

Occupation Wise Opinion on Cashless Nudge

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Abstract: A system where no physical cash in circulation is a cashless system. Payments are made through credit and debit cards, bank electronic fund transfers or virtual wallets. Cashless economy is an economic system in which there is little or very low cash based transactions, implying goods and services are bought and sold largely through an electronic means such as debit/credit cards, electronic funds transfer (EFT), mobile banking, ATMs and internet banking. The local impact of demonetization was large in more informal sectors, where cash must have played a more important role in supporting transactions. Urban informal sector is more prominent than rural informal sector and as a resident of urban area, one often come across persons whose source of livelihood is within informal sector of the urban economy. After demonetization it was observed that normal economic life of many people with whom one interacts on day to day basis like maids, milkman, newspaper vendor, vegetable and fruit vendor, auto rickshaw driver, etc. was disrupted and these segments have to face hardship of one or another kind. This research paper studied the occupation wise opinion on cashless nudge in general Bihar or particular Patna Sadar. The study, in 2020, was conducted in Patna Sadar and data was collected with the help of structured questionnaire and analyzed using simple percentage method.

Keywords: Digitalization, Cashless Nudge, Digital Payment, Demonetization.

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I. Introduction

The Digital Economy is an economy wherein all the major activities in economy becomes paperless and accomplishes with the help of electronic media. Indian Economy through various government initiatives and use of information technology and other technological support trying to move towards practices of use of minimum cash for transactions and other purposes. Promotion of digital transaction would helps to meet this goal of less use of cash in transactions for Indian economy. India is moving towards cashless economy after demonetization. The goal of this study is to study the challenges and the benefits of the cashless economy and to focus on various ways of digital payments. Cashless economy is a safe mode of transaction as all the transactions would have a record and thus there will be a very little, if any chance for any evasion. It involves the concern of the citizens of India to move towards digital economy, a purely innovative concept for the reformation in our society. In simple words, a cashless economy is one in which all the transactions are done using cards or digital means. The circulation of physical money is minimized. People want digital payment for day to day needs. They want to take advantage of discount by cashless transactions. Digital India program is a flagship programme of the Government of India with a vision to transform India into a digitally empowered society and knowledge economy. The basic goal of this study is to find out the impact of cashless economy on overall development and growth of Indian Economy with the challenges and opportunities in adoption of cashless economy in India.

II. Objectives Of The Study

1. To study the importance of Cashless policy.
2. To study the occupation wise opinion on Cashless nudge.
3. To highlight the findings for future study.

III. Methodology

This study is based on primary data. Primary data was collected with the help of structured questionnaire and analysed using simple percentage method. The area of study was conducted in the Patna town area. 300 respondents have been selected for this study. The primary data will be collected from these 300 respondents by administering the structured questionnaire among urban respondents from Patna with different socio-educational background. The respondents include: both who are already in habit of using digital mode for payments and other services and the respondents who are still not very familiar with this mode of transaction. The sampling units will be selected using Quota Sampling Method.

IV. Data Analysis

This study explains occupation wise opinion on cashless nudge. Under this study, different occupations like big general/kirana shop, tea/chai shop, vegetable vendor and others have been taken into consideration in all the questions asked from respondents.

Table 1 is concerned with growth of mobile payment and its expectation to continue in future. In big/general kirana shop, total 40 respondents replied in which 30 (75%) of them agreed while 10 (25%) disagreed with this motion. In small general/kirana shop, 105 respondents replied in which 90 respondents (85.7%) agreed, 8 respondents (7.6%) disagreed while 7 respondents (6.7%) were not in position to answer. In case of grocery shop, 16 respondents (80%) agreed, 3 respondents (15%) disagreed and 1 (5%) replied nothing out of the total of 20 respondents. In case of tea shop, 27 respondents (93.1%) replied in affirmative, 2 respondents (6.9%) in negative while the number of neutral respondents was nil. In case of vegetable vendors, out of total 24 respondents 16 respondents (66.7%) were in favour of the motion, 5 respondents (20.8%) were against the motion while 3 respondents (12.5%) were neither in affirmative nor negative. In case of vegetable vendors and others; 26 (68.4%) respondents out of 38 respondents and 27 (61.4%) respondents out of 43 respondents were agree with the view while 12 (31.6%) and 16 (36.4%) respondents were disagree. Only 1 from the others could not response.

Table 1

Mobile payment are growing, and are expected to continue.	Strongly Disagree/Disagree		Neither		Strongly Agree/Agree	
Big General/Kirana Shop	10	25.00%	0	0.00%	30	75.00%
Small General/Kirana Shop	8	7.60%	7	6.70%	90	85.70%
Grocery Shop	3	15.00%	1	5.00%	16	80.00%
Tea/Chai Shop	2	6.90%	0	0.00%	27	93.10%
Vegetable Vendor	5	20.80%	3	12.50%	16	66.70%
Fruit Vendor	12	31.60%	0	0.00%	26	68.40%
Others (Cloth, Hardware, Medical, Mobile, Optical, Furniture, Stationary Shops)	16	36.40%	1	2.30%	27	61.40%

