

## RESEARCH PAPER

# Digital payments : growth, challenges and opportunities in Uttar Pradesh, India

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## ABSTRACT

The recent state polls that were carried out in U.P. has gained phenomenal attention from the global quarters as it is considered as a mandate and acceptance of nation, for the demonitization reform and the push for digital payments. If such an interpretation stands true with the results coherence, then it can be stated that demonitization is a huge success and paved a new way for digital payments. However, the crux that is curious for interpretation is whether the digital payments were voluntarily being a choice for the consumers or is it because of lack of options to handle the cash transactions, the way of digital payments are embraced. From the qualitative and opinion analysis that is carried out it is evident that despite the fact that people are still preferring cash transactions, slowly the syndrome of getting habituated to digital payments are rising high. If the stakeholders can ensure right dynamics like robust infrastructure, initiatives for socio-economic reforms and empowering consumers with an integrated platform, certainly the process can be more effective in transformation towards digital payment modalities in U.P. and across the nation.

**KEY WORDS :** Digital payment, E-commerce, UPI, BHIM, M- Wallet, Digital divide, PoS, Digital transactions, Demonetization, Digital payments in U.P.

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