



Paytm Usage In The Institution Is Being Analyzed And Studied In Order To Encourage Cashless Transaction

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Abstract

This research examined how Paytm was used inside an academic setting, gathering insights from a varied group of 100 participants, which included staff and students. Research shows that Paytm is widely used for everyday transactions, especially for online shopping and paying bills. Most respondents (85%) use Paytm for institutional transactions, mostly for cafeteria payments and tuition fees, and the majority are satisfied with the service. Despite the praised advantages of ease and speed, issues such as transaction failures and security concerns continue to exist. Paytm played a vital role during the COVID-19 outbreak by enabling a rise in contactless transactions. Overall, high satisfaction with Paytm might be further improved by resolving technical support and security issues. The implications indicate the need of fully integrating digital payment systems in educational institutions, supported by strong security measures and teaching programmes to promote well-informed decision-making in a digital economy.

I. INTRODUCTION

A substantial shift in global economic relations is occurring as a result of the move from utilising physical money for transactions to using digital payment systems. This shift is particularly important in developing nations, where digital platforms are becoming increasingly integrated into the day-to-day operations of businesses. The digital payment industry in India has seen Paytm emerge as a key participant since its founding in 2010. Paytm offers a broad variety of services that increase the accessibility and efficiency of transactional processes.

The use of digital payment systems such as Paytm is very necessary in order to simplify transactions, reduce costs associated with the management of real cash, and improve the transparency of financial transaction processes. As a result of a fifty percent yearly growth rate from

2016 to 2020, the Reserve Bank of India's report from 2021 reveals a substantial increase in the number of digital transactions. This growth rate indicates an increasing acceptance of and dependency on these platforms. As a result of its ability to facilitate simple fee payments and other institutional transactions, Paytm has been an essential component in this growth, notably in sectors like as the education sector (RBI Annual Report, 2021).

In order to promote the government's objective of creating a cashless society, educational institutions should use digital payment methods such as Paytm. By integrating these technologies in educational institutions, the National Payments Corporation of India (2020) believes that the dependency on cash might be reduced by as much as 70 percent. This highlights the considerable effect that digital platforms have on the architecture of organisational structures.

In addition, the use of Paytm in educational environments not only ensures ease but also makes a substantial contribution to the improvement of students' financial literacy by providing them with access to digital financial resources. When it comes to preparing children for a future in which digital transactions are commonplace, it is essential that they have early exposure to digital payment systems. Numerous studies have shown that pupils' self-assurance and capacity to handle digital money are much improved when they are familiar with digital payment methods.

Concerns about privacy and security, as well as the digital divide, are some of the challenges that digital payments must overcome, despite the fact that they provide a number of advantages. According to the findings of a survey that was carried out in 2019 by the Internet and Mobile Association of India (IAMAI), 38 percent of customers cited worries over security as a key barrier to the utilisation of digital payment



processes. Increasing the security requirements, educating users, and making sure that operations are transparent are all essential components for the successful deployment of digital systems like Paytm in educational and institutional settings.

The objective of this research paper is to investigate the role that Paytm plays in facilitating cashless transactions at an educational institution. The extent of its absorption, as well as the larger repercussions of transitioning to a digital economy, will be evaluated by this organisation. With the help of these findings, debates on digital financial practices are expected to be improved, and useful insights will be provided to support a broader use of these technologies in educational and other institutional contexts.

II. REVIEWS OF LITERATURE

Nazim Sha S & Rajeswari Mannu (2018): In the aftermath of the demonetization that took place in 2016, we investigated the role that Paytm plays in fostering a cashless economy in India. The research that they conducted and published in the International Journal of Pure and Applied Mathematics focuses on the strategic initiatives that are being implemented in India, such as Make in India, Startup India, and Skill India, in order to support innovations like Paytm. They underline how Paytm's status in India's money exchange market was dramatically strengthened as a result of demonetization, especially among small merchants who were compelled to use alternate ways of transaction. Based on the findings of the survey, it was discovered that customers started using digital payment methods more often, with Paytm emerging as a mobile wallet that is both secure and growing. It is the contention of the writers that Paytm plays a crucial role in India's transformation to a digital economy, becoming a prominent platform for mobile and online shopping opportunities. The findings of their study highlight the effectiveness of Paytm in encouraging cashless transactions and aiding the government's Digital India mission by providing services that are both cost-effective and efficient.

Bhardwaj, N. & Kaur, H. (2019): We conducted research on the use of Paytm by people who have smartphones, with a particular emphasis on the reasons why people use it and the degrees of pleasure that its users report having. The findings of their study, which were published in the International Journal for study in Applied Science and Engineering Technology (IJRASET), highlight the increasing significance of digital wallets in

contemporary online transactions. Specifically, the research investigates how users make use of the Paytm app for a variety of services, including recharges, money transfers, and bill payments, while other services are used on a less regular basis. They came to the conclusion that a significant proportion of Paytm's customers have difficulties with the company's services, with an average of thirty percent of respondents experiencing troubles. The vast majority of Paytm customers have expressed contentment with the platform, and they are prepared to continue using it and promote it to others, despite the difficulties that have been encountered. According to the findings of the survey, cashback incentives are a big factor that encourages people to use Paytm. This research makes a contribution to the knowledge of the influence that mobile apps have on the happiness of users in digital payment systems and the financial transactions that they facilitate.

