

## **A STUDY ON ONLINE PAYMENT APPLICATION IN MAHARASHTRA (THANE REGION) WITH REFERENCE TO AMAZON PAY**

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### **Abstract:**

*This paper is focused on the online payment application in India, with reference to AMAZON PAY. This research paper is all about the online payment application in India; specifically, it discusses its relevance to Indian consumers. With reference to Amazon Pay is an important part of online payment applications, having a significant impact on consumers. This paper discusses the advantages and disadvantages of Amazon Pay. The study was conducted in order to get a better understanding of how this payment method works. The survey was conducted in the Maharashtra Thane region and a questionnaire was used to collect data. The government has introduced BHIM and UPI, cashless transactions that take place through e-wallets, have various benefits like reducing black money, crime rates and helping to improve the environment, improving economic growth is an important part of fighting terrorism and attracting more people to the country. Foreign investors, while providing benefits such as new investment and jobs, also come with significant drawbacks like the major issue at hand. The security of online payment transactions and services is the moment applications. This paper studies the impact of online payment applications on consumers whether consumers are satisfied using online payment application or not. **Keywords:** Amazon Pay, Cashless transaction, BHIM {Bharat Interface for Money}, Black Money.*

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### **Introduction:**

Now-a-days global world is turning into digitized in every area and one of the excellent examples of that is diverse countries within the international are transferring closer to becoming a cashless society. A cashless society is the one which doesn't use coins for any of its transactions as an alternative to all the transactions being performed digitally. There are numerous countries internationally that have more than 50% of their transactions through cashless techniques. In keeping with a look conducted by Capgemini and BNP Paribas,digital bills are anticipated to reach approximately 826 billion transactions by the year 2024.

In India 98% of the total transactions were finished through cash however after the Demonetization of the government on Nov 8 2016, our use of a has also started out getting steered closer to a cashless society. Dueto the Demonetization Act, already existing cellular charge programs got into the limelight like Paytm, Google pay, telephone Pe and many others.

The virtual India software is a flagship schedule of the authorities of India with imaginative and prescient to

transform India into a digitally empowered society and a knowledge financial system. Paper less. The top Minister of India Mr. Narendra Modi has empowered India to undertake cashless transactions with the aid of giving the virtual payments sector of India a huge enhancement. The virtual fee area of India saw an unexpected increase for the reason that Demonetization in November 2016. virtual pockets groups in India have shown a growth of 271% for a complete price of \$2.8 billion i.e. Rs 191 crores.

Government of India is also encouraging various digital payment apps together with Aadhaar payment app, UPI App, Bharat Interface for money (BHIM) app in conjunction with personal region apps like Paytm, Mobikwik, Free charge and so forth. Such new apps are useful to transfer funds throughout diverse parts of our country. The virtual payments enterprise in India is growing at a speedy tempo supplying a fairly attractive platform for foreign investors to put money into India.

### **What Is Digital Payment?**

Digital Payment intends when any goods or supplied services are bought over the use of many electronic modes of payments that is to say there's no use of physical cash or cheques in digital payment. Now-a-days individuals use Digital Payments more is because Digital payment methods are easier and more accessible and they additionally offer customers the resilience to make the payment from anywhere at any time which proves as an excellent choice to the familiar methods of payment and which fastens the transaction cycles. 10 Types of Digital Payment methods in republic of India: - Banking Cards- Debit / Credit / Prepaid Cards. SSD (Unstructured Supplementary services provided Data) .AEPS(Aadhar Enabled Payment System) .UPI moveable(Unified Payments Interface) .moveable Wallets. Bank Prepaid Cards. POS Terminals. Web Banking. Moveable Banking. BHIM App (Bharat user interface for Money). WHAT IS A DIGITAL WALLET? An electronic contrivance or on-line services they provide that lets a person make electronic transactions.

### **Introduction approximately AMAZON:**

Amazon or Amazon.com is an American e-commerce corporation primarily based in Seattle. Amazon is considered as one of the large 4 generation based totally device wireless organizations along with Apple, Microsoft, and Google. Amazon is a business enterprise which focuses on E-commerce, digital streaming, Cloud Computing, and wi-fi wireless Intelligence. Amazon is considered to be the global largest internet based totally Wi-finitely wireless organization via manner of its revenue.