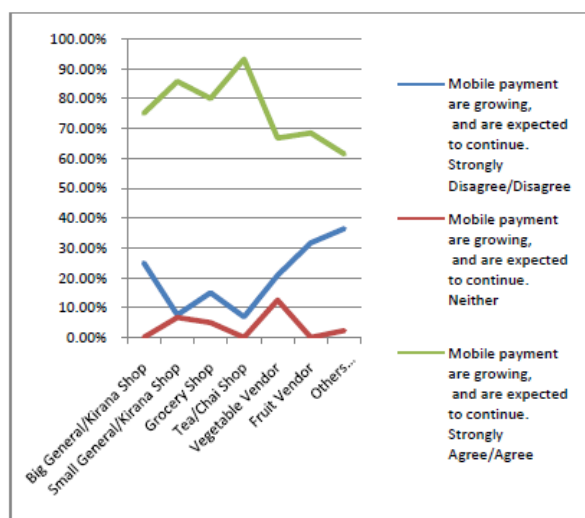
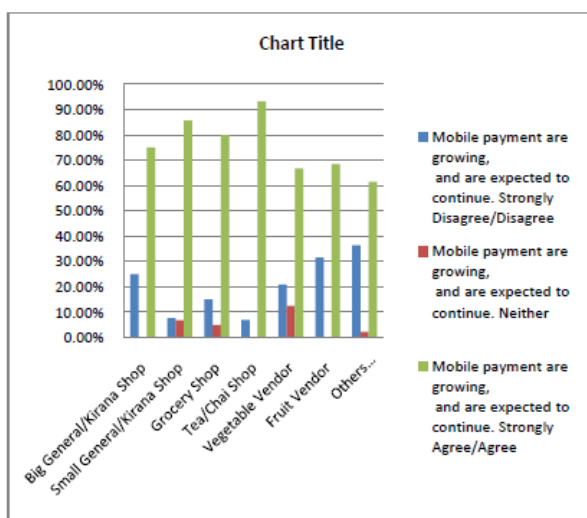


Table 2

Table 2 gives information about whether in coming few years, people will hardly use cash to make purchases. Table reveals that 18 respondents (45%) out of total 40 respondents in big general/kirana shop, 69 respondents (65.7%) out of 95 respondents in small general kirana shop, 11 respondents (55%) out of 20 respondents (69%) out of 29 respondents in tea/chai shop, 16 respondents (66.7%) out of total 24 respondents in vegetable vendor, 29 respondents (76.3%) out of total 38 respondents in fruit vendor and 24 respondents (54.5%) out of total 44 respondents in others are in favour while 12 respondents (30%) in big general/kirana shop, 28 respondents (26.7%) in small general kirana shop, 9 respondents (45%) in grocery shop, 9 respondents (31%) in tea/chai shop, 3 respondents (12.5%) in vegetable vendor, 8 respondents (21.1%) in fruit vendor and 20 respondents (45.5%) in others are against this opinion. Only 10 respondents (25%) from big general/kirana shop, 8 respondents (7.6%) from small general/kirana shop, 5 respondents (20.8%) from vegetable sector and 1 (2.6%) from fruit vendor could not reply anything.

Table 2

In coming few years people will hardly use case to make a purchase	Strongly Disagree/Disagree		Neither		Strongly Agree/Agree	
Big General/Kirana Shop	12	30.00%	10	25.00%	18	45.00%
Small General/Kirana Shop	28	26.70%	8	7.60%	69	65.70%
Grocery Shop	9	45.00%	0	0.00%	11	55.00%
Tea/Chai Shop	9	31.00%	0	0.00%	20	69.00%
Vegetable Vendor	3	12.50%	5	20.80%	16	66.70%
Fruit Vendor	8	21.10%	1	2.60%	29	76.30%
Others (Cloth, Hardware, Medical, Mobile, Optical, Furniture, Stationary Shops)	20	45.50%	0	0.00%	24	54.50%

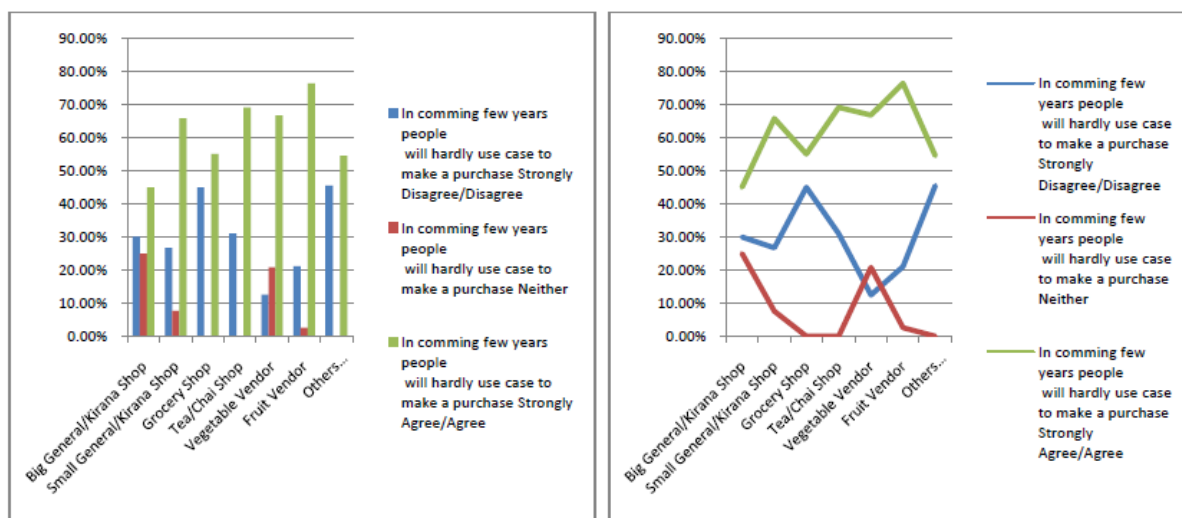


Table 3

Table 3 is concerned about whether credit and debit cards are the most preferred payment. The answer is very much against the motion. The table reveals that only 5 respondents (12.5%) out of total respondents of 40 respondents in big general/kirana shop, 35 respondents (33.3%) out of total 105 respondents in small general/kirana shop, 6 respondents (30%) out of total 20 respondents in grocery shop, 11 respondents (37.9%) out of total 29 respondents in tea/chai shop, 10 respondents (41.7%) out of total 24 respondents in vegetable vendor, 10 respondents (26.3%) out of total 38 respondents in fruit vendor and 17 respondents (38.6%) out of total 44 respondents do agree with the opinion while 21 respondents (52.5%) in big general/kirana shop, 54 respondents (51.4%) in small general/kirana shop, 12 respondents (60%) in grocery shop, 10 respondents (34.5%) in tea/chai shop, 12 respondents (50%) in vegetable sector, 12 respondents (31.6%) in fruit vendor and 15 respondents (34.1%) in others do not agree with this opinion. It is also important to note that 14 respondents (35%) in big general/kirana shop, 16 respondents (15.2%) in small general/kirana shop, 2 (10%) in grocery shop, 8 respondents (27.6%) in tea/chai shop, 2 (8.3%) in vegetable vendor, 16 respondents (42.1%) in fruit vendors and 12 respondents (27.3%) are neither in affirmative nor in negative.