Parthosh Raj, R. & Kumar, G. A. (2020): As described in their article that was published in the Malaya Journal of Matematik, they conducted an analysis of the efficiency of Paytm in the context of conventional financial transactions. The research highlights the role that Paytm plays in easing the process of transferring money and paying bills from the comfort of one's own home, as well as improving the ease of maintaining bank accounts and keeping track of transactions. Even while twenty percent of users do not see a decrease in the amount of time spent on financial duties, the results of their study suggest that the majority of users (80%) feel that Paytm saves time. By the same token, ninety percent of the respondents believe that their money is secure when they use Paytm, despite the fact that ten percent of them are worried about the safety of their finances. The findings also reveal a fear among users, which is expressed by 77% of them, that there may be an increase in taxes on transactions. It is possible that Paytm is having an effect on economic development by facilitating direct tax deductions on transactions and promoting online businesses such as e-commerce and food delivery platforms. The conclusion that was drawn from the study suggests that Paytm is significantly integrating into the lives of individuals who prefer online transactions over traditional banking methods. Further evidence that consumers have a comprehensive comprehension of digital payment systems is the widespread adoption of these systems.

Nirupama, E. (2021): This study investigated the influence that technology



improvements have had on payment systems, with a particular emphasis on the use of Paytm services in the city of Chennai. The purpose of this study is to investigate the phenomenon of payment systems shifting towards digital platforms, namely electronic wallets, as well as the role that Paytm plays in this transition. According to the findings of the study, digital wallets, which are capable of storing both financial and personal information, perform online transactions for goods and services in a manner that is analogous to debit cards that have money preloaded onto them. Paytm is positioned as a top mobile e-wallet and commerce platform as a result of this research, which coincides with efforts such as Make in India, Startup India, and Skill India that are being undertaken by the Indian government. In the context of the digital payment ecosystem, Dr. Nirupama offers insights into Paytm's offerings, use preferences, and typical challenges experienced by users. She emphasises the relevance of Paytm in creating a cashless society while simultaneously establishing a balance between cost-efficiency and consumer ease.

Sharma, B. (2021): The author of the article "Reasons of Using Paytm: An Empirical Study" conducted an empirical investigation on the reasons behind the use of Paytm and the influence of gender on its use. The findings of this study were presented in the article. This study, which was conducted after the demonetization event that took place in India, focuses on the increasing prevalence of electronic wallets like as Paytm. A KMO value of 0.654 and significant findings from Bartlett's test were obtained from the use of t-tests and factor analysis in the process of analysing the data that was collected from an online survey that included two hundred respondents. Following the Varimax Rotation, five variables were found, which together accounted for 64 percent of the variation. These factors were as follows: ease of use, optimal mode, time, affordability, and usefulness. According to the findings of the survey, the primary benefits of Paytm are its convenience, the provision of discounts and coupons, the facilitation of money returns, the provision of rapid payment, the assurance of safe transactions, and its widespread acceptability. The results of this study shed light on the many elements that have contributed to the widespread adoption of Paytm as a digital payment method in India.

Yuyang Zhao and Fernando Bacao (2021): The author discussed about in their study "how does the pandemic facilitate mobile payment? An investigate on users perspective

under the covid-19 pandemic" the study examine that the conceptual endorsement model amalgamate UTAUT with appreciate benefits from MAT and there is duplet extra variables. Which is faith and perceived safety and accordingly to demonstrate the intellectual and in the midst of the covid-19 pandemic in china, high tech aspects are impressing clients with observable intensities of embrace mobile payments. In this research model the author give substantial descriptive power at the time of illuminate a well-known customer paying habits had modify because of the effect of pandemic, whatever, the aim of acceptance of M-payment were resolve by high-tech sensitivity and intellectual assumption conjoined. Performance expectancy, grasp welfare of the customer, friendly impact, beliefs, and perceived safety are consequence in the clear way for customers' acceptance in the goal of m-payments at the time of covid-19 pandemic. Specially, the contact free features of m-payment method are favorable to maintain social isolation while preserving distinctive welfare in the phase of pandemic. In this survey the research is up to date in casual relationships ad set up the distinguish welfare of the society. During the covid-19 pandemic in china, welfare is a significant issue to overcome via social effect and faith, towards visible goals of embracing M-payment.

