Haryana State where there is only 71.96% (census 2011) literacy rate as compared to 75.55% of Haryana and it demands more development from the government of India. The Government objectives for demonetisation are to curb black money and to promote cashless society. The main purpose of this research paper is to study the awareness of e-wallet among the people of Nuh after demonetisation.

Keywords: *E-Wallet, Small Scale Vendors, Nuh (Mewat).*

INTRODUCTION

Demonetisation is not new to our country because our country has faced it three times till now, at first in 1946, then in 1978 and now in 2016, but in 2016 it is considering a very big move in Indian economy in comparison of last two because in 1978 Prime Minister Morarji Desai banned Rs.1000, Rs.5000 and Rs.10,000 currency notes which was only 130 crores (15% of the total currency at that time) but in 2016 the Rs.500 and Rs.1000 notes are 80-86% of the total existing currency that's why it created a big cash crunch to society. In other words, it's a big move of the government towards a cashless society, but for this, it is necessary for all the people to aware and uses e-wallet.

DEMONETISATION

Demonetisation when the government of a particular country withdraws a particular currency from the legal tender. Notes of a particular denomination cease to be legal tender. In other words, the notes lose their value as a currency.

E-WALLET

“E-wallet stands for electronic wallet. It is a type of electronic card which is used for transactions made online through a computer or smart phone. The utility of e-wallet is same as a debit card or credit card. An e-wallet needs to be linked to the individual's bank account to make payments some examples are pay tm, free charge etc.”

REQUIREMENT FOR E-WALLET

- Smart Phone
- Bank Account
- 2g/3g/4g connection
- E-wallet app.

SMALL SCALE VENDORS

Small scale vendors are those whose volume of sales is low as a fruit seller, vegetable seller and a grocer etc.

NUH (MEWAT)

Nuh is a district in Haryana state which is least developed area in terms of living standard, education, and health.

OBJECTIVE OF THE STUDY

- To Study the awareness of e-wallet among the small scale vendors of Nuh (Mewat).

RESEARCH METHODOLOGY

A primary data analysis was carried out by the researcher through personal interview method on the basis of structured questionnaire because most of the sample is either illiterate or very low educational qualification. A sample size of 110 samples selected and analysis done by percentage method to show the awareness about e-wallet, and convenience sampling technique used by the researcher. Nuh is a district in Haryana and so many villages come under it but this study was conducted by the researcher only in Nuh (proper).

LIMITATION OF THE STUDY

The major limitation is that this study is conducted only in the selected area of Nuh (Mewat) specifically in Mandi of Nuh. The result can be changed if the study will be conducted in other nearby villages of Nuh district.

DATA ANALYSIS AND INTERPRETATION

Table 1: Types of Trade

Sr. No.	Business	Sample Size	In %(Round off)
1.	Fruit Seller	25	23
2.	Vegetable Seller	35	32
3.	Tea Shopper	15	13
4.	Sweets Seller	10	9
5.	Grocer	25	23

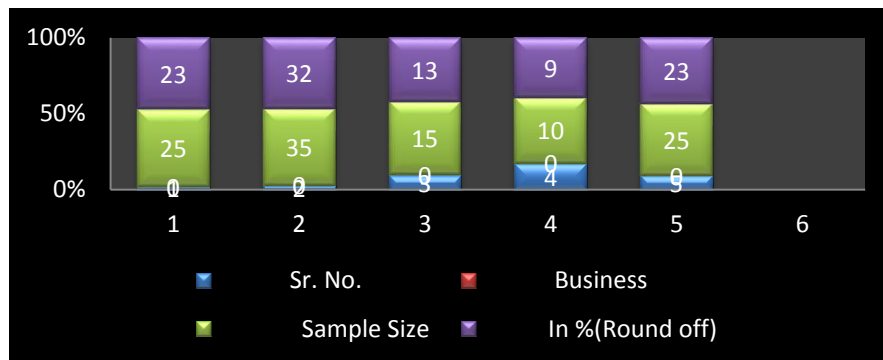
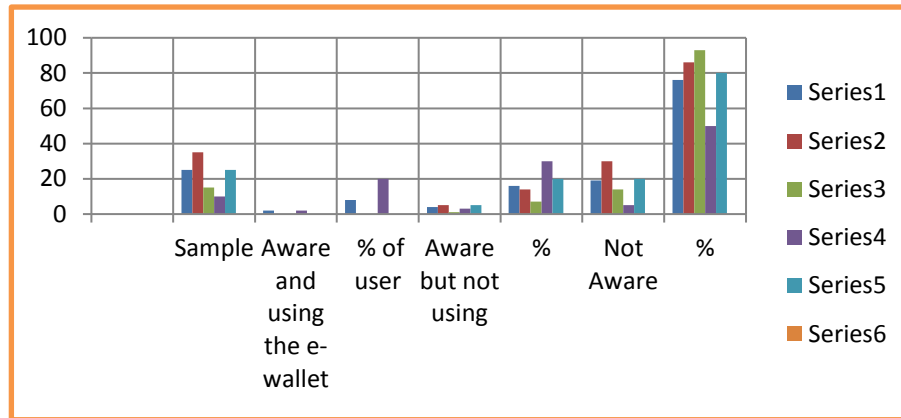


Table 2: Awareness about e-wallet

Types of Trade	Sample	Aware and using the e-wallet	% of user	Aware but not using	%	Not Aware	%
Fruit Seller	25	2	8	4	16	19	76
Veg. Seller	35	0	0	5	14	30	86
Tea shopper	15	0	0	1	7	14	93
Sweets Seller	10	2	20	3	30	5	50
Grocer	25	0	0	5	20	20	80



FINDINGS

It is found from this study that people of Nuh (Mewat) are very low awareness about e-wallet and those who are aware only have the knowledge about pay tm any other e-wallet they are not aware of it. Vegetable seller and tea shopper are not using the e-wallet, they said the researcher that there is not so much impact of demonetisation on them because they have only small currency notes which were not banned. One fruit seller Siraj Ahmed told that after demonetisation he aware and used the pay tm but there were some security issues that's why stopped the use, some vegetable seller said that they are aware but a fear in their mind that it is so difficult in using because they are not educated and this is something which is for educated people.

SUGGESTION

Based on the finding, it is suggested that banks should start an awareness program in this area to remove out the fear of the people and also teach them the use of e-wallet, because they think that e-wallet is used for big transactions, so it is necessary to clarify that this is also good for small transactions.

CONCLUSION

India took a very big move towards a cashless society, it is true that mostly people who are aware of e-wallet they acknowledged it after demonetisation but there is a long way to go because district like Nuh(Mewat) needed much more attention of government.

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