Table 3

Credit cards and debit cards are the most preferred payment.	Strongly Disagree/Disagree		Neither		Strongly Agree/Agree	
Big General/Kirana Shop	21	52.50%	14	35.00%	5	12.50%
Small General/Kirana Shop	54	51.40%	16	15.20%	35	33.30%
Grocery Shop	12	60.00%	2	10.00%	6	30.00%
Tea/Chai Shop	10	34.50%	8	27.60%	11	37.90%
Vegetable Vendor	12	50.00%	2	8.30%	10	41.70%
Fruit Vendor	12	31.60%	16	42.10%	10	26.30%
Others (Cloth, Hardware, Medical, Mobile, Optical, Furniture, Stationary Shops)	15	34.10%	12	27.30%	17	38.60%

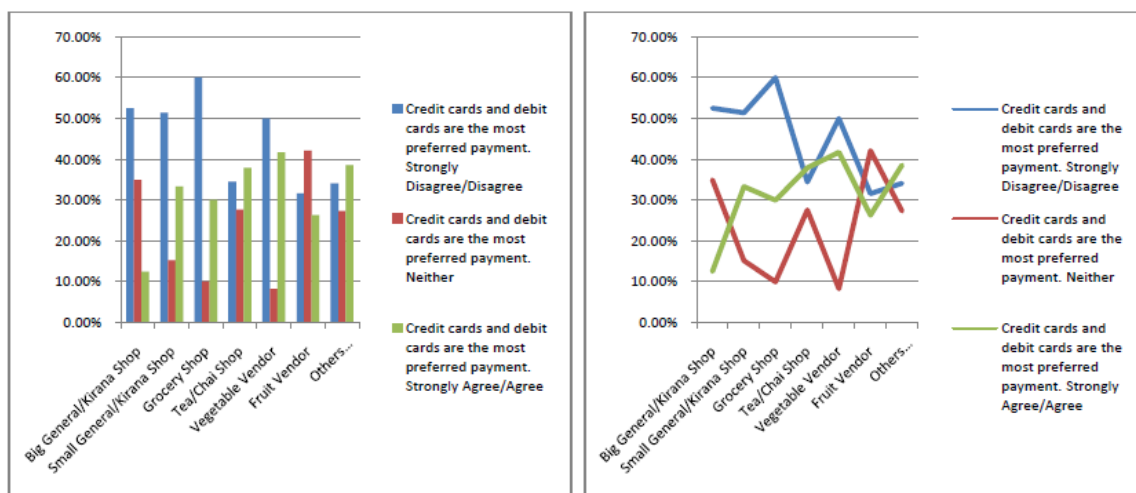


Table 4

Table 4 examines the role of mobile app in classifying sales for budgetary. Table shows that 12 respondents (30%) of the total 40 respondents from big general/kirana shops, 67 respondents (63.8%) of total 95 respondents from small general/kirana shop, 6 (30%) out of total 20 respondents from grocery shop, 15 respondents (51.7%) out of total 29 respondents from tea/chai shop, 12 respondents (50%) out of total 24 respondents from vegetable vendor, 16 respondents (42.1%) out of total 38 respondents from fruit vendor and 20 respondents (45.5%) out of total 44 respondents from others favour the motion while 22 respondents (55%) from big general/kirana shop, 22 respondents (21%) from small general/kirana shop, 12 respondents (60%) from grocery shop, 8 respondents (27.6%) from tea/chai shop, 8 respondents (33.3%) from vegetable vendor, 14 respondents (36.8%) from fruit vendor and 16 respondents (36.4%) from other do not favour the motion. The study also reveals that 6 respondents (15%) from big general/kirana shop, 16 respondents (15.2%) from small general/kirana shop, 2 respondents (10%) from grocery shop, 6 respondents (20.7%) from tea/chai shop, 4 respondents (16.7%) from vegetable vendor, 8 respondents (21.7%) from fruit vendor and 8 respondents (18.2%) from others were not in position to say anything.

Table 4

Mobile Apps can help you classify your sales for budgetary.	Strongly Disagree/Disagree		Neither		Strongly Agree/Agree	
Big General/Kirana Shop	22	55.00%	6	15.00%	12	30.00%
Small General/Kirana Shop	22	21.00%	16	15.20%	67	63.80%
Grocery Shop	12	60.00%	2	10.00%	6	30.00%
Tea/Chai Shop	8	27.60%	6	20.70%	15	51.70%
Vegetable Vendor	8	33.30%	4	16.70%	12	50.00%
Fruit Vendor	14	36.80%	8	21.10%	16	42.10%
Others (Cloth, Hardware, Medical, Mobile, Optical, Furniture, Stationary Shops)	16	36.40%	8	18.20%	20	45.50%