Le thanh ha and Nguyen Thi Thanh Huyen (2022): In this research title the author discussed about "impact of digitalization on foreign investments in the European region during the covid-19 pandemic" in the production of 4.0 Era, digital transformation play a vital role with every single one of the characteristics of the economy in addition to the community because of the rapid expand of the covid-19 healthiness crisis. The characteristics of digitalization are further stated in a way that makes it evident how they might help nations overcome challenges. The research itself is an early attempt to show a connection between digitalization and FDI inflows. We demonstrated this by looking at the 23 European nations who had previously participated in covid-19 and were determined to connect with the global model business digitalization phase had a nonlinear impact on foreign expenditure; therefore, e-commerce is a component that has grown to be particularly important in the covid-19 age. Particularly, we observe that FDI has a short-term impact on FDI due to all the characteristics of digitalization. Digitalization has a real effect on FDI in short-run and in the long-run. Additionally, our data points to the long-term significance of



digital public services. Our job is the best portion and highlights the objectionable aspects of the digital transformation that fascinates FDI in the strategy forefront, initial, and premier.

Rajesh et al., (2022): The perceptions of and issues with mobile wallet payments have been examined. They conducted their investigation using the empirical technique. They have come to the conclusion that in order to increase the security and usability of mobile wallet payments, attention needs to be paid to issues with server outages and internet connectivity. Since the majority of people use mobile wallets, there is a potential that fraudsters would engage in unethical behavior. As a result, mobile wallet providers must take greater responsibility to prevent this kind of behavior.

Victor Gorchakov (2022): In this research the author discussed in the title “cashless payment in Emerging market: The case of Russia” cashless payment is growing very fast in Russia. Else, in another emerging and developing countries. As part of its digitalization 2.0, Russia also plans to introduce a digital currency, starting with a test run in February 2022. Until that time, however, the approval to impose a charge on Russia in the months of March and April 2022 has had little impact on the country’s ability to make payments as the use of debit cards is expanding rapidly while that of credit cards is not. And electronic payment further comes up with the J-shaped epidemic growth in cashless-payment. Both exterior and interior elements take into account this extreme J-curve extension, although the conclusion’s concession is noticeably larger.

III. RESEARCH METHODOLOGY

In order to investigate the role that Paytm plays in promoting cashless transactions inside an educational institution, this study used a descriptive research approach throughout its investigation. Both students and faculty members were the major sources of information that were gathered for this study. The data were obtained from both groups inside the school.

Population and Sample

For the purpose of this research, the population of interest consisted of students and faculty members from a variety of different departments within the school. For the purpose of obtaining a sample that was representative of the various viewpoints and use patterns of Paytm, the research was conducted with the participation of fifty students and fifty faculty members. The participants in this study were chosen via the use of

stratified random sampling in order to guarantee that each stream was represented in a proportional manner, hence increasing the generalizability of the results.

Data Collection Instruments

A structured questionnaire that was prepared expressly for this research served as the main tool for the collection of data on the participants. There were both closed- and open-ended questions included in the questionnaire, and their purpose was to collect information that was specific to the following characteristics::

□ **Frequency of Paytm Usage:** The participants were asked questions that determined the frequency with which they utilised Paytm for a variety of transactions both within and outside of the institution.

□ **Types of Transactions:** This section made a list of the many kinds of transactions that were carried out using Paytm, including payments for cafeteria meals, tuition fees, and sales of stationery, among other things.

□ **Perceived Benefits:** It was requested of the participants that they rank and explain the advantages of using Paytm, which included the features of convenience, safety, the speed of transactions, and any awards or incentives that were obtained.

□ **Challenges Encountered:** Questions were asked to investigate any challenges that the participants had encountered while using Paytm. These challenges may have been technological in nature, concerned about security, or a lack of incentives.

□ **Overall Satisfaction:** A general sense of contentment with Paytm and the probability of continuing to use the service were evaluated using this method.

A small sample of ten respondents, consisting of five students and five faculty members, were used to conduct a preliminary test of the questionnaire before the main data collection took place. This was done to check that the questions were clear, relevant, and reliable. In response to the comments and suggestions, the questionnaire underwent the required modifications.

Data Collection Procedure

The procedures for collecting data were carried out over the course of one month. A personal approach was taken by the researchers to possible respondents, during which they provided an explanation of the goal of the study and solicited their voluntary involvement. Participants were



given the assurance that their information would be kept secret and were told that the data gathered would be utilised only for academic reasons.

Participants were given the option to complete out the questionnaire in either a paper format or in an online form, depending on which method they preferred to use. In order to ensure that replies were meaningful, sufficient time was offered. The surveys that were filled out were collected as soon as they were finished in order to guarantee a high response rate and to answer any questions that the respondents could have had.

Data Analysis

As part of the analysis process, the data that were gathered were coded and then placed into

a statistical software tool. A number of descriptive statistics, such as frequencies, percentages, means, and standard deviations, were used in order to conduct an analysis of the quantitative data obtained from closed-ended questions. The answers that were open-ended were broken down into categories and subjected to qualitative analysis in order to find recurring themes and insights about the use of Paytm.