In the year 1994, Jeffrey.P. Bezos based Amazon in Washington, via a way of initially wireless starting with a web market region for selling books, but frequently it extended its agency by selling electronics, video games, food, toys, jewelry, software and so on. Amazon turned into a generation corporation whose enterprise turned into generally simplifying online transactions to the clients.

On 5th July 1994, Amazon.com became primarily based via Jeff Bezos as a web bookstore. Later Jeff Bezos incorporated the employer as Cadabra in 1994 but modified the decision to Amazon for the net web page launch in 1995. In recent times Amazon is a titan of e-trade, logistics, bills, hardware, facts garage, and media. In 2013 Amazon changed into launched in Indian economy with an investment of USD\$ five Billion. Amazon designed a fee gateway referred to as Amazon bills for both Amazon traders and customers. Amazon offers

several products and services which consist of Alexa, Amazon sparkling Amazon excessive. Echo, Kindle, hearth capsules and hearth television, Amazon virtual recreation shop.

### Review of Literature:

#### 1) *According to Priyanka. S. Kotecha (2018):*

The research paper titled “An Empirical study of Mobile Wallets in India” focuses on the meaning of M-Wallet and highlights the advantages and disadvantages of M-Wallet in India. The researcher studied various categories in Mobile Wallets in India. The research methodology used for data analysis in this research is a conceptual study and also descriptive in nature. In this research paper it is also shown the growth of Mobile wallets in India from the year 2012 till the year 2016. The paper concluded that mobile wallets are growing rapidly mainly because of convenience in transactions and various shoppers are also demanding mobile payments because of which mobile wallets are growing in forthcoming years.

#### 2) *According to Prof. Sana Khan and Ms. Shreya Jain (2018):*

This research titled “A Study on Usage of E-payments for Sustainable Growth of Online Business” focuses on the frequency and the problems faced by consumers while using online payment methods. The researchers also examined the effect of e-payments contribution towards the sustainability of the business growth in India, these were the main objectives of this research paper. The research conducted is descriptive research and the primary data was collected through a structured questionnaire sent to users of e- payment methods and the sample size was 100 participants which was collected using a random sampling technique. The tools used in this research were Pivot tables and frequency. The findings of this research suggested that the users of e-payments have increased and it has become more popular and that the majority of the users used online payments because of coupons and discounts in those transactions.

### Research Methodology:

To study the reference of using **AMAZON PAY** with respect to Maharashtra (Thane Region) a questionnaire was designed and the primary data was collected. The secondary data was collected through various sources like internet, Journals, Research Papers, books etc. The sample size is determined as **53 respondent's** opinion from the students who join the coaching institutes presently in Maharashtra (Thane Region).

**Sampling:** The Sample collected from 53 respondents from Thane Region Maharashtra.

**Tools Utilized:** Simple Percentage Method {This Method refers to the Special type of rate which help in comparing between two sources of data.

$$\{P = X/Y*100\}$$

WHERE X = No of respondents in a Specific Category to be measured.

WHERE Y = Total No of respondents.

### Objectives of the Study:

- To study the impact of online payment applications on consumers.
- To analyze the problems faced by the users while using online modes of payment.
- To know whether going cashless has helped the Indian economy.

**Hypothesis of the Study:**

There are two types of hypothesis i.e Null hypothesis and Alternative hypothesis. The null hypothesis states that there is no relation between the variables.

The study on the topic is based on 1 Hypothesis: -

**Hypothesis 1:**

H0: There is no significant relationship between Amazon Pay and consumer satisfaction.

H1: There is significant relationship between Amazon Pay and consumer satisfaction.

**Limitations of the Study:** There are certain limitations to every research as in research cannot cover all the aspects of the topic cannot be covered and because of certain uncontrollable factors and variables limitations arise in a study. **Limitation of the study reduces the accuracy of the research project. Here are certain**

**Limitations of this study: -**

- This research was carried in a shorter period of time with limited geographical areas into consideration.
- Some of the respondents did not answer the questions accurately with interest.
- The sample size was small and constraint, the research would have been accurate if the sample size was more.
- For this research the scope of discussion was limited, the research could have been in more depth.

The collected data was analyzed by using pie-charts and the analysis of the collected data is given below. Data analysis helps us to determine whether our hypothesis is accepted or not and it is also useful to determine whether all our objectives are fulfilling or not. Data analysis helps us to draw a conclusion or a result to our research problem.