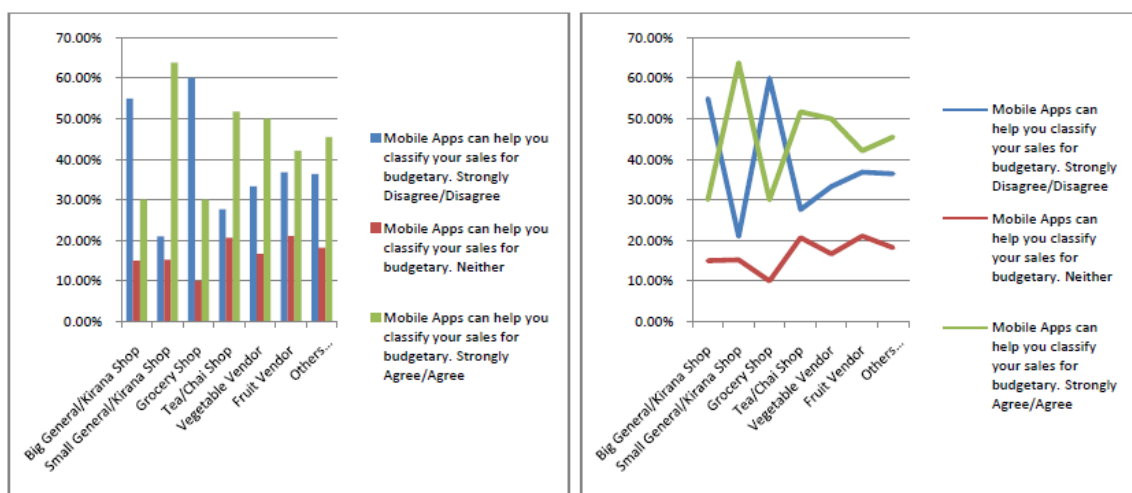


Table 5

The study has further been extended to examine the impact of cashless economy in reducing the risk of fake currency. It is clear from the table that 26 respondents (65%) out of total 40 respondents from big general/kirana shop, 66 respondents (62.9%) out of 105 respondents from small general/kirana shop, 12 respondents (60%) out of 20 respondents from grocery shop, 15 respondents (51.7%) out of total 29 respondents from tea/chai shop, 14 respondents (58.3%) out of total 24 respondents from vegetable vendor, 24 respondents (63.2%) out of total 38 respondents from fruit vendor and 24 respondents (54.5%) out of total 44 respondents from others agree this view while 6 respondents (15%) from big general/kirana shop, 38 respondents (36.2%) from small general/kirana shop, 7 respondents (35%) from grocery shop, 7 respondents (24.1%) from tea/chai shop, 8 respondents (33.3%) from vegetable vendor, 10 respondents (26.3%) from fruit vendor and 16 respondents (36.4%) from others disagree with the view. The study further reveals that 8 respondents (20%) from big general/kirana shop, 1 respondent (1%) from small general/kirana shop, 1 respondents (5%) from grocery shop, 7 respondents (24.1%) from tea/chai shop, 2 respondents (8.3%) from vegetable vendor, 4 respondents (10.5%) from fruit vendor and 4 respondents (9.1%) from others did not form any view about the motion.

Table 5

Do you think that Cashless Economy will reduce the risk of fake currency	Strongly Disagree/Disagree		Neither		Strongly Agree/Agree	
	Count	Percentage	Count	Percentage	Count	Percentage
Big General/Kirana Shop	6	15.00%	8	20.00%	26	65.00%
Small General/Kirana Shop	38	36.20%	1	1.00%	66	62.90%
Grocery Shop	7	35.00%	1	5.00%	12	60.00%
Tea/Chai Shop	7	24.10%	7	24.10%	15	51.70%
Vegetable Vendor	8	33.30%	2	8.30%	14	58.30%
Fruit Vendor	10	26.30%	4	10.50%	24	63.20%
Others (Cloth, Hardware, Medical, Mobile, Optical, Furniture, Stationary Shops)	16	36.40%	4	9.10%	24	54.50%

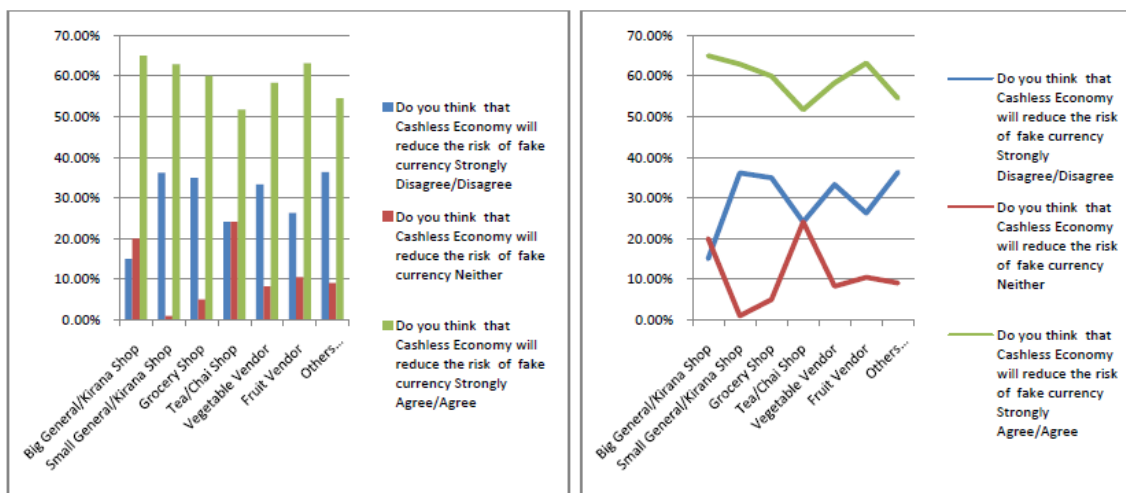


Table 6

Table 6 examines the role of cashless economy in checking corruption. Table reveals that 19 respondents (47.5%) out of total 40 respondents from big general/kirana shop, 62 respondents (59%) out of 105 respondents from small general/kirana shop, 9 respondents (45%) out of 20 respondents from grocery shop, 16 respondents (55.2%) out of total 29 respondents from tea/chai shop, 14 respondents (58.3%) out of total 24 respondents from vegetable vendor, 20 respondents (52.6%) out of total 38 respondents from fruit vendor and 26 respondents (59.1%) out of total 44 respondents from others agree this view that cashless economy can check corruption while 14 respondents (35%) from big general/kirana shop, 42 respondents (40%) from small general/kirana shop, 9 respondents (45%) from grocery shop, 3 respondents (10.3%) from tea/chai shop, 9 respondents (37.5%) from vegetable vendor, 14 respondents (36.8%) from fruit vendor and 12 respondents (27.3%) from others do not think so and in their opinion, cashless economy can not check corruption. Table also reveals that 7 respondents (17.5%) from big general/kirana shop, 10 respondent (34.5%) from tea/chai shop, 6 respondents (13.6%) from others, 4 respondents (10.5%) from fruit vendor, 2 respondents (10%) from grocery shop, 1 respondent from small general/kirana shop and vegetable vendor could not judge.