The objective of the study was to identify trends in Paytm use across a variety of demographic groups and academic streams, analyse the advantages and disadvantages that users encounter, and assess the overall influence that Paytm has on encouraging cashless transactions inside the institution.

IV. RESULT AND DISCUSSION

Table 4.1 Demographic Profile of Respondents

Category	Details	Faculty	Students	Total
Age Group	18-24	-	36	36
	25-34	14	11	25
	35 and above	36	3	39
Gender	Male	24	26	50
	Female	26	24	50
Department/Major	Science	11	14	25
	Engineering	19	21	40
	Humanities	9	11	20
	Business	11	4	15
Role in Institution	Faculty	50	-	50
	Student	-	50	50

Discussion: A demographic profile of the respondents is shown in Table 4.1. The respondents include fifty faculty members and fifty students, representing a wide range of age groups and departments. Both gender and positions are dispersed in an equal manner, which exemplifies a diversified sample across a variety of academic fields, such as business, engineering, humanities, and science.

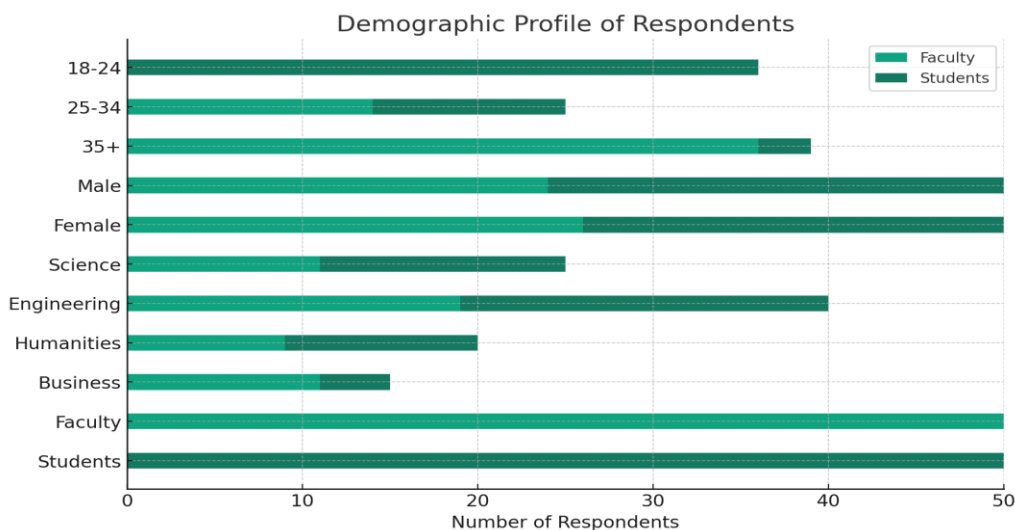




Table 4.2 Frequency and Nature of Paytm Use

Category	Details	Faculty	Students	Total
Frequency of Paytm Usage	Daily	21	29	50
	Weekly	14	11	25
	Monthly	11	4	15
	Rarely	4	6	10
Purposes of Paytm Usage	Tuition fees	9	16	25
	Cafeteria payments	14	21	35
	Stationery	7	8	15
	Online shopping	19	31	50
	Bill payments	24	21	45
	Others	11	14	25

Discussion: Table 4.2 provides an overview of the frequency of Paytm use as well as the particular reasons why students and professors at a university make use of the service. According to the research, the most prevalent use patterns among students include purchasing online and shopping on a daily basis. On the other hand, the majority of faculty members often use Paytm to pay their bills. In addition, the data emphasises the fact that Paytm is used extensively inside the university for the payment of tuition fees and payments made to the canteen.