**Overall Analysis of Online payment application on the basis of survey**

**Total Respondents: 53 respondents.**

**1) Gender: -**

Options	%	Count
Male	37.7%	20
Female	62.3%	33

**Interpretation:**

The above question is the gender respondents and the two options are Male and Female.

Total Male respondents are 20

Total Female respondents are 33 in count.

Total male respondents are 37.7% of the whole number of respondents and total female respondents are 62.3 % out of 100%.

This shows that there are more female respondents as compared to male respondents in our study.

**2) Have you ever used online payment application for making payments?**

Options	%	Count
Yes	96.2%	51
No	3.8%	2

**Interpretation:** The above data is a tabular data showing the results of the question asked to the respondents that have they ever used online payment applications such as amazon pay or googlepay or paytm etc. The two

options were Yes and No and the data received are as follows: -

The total number of respondents who have used online payment applications is 51 respondents.

The total number of respondents who have never used online payment application is 2 respondents.

Out of 100%, 96.2% of respondents are familiar with the usage of online payment applications and 3.8% of respondents are not familiar with the usage of online payment applications.

This means that the majority of our respondents have a good knowledge and experience about how to use various online payment applications.

### 3) Have you ever used Amazon pay for making payments?

Options	%	Count
Yes	50.9%	27
No	49.1%	26

**Interpretation:** The above data is a tabular data showing the results of the question asked to our respondents that have they ever used amazon pay for making any payments. The options are Yes and No and the answer received are as follows: -

The total number of respondents who had used amazon payment for making payments is 27 respondents and only 26 respondents had not used amazon pay for making payments.

Out of 100% ,50.9% were aware and had used amazon pay and 49.1 % of respondents had never used amazon pay.

This means that our respondents are well aware of amazon pay and how to use amazon pay for making payments as the popularity of amazon pay is increasing day by day.

### 4) Why would you adopt an online payment option over physical payments?

Options	%	Count
Easy payment options	34%	18
Time saving and convenient	34%	18
Cash back offers and discounts	13.2%	7
Easy to track expenses	5.7%	3
24*7 transfers	13.2%	7

**Interpretation:** The above tabular data which is being used to demonstrate the data received from the respondents, the question is why you would adopt online payments option over physical payments. There are various options which the respondents have used and those are:-

- Total 18 respondents felt that online payments are an easy payment option as compared to physical payments and the percentage for the same is 34 % out of 100%.
- Total 18 respondents agreed that online payments are time saving and convenient as compared to physical payments and the percentage for the same is 34%.
- Total 7 respondents used online payments to avail various cash back offers and discounts on their transactions and the percentage for the same is 13.2%.
- Total 3 respondents felt that online payments are better as it helps to keep a track of their expenses as compared to physical payments and the percentage for the same is 5.7%.

Total 7 respondents use online payment as it is available 24\*7 and the transfers can be done anytime as

compared to physical payments and the percentage for the same is 13.2%. Through the above interpretation it can be stated that respondents have various benefits that they receive when they use online payment over physical payments

**5) What payment gateway do you use while making online payments?**

Options	%	Count
COD	13.2%	7
Credit card	5.7%	3
Debit card	15.1%	8
Net banking	5.7%	3
Mobile banking	11.3%	6
Digital payment apps	49.1%	26

**Interpretation:**

The above tabular shows the results of the question asked to the respondents about which payment gateway they use for making online payments. The results for the same are as follows: -

- Total 7 respondents use COD (Cash on delivery) as a payment gateway for making online payments and the percentage for the same is 13.2%.
- Total 3 respondents use Credit card as a payment gateway for making online payments and the percentage for the same is 5.7%.
- Total 8 respondents use Debit card as a payment gateway for making online payments and the percentage for the same is 15.1%.
- Total 3 respondents use Net banking as a payment gateway for making online payments and the percentage for the same is 5.7%.
- Total 6 respondents use Mobile banking as a payment gateway for making online payments and the percentage for the same is 11.3%.
- Total 26 respondents use Digital payment apps as a payment gateway for making online payments and the percentage for the same is 49.1%.

**6) What is your biggest concern while using e-payments?**

OPTIONS	%	COUNT
Transaction failure	45.3%	24
Fraud or theft	24.5%	13
Security issues	13.2%	7
Privacy issues	5.7%	3
Transaction charges	11.3%	6

**Interpretation:**

The above tabular represents the responses on the question what is the biggest concern while using e-payments and the respondents have answered to the question with various options and they are:-

- Total 24 respondents feel transaction failure is their biggest concern while using e-payments and the percentage for the same is 45.3 %.
- Total 13 respondents feel Fraud or theft is their biggest concern while using e-payments and the percentage



for the same is 24.5 %.