Table 6

Cashless economy can check corruption	Strongly Disagree/Disagree		Neither		Strongly Agree/Agree	
	Count	Percentage	Count	Percentage	Count	Percentage
Big General/Kirana Shop	14	35.00%	7	17.50%	19	47.50%
Small General/Kirana Shop	42	40.00%	1	10.00%	62	59.00%
Grocery Shop	9	45.00%	2	10.00%	9	45.00%
Tea/Chai Shop	3	10.30%	10	34.50%	16	55.20%
Vegetable Vendor	9	37.50%	1	4.20%	14	58.30%
Fruit Vendor	14	36.80%	4	10.50%	20	52.60%
Others (Cloth, Hardware, Medical, Mobile, Optical, Furniture, Stationary Shops)	12	27.30%	6	13.60%	26	59.10%

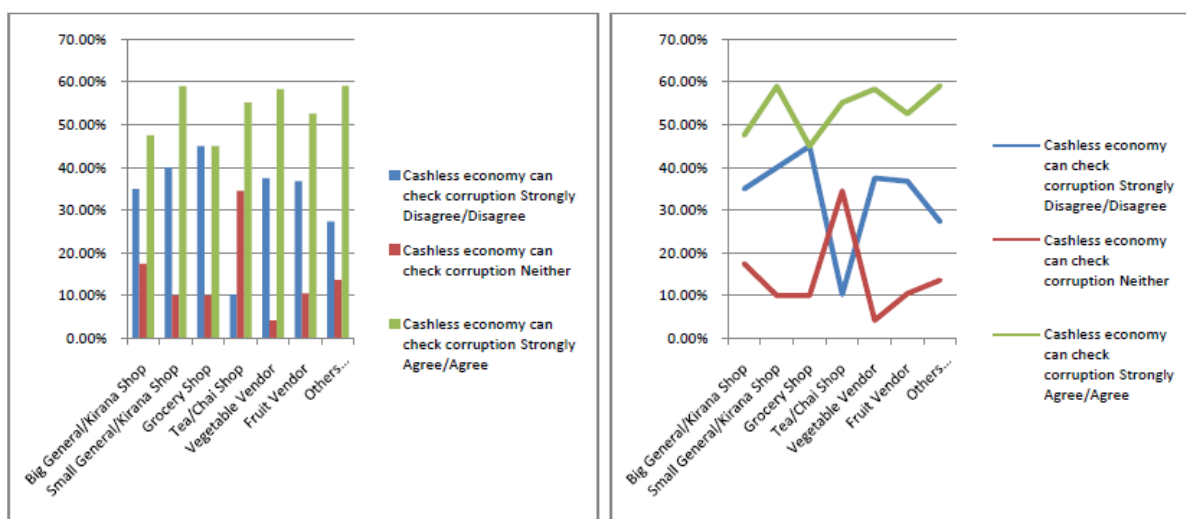


Table 7

The study has also been extended to examine whether cashless economy would enhance GDP. Table 7 reveals that 34 respondents (85%) out of total 40 respondents from big general/kirana shop, 88 respondents (83.8%) out of 105 respondents from small general/kirana shop, 18 respondents (90%) out of 20 respondents from grocery shop, 25 respondents (86.2%) out of total 29 respondents from tea/chai shop, 19 respondents (79.2%) out of total 24 respondents from vegetable vendor, 22 respondents (57.9%) out of total 38 respondents from fruit vendor and 38 respondents (86.4%) out of total 44 respondents from others agree this view while 2 respondents (5%) from big general/kirana shop, 9 respondents (8.6%) from small general/kirana shop, 2 respondents (10%) from grocery shop, 4 respondents (13.8%) from tea/chai shop, 3 respondents (12.5%) from vegetable vendor, 10 respondents (26.3%) from fruit vendor and 2 respondents (4.5%) from others disagree with this view. The study further reveals that 4 respondents (10%) from big general/kirana shop, 8 respondent (7.6%) from small general/kirana shop, 2 respondents (8.3%) from vegetable vendor, 6 respondents (15.8%) from fruit vendor and 4 respondents (9.1%) from others did not form any idea about the view.

Table 7

Cashless economy would enhance GDP	Strongly Disagree/Disagree		Neither		Strongly Agree/Agree	
	Count	Percentage	Count	Percentage	Count	Percentage
Big General/Kirana Shop	2	5.00%	4	10.00%	34	85.00%
Small General/Kirana Shop	9	8.60%	8	7.60%	88	83.80%
Grocery Shop	2	10.00%	0	0.00%	18	90.00%
Tea/Chai Shop	4	13.80%	0	0.00%	25	86.20%
Vegetable Vendor	3	12.50%	2	8.30%	19	79.20%
Fruit Vendor	10	26.30%	6	15.80%	22	57.90%
Others (Cloth, Hardware, Medical, Mobile, Optical, Furniture, Stationary Shops)	2	4.50%	4	9.10%	38	86.40%