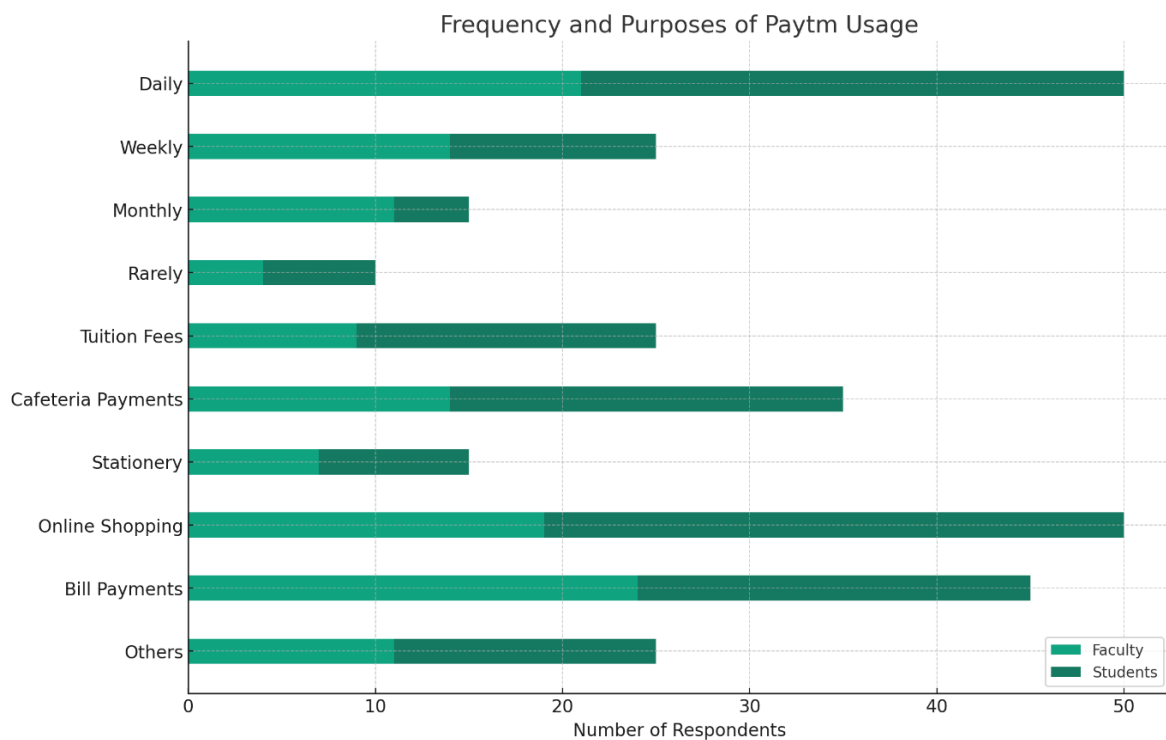




Table 4.3 Paytm Usage in Institutional Context

Category	Details	Faculty	Students	Total
Use of Paytm Within the Institution	Yes	41	44	85
	No	9	6	15
Types of Institutional Transactions	Tuition fees	21	24	45
	Cafeteria payments	28	37	65
	Stationery purchases	16	19	35
	Other services	12	12	25
Satisfaction with Institutional Use	1 (Very Dissatisfied)	3	0	3
	2	4	3	7
	3 (Neutral)	8	17	25
	4	16	19	35
	5 (Very Satisfied)	10	5	15

Discussion: Paytm is used for institutional transactions by the majority of both students and teachers (85 out of 100), with the bulk of these transactions being for payments to the cafeteria and tuition fees, as shown in Table 4.3. The majority of respondents rated their experience as being somewhere between neutral and highly happy, indicating that satisfaction levels are typically positive.