- c. Total 7 respondents feel Security issues are their biggest concern while using e-payments and the percentage for the same is 13.2 %.
- d. Total 3 respondents feel Privacy concerns is their biggest concern while using e-payments and the percentage for the same is 5.7 %
- e. Total 6 respondents feel Transaction charges are their biggest concern while using e-payments and the percentage for the same is 11.3 %. Out of 100%.

From the above interpretation it can be observed that respondents have various concerns while doing online payments.

**7) Do you think e-payment systems like amazon pay are a secure mode of payment?**

OPTION	%	COUNT
Strongly Agree	5.7%	3
Agree	50.9%	27
Neutral	39.6%	21
Disagree	3.8%	2
Strongly disagree	0%	0

**Interpretation:** The above tabular represents the data given by the respondents to the question asked to them i.e do they think e-payment systems like amazon pay are a secure mode of payment. The responses for the same are as follows: -

- Total 3 respondents strongly agree that e-payment systems like amazon pay are a secure mode of payment and the percentage for the same is 5.7%.
- Total 27 respondents agree that e-payment systems like amazon pay are a secure mode of payment and the percentage for the same is 50.9%.
- Total 21 respondents are neutral about whether e-payment systems like amazon pay are a secure mode of payment and the percentage for the same is 39.6%.
- Total 2 respondents disagree with the statement that e-payment systems like amazon pay are a secure mode of payment and feel e-payments are not secure mode of payment and the percentage for the same is 3.8%.
- Total 0 respondents strongly disagree that E-Payment systems like amazon pay is not a secure mode of payment and the percentage for the same is 0%.

From the above interpretation it can be observed that majority of the respondent agree that e-payment system like amazon pay are a secure mode of payment.

**8) Do you think after demonetization the use of e-wallets have increased?**

Options	%	Count
Strongly agree	43.4%	23
Agree	45.3%	24
Neutral	9.4%	5
Disagree	1.9%	1
Strongly Disagree	0%	0

**Interpretation:**

The above tabular data represents the data received from the respondents to the question asked to them that do they think after demonetization the use of e-wallets have increased. And the responses are as follows: -

- Total 23 respondents strongly agree that after demonetization the use of e-wallets have increased and the percentage for the same is 43.4%.
- Total 24 respondents agree that after demonetization the use of e-wallets have increased and the percentage for the same is 45.3%.
- Total 5 respondents are neutral that after demonetization the use of e-wallets have increased and the percentage for the same is 9.4%.
- Total 1 respondent disagree that after demonetization the use of e-wallets have increased and the percentage for the same is 1.9%.
- Total 0 respondents strongly disagree that after demonetization the use of e-wallets have increased and the percentage for the same is 0%.

From the above interpretation it can be observed that the majority of the respondents agree that after demonetization the use of e-wallets have increased

**9) In your opinion what do you think in India the contribution of new technologies like online payments to the success of the banks?**

Option	%	Count
Very high	26.4%	14
High	43.4%	23
Average	30.2%	16
Low	0%	0
Nil	0%	0

**Interpretation:**

The above tabular data show the responses by the respondents and the answer for the same can be as follows: -

- Total 14 respondents feel that the contribution of new technologies in banking sector is very high i.e about 26.4%.
- Total 23 respondents feel that the contribution of new technologies in banking sector is high i.e about 43.4%.
- Total 16 respondents feel that the contribution of new technologies in banking sector is average i.e about 30.2%.
- Total 0 respondents feel that the contribution of new technologies in banking sector is low i.e about 0%.
- Total 0 respondent feel that the contribution of new technologies in banking sector is nil i.e about 0 %.