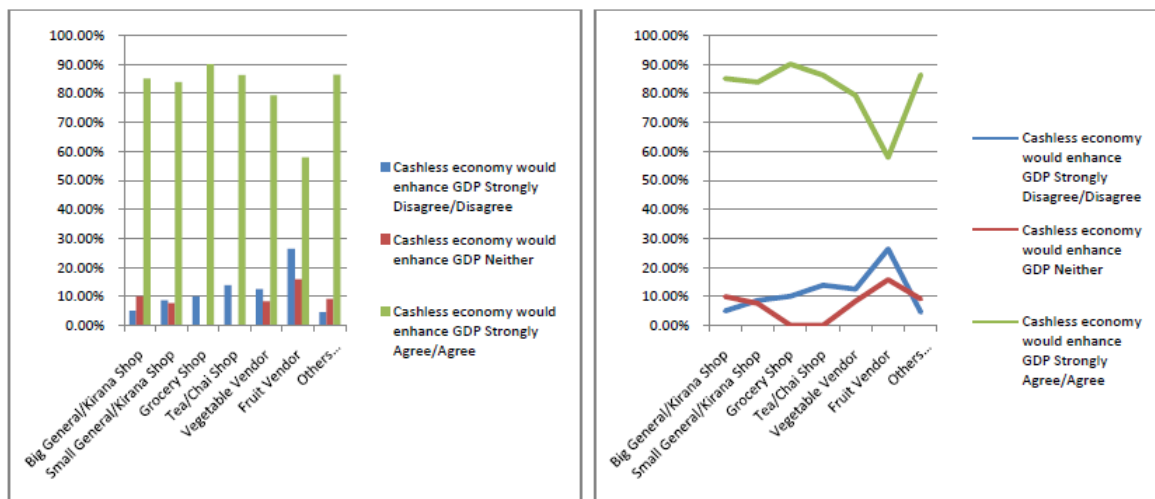


Table 8

There is a general presumption that cashless economy would be effective in controlling naxalite activities in the state. To find out the opinion about this view, table 8 has been improved. According to table 8, 19 respondents (47.5%) out of total 40 respondents from big general/kirana shop, 49 respondents (46.7%) out of 105 respondents from small general/kirana shop, 9 respondents (45%) out of 20 respondents from grocery shop, 12 respondents (41.4%) out of total 29 respondents from tea/chai shop, 18 respondents (75%) out of total 24 respondents from vegetable vendor, 18 respondents (47.4%) out of total 38 respondents from fruit vendor and 26 respondents (59.1%) out of total 44 respondents from others supports the view while 20 respondents (50%) from big general/kirana shop, 49 respondents (46.7%) from small general/kirana shop, 8 respondents (40%) from grocery shop, 15 respondents (51.7%) from tea/chai shop, 5 respondents (20.8%) from vegetable vendor, 16 respondents (42.1%) from fruit vendor and 12 respondents (27.3%) from others do not favour the opinion. The study further reveals that 7 respondents (6.7%) from small general/kirana shop, 6 respondents (13.6%) from others, 4 respondents (10.5%) from fruit vendor, 3 respondents (15%) from grocery shop and 1 respondents (2.5%) from big general/kirana shop and vegetable vendor (4.2%) have no idea about this view.

Table 8

Cashless economy would be effective in controlling naxalite activity in the State	Strongly Disagree/Disagree		Neither		Strongly Agree/Agree	
	Count	Percentage	Count	Percentage	Count	Percentage
Big General/Kirana Shop	20	50.00%	1	2.50%	19	47.50%
Small General/Kirana Shop	49	46.70%	7	6.70%	49	46.70%
Grocery Shop	8	40.00%	3	15.00%	9	45.00%
Tea/Chai Shop	15	51.70%	2	6.90%	12	41.40%
Vegetable Vendor	5	20.80%	1	4.20%	18	75.00%
Fruit Vendor	16	42.10%	4	10.50%	18	47.40%
Others (Cloth, Hardware, Medical, Mobile, Optical, Furniture, Stationary Shops)	12	27.30%	6	13.60%	26	59.10%

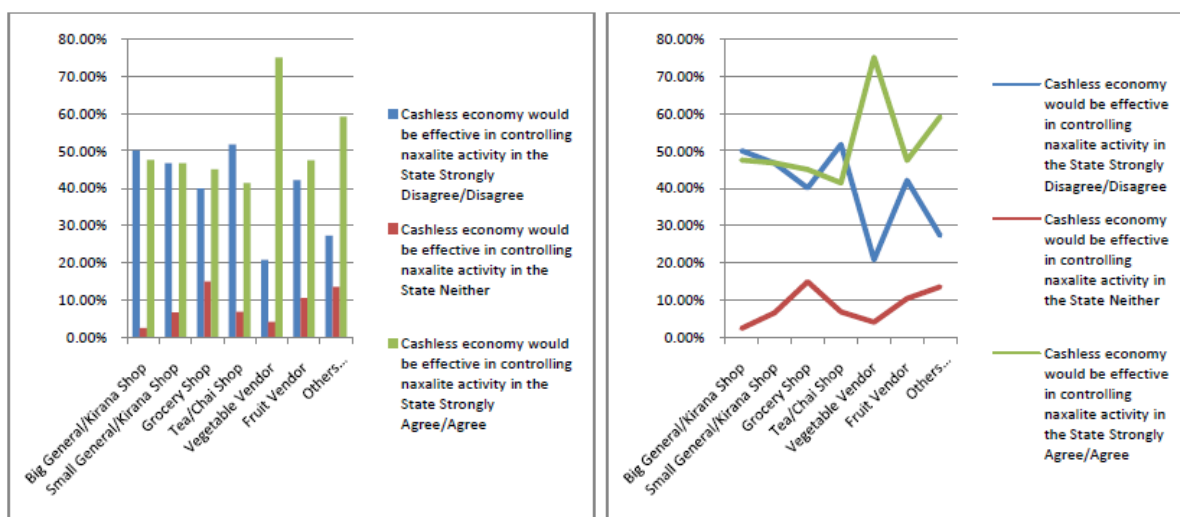


Table 9

The researcher has tried to find out the importance of literacy and its requirement for cashless economy. In this context, the information have been collected from respondents. Table 9 reveals that 30 respondents (75%) out of total 40 respondents from big general/kirana shop, 81 respondents (77.1%) out of 105 respondents from small general/kirana shop, 14 respondents (70%) out of 20 respondents from grocery shop, 22 respondents (75.9%) out of total 29 respondents from tea/chai shop, 20 respondents (83.3%) out of total 24 respondents from vegetable vendor, 36 respondents (94.7%) out of total 38 respondents from fruit vendor and 39 respondents (88.6%) out of total 44 respondents from others have an opinion that literacy is an important factor and is urgently required for cashless economy while 10 respondents (25%) from big general/kirana shop, 20 respondents (19%) from small general/kirana shop, 5 respondents (25%) from grocery shop, 5 respondents (17.2%) from tea/chai shop, 3 respondents (12.2%) from vegetable vendor, 2 respondents (5.3%) from fruit vendor and 4 respondents (9.1%) from others do not think so. However, 4 respondents (3.8%) from small general/kirana shop, 2 respondents (6.9%) from tea/chai shop, 1 respondent each from grocery shop 5%), vegetable vendor (4.2%) and others (2.3%) have no idea about this view.