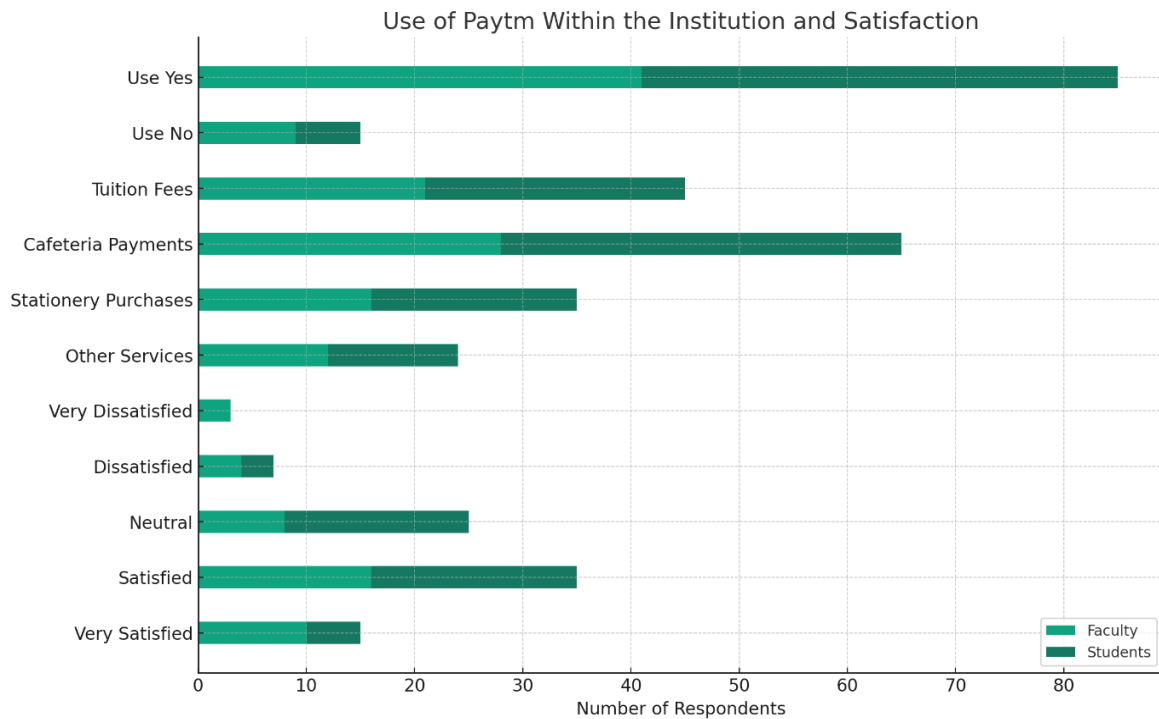




Table 4.4 Benefits of Using Paytm and Its Impact on Spending Habits

Category	Details	Faculty	Students	Total
Experienced Benefits	Convenience	42	43	85
	Speed	29	36	65
	Safety	26	29	55
	Cashback and rewards	19	26	45
	Others	7	8	15
Impact on Spending Habits	Increased spending	28	27	55
	Decreased spending	9	6	15
	No significant change	13	17	30

Discussion: As can be seen in Table 4.4, the most significant advantages of utilising Paytm among both students and teachers are speed and ease. Additionally, cashback and safety are also mentioned as advantages. It has been reported by the majority of users that their spending on Paytm has grown, while a smaller percentage of users have either witnessed no notable change or reduced expenditure.

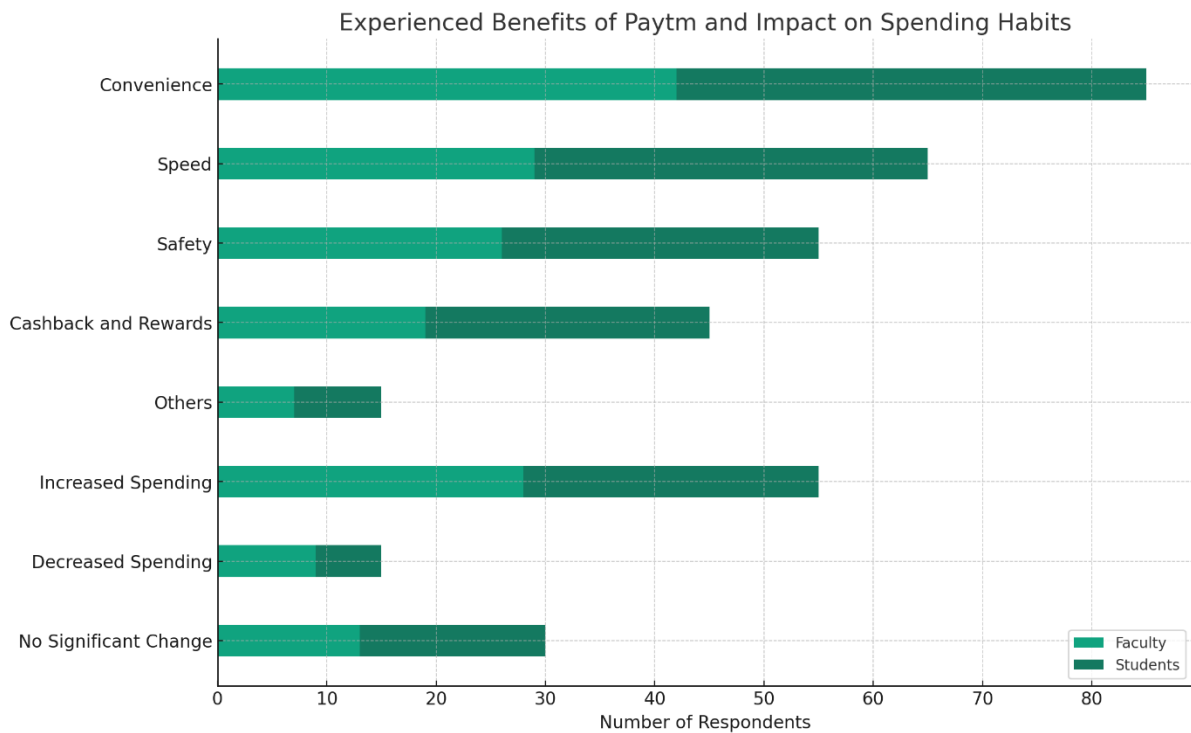




Table 4.5 Challenges and Security Concerns Using Paytm

Category	Details	Faculty	Students	Total
Challenges Faced	Technical issues (e.g., app crashes, slow loading)	11	14	25
	Usability issues (e.g., complex interface)	6	9	15
	Transaction failures	13	22	35
	Lack of customer support	4	6	10
	Others	7	3	10
Security Concerns	Yes	18	27	45
	No	32	23	55
Specific Security Concerns Mentioned	Concerns about data privacy	13	22	35
	Unauthorized transactions	7	3	10

Discussion: The difficulties and worries about safety that are experienced by staff members and students that use Paytm are outlined in Table 4.5. The major difficulties include failures in transactions as well as technical issues such as app crashes and poor loading times, which impact a total of 25 and 35 respondents, respectively. Regarding the matter of security, forty-five respondents have voiced their worries, especially with regard to the privacy of data and transactions that are not authorised. In general, despite the fact that a large number of customers do not report any security difficulties, a sizeable fraction of them continue to have concerns over the safety of their financial transactions.