From the above interpretation it can be observed that the majority of the respondents feel that the contribution of new technologies in banking sector is high





**10) Do you think going cashless is beneficial for the economic growth of India?**

Options	%	Count
Strongly Agree	17%	9
Agree	41.5%	22
Neutral	35.8%	19
Disagree	5.7%	3
Strongly disagree	0%	0

**Interpretation:**

The above tabular data shows the responses of the respondents on the question that going cashless has helped the economic growth of India. The responses for the same are as follows: -

- Total 9 respondents strongly agree that going cashless is beneficial for the economic growth of India i. 17%.
- Total 22 respondents agree that going cashless is beneficial for the economic growth of India i. 41.5%.
- Total 19 respondents are neutral that going cashless is beneficial for the economic growth of India i. 35.8%.
- Total 3 respondents disagree that going cashless is beneficial for the economic growth of India i. 5.7%.
- Total 0 respondents strongly disagree that going cashless is beneficial for the economic growth of India i. 0%

This state that various respondents have various view point on online payment applications Are you satisfied by using amazon pay for making payments?

Options	%	Count
Yes	66%	35
No	34%	18

**Interpretation:**

The above tabular represents the data received from respondents when asked the question that they are satisfied by using Amazon Pay for making payments. 35 Respondents were satisfied by using amazon pay i.e around 66 % of 100%.

**Findings of the Study:** An online survey was conducted through structured questionnaire and in total we collected 53 responses out of which: -

- 1) From the total respondents of 53, there were 62.3% female respondents.
- 2) From the total respondents of 53, Majority of the respondents were from age group 15-30 years i. e 98.1 %.
- 3) 96.2% of the total respondents had used online payments applications for making payments.
- 4) 50.9% of the total respondents had used amazon pay for making payments.
- 5) 13.2 % of the total respondents adopt online mode of payment to avail cashback offers and get discounts as compared to physical payments and 34% of the respondents feel online payments are time saving and convenient.
- 6) 49.1% of the total respondents use Digital payment app as a payment gateway while making online payments and only 5.7% of respondents each use Credit cards or Debit Cards.
- 7) 45.3% of the total respondents have the concern of Transaction Failure While using e- payments and 5.7%

of respondents feel that Privacy will be a concern while using e-payments.

8) 50.9% of the total respondents agree that e-payment systems like Amazon Pay are a secure mode of payment and use various e-payments modes.

Around 45.3% of respondents agree that after demonetization the use of e-wallets has increased and around 43.4% of the total respondents strongly agree that demonetization has increased the use of online payment application in India.

**Testing of Hypothesis:** Through the survey conducted and the results evaluated we can say that our hypothesis is accepted as the consumers are satisfied by using Amazon Pay.

**Suggestions:**

- Many respondents felt that the hindrance in adopting a cashless economy is the digital and technological illiteracy among the people of India, so to overcome this problem the government needs to take initiatives in educating the people about the same.
- As a majority of the crowd in our country belongs to the rural areas it is very important to educate the people about cashless transactions and about e-wallets.
- Many of the respondents felt that a cashless mode of transactions in India is not safe so the government should make electronic payments infrastructure completely safe and secure.
- To increase more digital payments the government should bring transparency and efficiency in the transactions.
- The government should conduct a financial literacy campaign to educate the population about the digital modes of payment.
- Government should make the infrastructure capable and secure so that there are minimum frauds and thefts.

**Conclusion:**

- 1) This research paper started by focusing on the meaning of online or digital payment, digital wallet in India. This paper then focused on various digital wallets or online payment applications in India like Google Pay, Paytm, Phonepe, Mobikwik, etc. Then a complete explanation about Amazon and Amazon Pay is stated with the advantages and disadvantages of using Amazon Pay.
- 2) An online survey was conducted through a structured questionnaire which received 53 responses. Some of the respondents did not answer the questions accurately which proved to be a limitation of the study. From the survey conducted it can be seen that many people are adopting a cashless mode of payment as it has its own pros like it :- reduces time and is convenient to use as well as various online payment apps offer various cash back offers and discounts as well for encouraging people to use digital mode of payment. A consumer can track all their expenses with online payment.  
The concern that consumers have is their security, their privacy being hacked or leaked, high transaction charges etc.
- 3) With the increase in the usage of smartphones the world has come closer and with a single touch any payment can be done. In our study it can be seen that the consumers or the respondents are satisfied with the use of Amazon Pay for making various payments and that online modes of payments are increasing day-by-day.

with the increase in various technologies which facilitate the entire process of a transaction.

- 4) As it can be seen that cashless economy or the use of online payment application has its various advantages and disadvantages so if any government is planning to adopt cashless economy should carefully analyze the situation of the country.
- 5) The government of India is taking efforts to encourage the people of India to use digital modes of payments along with the private sector companies.

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