Table 9

Literacy is important factor and required for cashless economy	Strongly Disagree/Disagree		Neither		Strongly Agree/Agree	
	Count	Percentage	Count	Percentage	Count	Percentage
Big General/Kirana Shop	10	25.00%	0	0.00%	30	75.00%
Small General/Kirana Shop	20	19.00%	4	3.80%	81	77.10%
Grocery Shop	5	25.00%	1	5.00%	14	70.00%
Tea/Chai Shop	5	17.20%	2	6.90%	22	75.90%
Vegetable Vendor	3	12.50%	1	4.20%	20	83.30%
Fruit Vendor	2	5.30%	0	0.00%	36	94.70%
Others (Cloth, Hardware, Medical, Mobile, Optical, Furniture, Stationary Shops)	4	9.10%	1	2.30%	39	88.60%

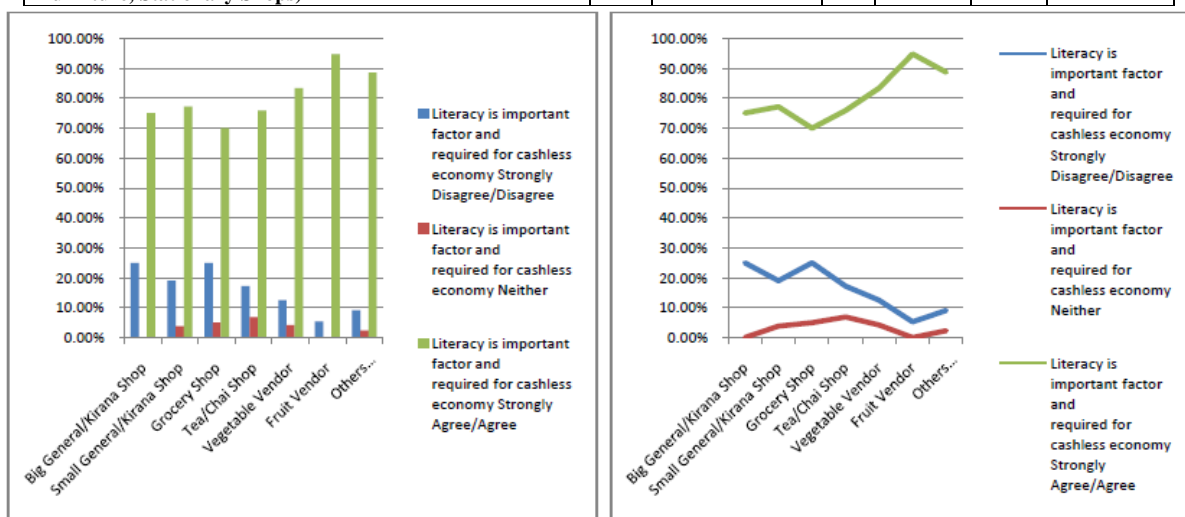


Table 10

Table 10 is concerned with transparency in cashless economy. Table reveals that 26 respondents (65%) of the total 40 respondents from big general/kirana shop, 64 respondents (61%) of total 105 respondents from small general/kirana shop, 12 respondents (60%) out of total 20 respondents from grocery shop, 21 respondents (72.4%) out of total 29 respondents from tea/chai shop, 14 respondents (58.3%) out of total 24 respondents from vegetable vendor, 24 respondents (63.2%) out of total 38 respondents from fruit vendor and 24 respondents (54.5%) out of total 44 respondents favour transparency in cashless economy while 13 respondents (32.5%) from big general/kirana shop, 35 respondents (33.3%) from small general/kirana shop, 7 respondents (35%) from grocery shop, 7 respondents (24.17%) from tea/chai shop, 5 respondents (20.8%) from vegetable vendor, 9 respondents (23.7%) from fruit vendor and 16 respondents (36.4%) from other do not think so. The study further reveals that 6 respondents (5.7%) from small general/kirana shop, 5 respondents each from vegetable vendor (20.8%) and fruit vendor (13.2%), 4 respondents (9.1%) from others and 1 respondent each from big general/kirana shop (2.5%), grocery shop (5%) and tea/chai shop (3.4%) could not decide to answer.

Table 10

Transparency in cashless economy	Strongly Disagree/Disagree		Neither		Strongly Agree/Agree	
	Count	Percentage	Count	Percentage	Count	Percentage
Big General/Kirana Shop	13	32.50%	1	2.50%	26	65.00%
Small General/Kirana Shop	35	33.30%	6	5.70%	64	61.00%
Grocery Shop	7	35.00%	1	5.00%	12	60.00%
Tea/Chai Shop	7	24.10%	1	3.40%	21	72.40%
Vegetable Vendor	5	20.80%	5	20.80%	14	58.30%
Fruit Vendor	9	23.70%	5	13.20%	24	63.20%
Others (Cloth, Hardware, Medical, Mobile, Optical, Furniture, Stationary Shops)	16	36.40%	4	9.10%	24	54.50%