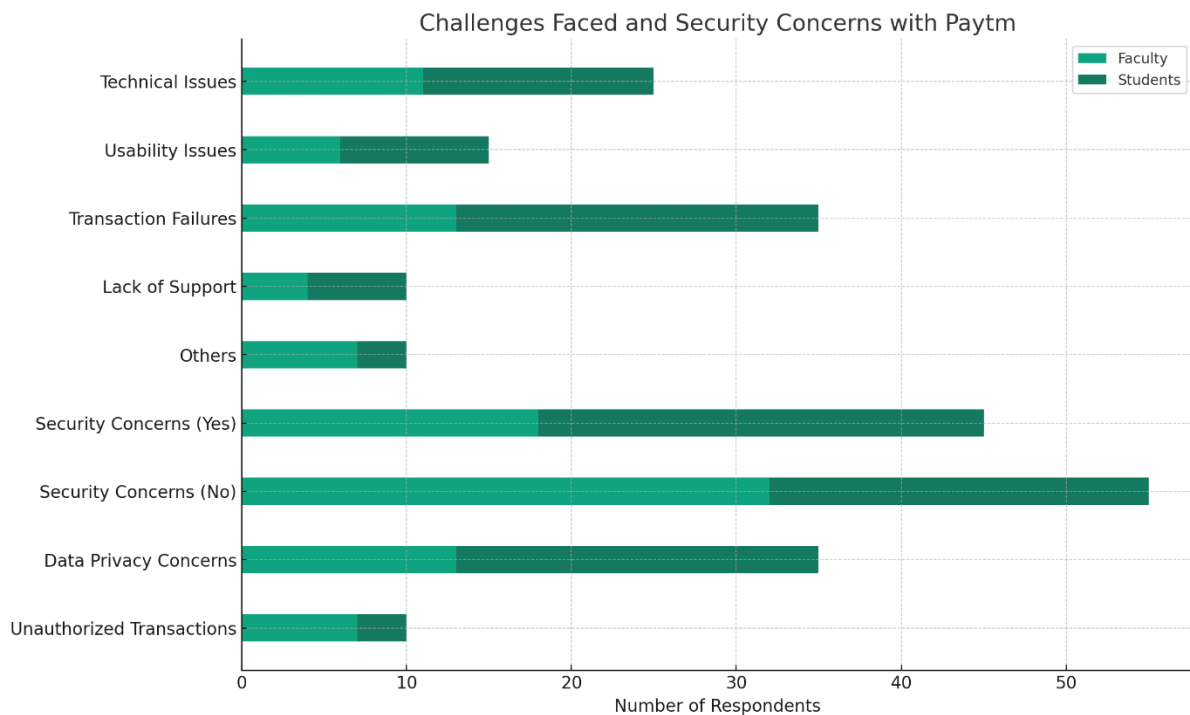




Table 4.6 COVID-19 Specific Usage of Paytm

Category	Details	Faculty	Students	Total
Change in Paytm Usage During COVID-19	Increased	31	34	65
	Decreased	6	4	10
	Stayed the same	13	12	25
Role of Paytm During COVID-19	Primary method for payments	22	23	45
	Supplemental to other methods	28	27	55
Facilitation of Contactless Transactions	Yes	44	41	85
	No	6	9	15
Helpful Initiatives by Paytm	Special offers/cashbacks	21	24	45
	Awareness campaigns on safe payments	17	18	35
	Partnership with local businesses for easy payments	12	8	20

Discussion: Table 4.6 gives an overview of the influence that the COVID-19 epidemic has had on the use of Paytm among both students and instructors. The majority of respondents revealed that they had been using Paytm more often, and they especially valued the function that it plays in enabling contactless transactions. The majority of the time, Paytm was used either as a payment method or in conjunction with other payment methods. A number of initiatives, including awareness campaigns, special deals, and collaborations with local companies, proved to be quite effective throughout the epidemic.

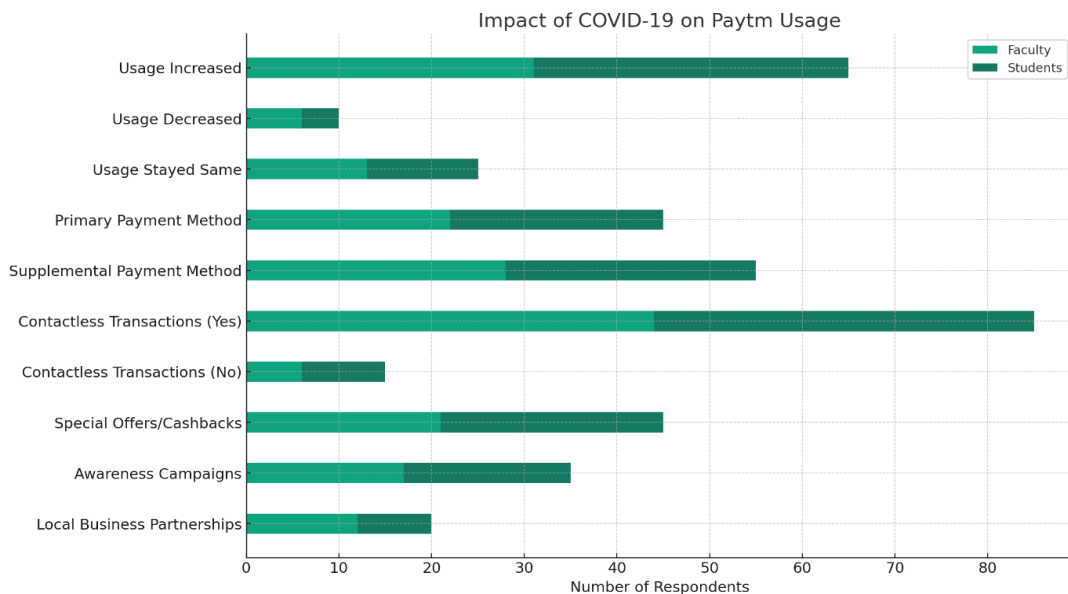


Table 4.7 Overall Satisfaction and Future Intentions with Paytm

Category	Details	Faculty	Students	Total
Overall Satisfaction	Very dissatisfied	3	4	7
	Dissatisfied	7	6	13
	Neutral	12	11	23
	Satisfied	16	17	33
	Very satisfied	12	12	24
Recommend Paytm to Others	Yes	27	24	51
	No	23	26	49
Intention to Continue Using Paytm	Yes	29	28	57
	No	21	22	43



Discussion: The respondents' overall happiness with Paytm and their plans for the future are summarised in Table 4.7. Other respondents include students and professors. According to the majority of those who participated in the survey, Paytm has met or exceeded their expectations. A somewhat greater percentage of respondents indicate plans to continue using Paytm, showing a generally favourable but variable experience and dedication to the payment platform. This is in contrast to the fact that almost half of respondents would recommend Paytm to others.

V. Conclusion

A thorough set of insights has been obtained as a result of the study that was conducted to examine the use of Paytm in an institutional setting. Paytm was used by a varied group of one hundred participants, with an equal number of students and faculty members. The participants generally used Paytm for day-to-day transactions, with significant emphasis placed on online shopping and bill payments. With a general satisfaction rating that ranges from indifferent to extremely happy among 85% of the respondents, it is noteworthy that 85 out of 100 respondents use Paytm for institutional transactions. The majority of these transactions are for payments to the cafeteria and tuition fees.

Convenience and speed are the key advantages that consumers recognise, according to the findings of the survey. These two benefits were acknowledged by 85 and 65 respondents, respectively, and have subsequently led to an increase in spending habits in 55 of the instances. On the other hand, 35 and 25 respondents, respectively, cited difficulties such as transaction failures and technical concerns, which indicates that there are potential areas for development. Security continues to be a problem, as shown by the fact that 45 respondents have expressed concerns, notably with respect to data privacy and transactions that are not authorised.

When it came to the COVID-19 epidemic, Paytm had a crucial part, as seen by the fact that 65 respondents indicated a rise in use. This was mostly owing to the fact that Paytm was successful in enabling contactless transactions. Very effective during this time period were initiatives such as special discounts and collaborations, which were identified as being very beneficial.

In conclusion, while the overall happiness and the desire to continue using Paytm are high, which reflects its effectiveness and relevance in the institutional environment, there is room for

improvement in terms of both technical assistance and security measures, which might further strengthen the usefulness of Paytm and the faith that users have in it.

Implication of the study

The research offers insightful information on the integration of digital payment systems as well as the prospective enhancements that may be made to them. The widespread use of Paytm for a variety of transactions is a clear indication that educational institutions have to incorporate digital payment solutions in a more comprehensive manner in order to improve comfort and efficiency. The security issues that have been brought up by users underline the urgent need for Paytm and other platforms offering similar services to tighten their security safeguards in order to develop confidence and promote wider adoption. Furthermore, the influence that Paytm has on spending behaviours implies that training programmes on digital and financial literacy are essential in order to assist students and faculty in making well-informed choices in a digital economy. It is also important to note that the favourable reaction to Paytm's actions during the COVID-19 outbreak demonstrates the efficacy of tailored techniques in maintaining user engagement during times of crisis. The results, taken as a whole, argue for continual improvements in digital payment systems, which should be supported by policy development, increased security measures, and constant user education in order to maximise the advantages obtained and the level of satisfaction experienced by users in educational environments.

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