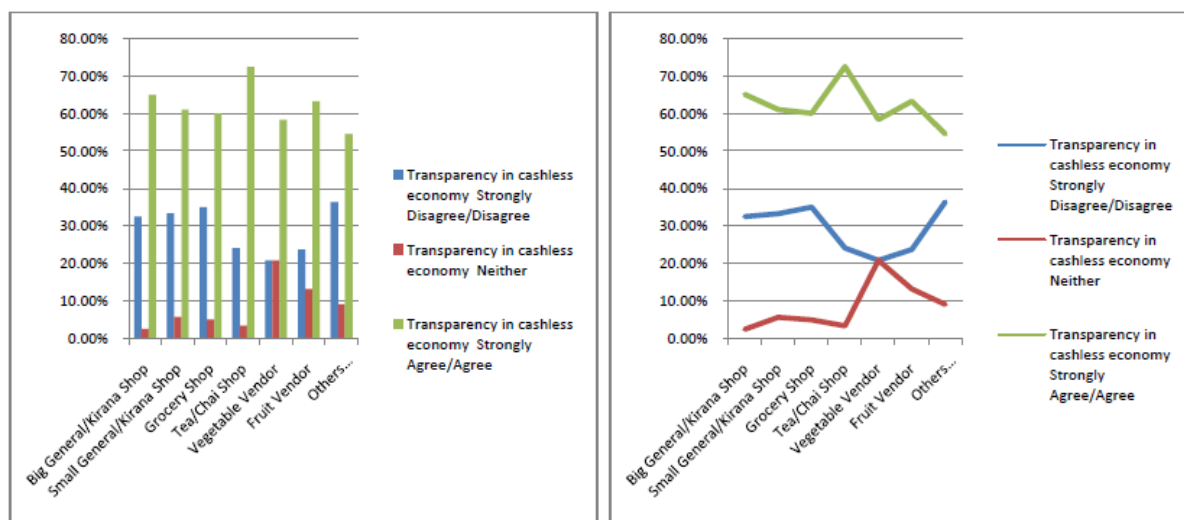


Table 11

The present study has also been extended to examine whether cashless economy will enhance the efficiency of the economy. Table 11 shows that 28 respondents (70%) out of total 40 respondents from big general/kirana shop, 96 respondents (91.4%) out of 105 respondents from small general/kirana shop, 14 respondents (70%) out of 20 respondents from grocery shop, 22 respondents (75.9%) out of total 29 respondents from tea/chai shop, 22 respondents (91.7%) out of total 24 respondents from vegetable vendor, 30 respondents (78.9%) out of total 38 respondents from fruit vendor and 36 respondents (81.8%) out of total 44 respondents from others favour this opinion while 8 respondents (20%) from big general/kirana shop, 6 respondents each from small general/kirana shop (5.7%) and fruit vendor (15.8%), 4 respondents each from tea/chai shop (13.8%) and others (9.1%), 3 respondents (15%) from grocery shop and 1 respondent (4.2%) from vegetable vendor do not agree with this opinion. The table further reveals that 4 respondents each from big general/kirana shop (10%) and others (9.1%), 3 respondents each from small general/kirana shop (2.9%), grocery shop (15%), and tea/chai shop (10.3%) and 1 respondent (4.2%) do not form any idea about the motion.

Table 11

Cashless economy will enhance the efficiency of the economy	Strongly Disagree/Disagree		Neither		Strongly Agree/Agree	
	Count	Percentage	Count	Percentage	Count	Percentage
Big General/Kirana Shop	8	20.00%	4	10.00%	28	70.00%
Small General/Kirana Shop	6	5.70%	3	2.90%	96	91.40%
Grocery Shop	3	15.00%	3	15.00%	14	70.00%
Tea/Chai Shop	4	13.80%	3	10.30%	22	75.90%
Vegetable Vendor	1	4.20%	1	4.20%	22	91.70%
Fruit Vendor	6	15.80%	2	5.30%	30	78.90%
Others (Cloth, Hardware, Medical, Mobile, Optical, Furniture, Stationary Shops)	4	9.10%	4	9.10%	36	81.80%

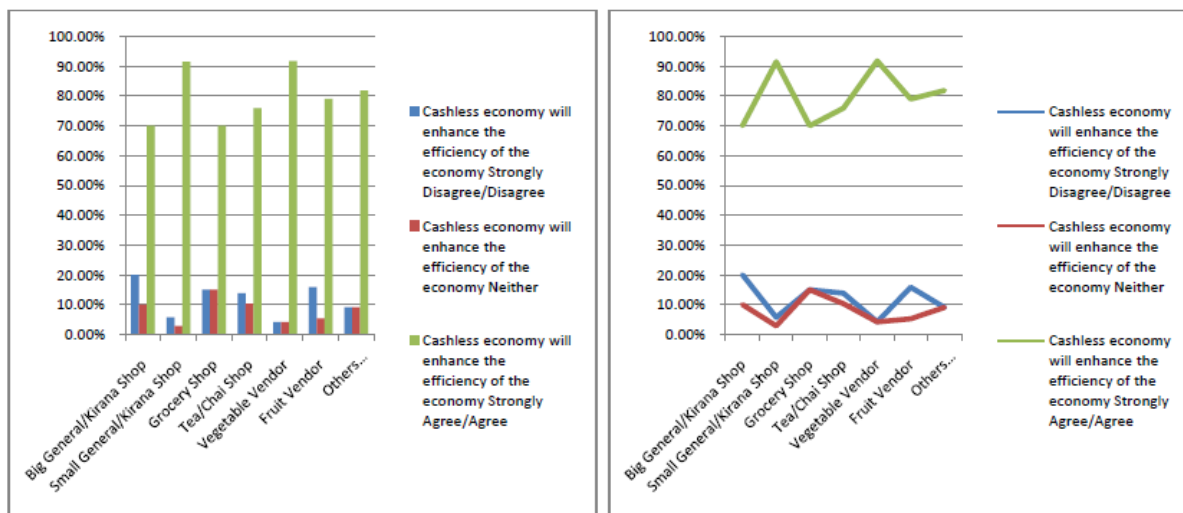


Table 12

An attempt has also been made to examine whether electronic channel will play an important role in financial inclusion. Table 12 is concerned with this view which elaborates that 36 respondents (90%) out of total 40 respondents from big general/kirana shop, 93 respondents (88.6%) out of 105 respondents from small general/kirana shop, 16 respondents (80%) out of 20 respondents from grocery shop, 23 respondents (79.3%) out of total 29 respondents from tea/chai shop, 20 respondents (83.3%) out of total 24 respondents from vegetable vendor, 29 respondents (76.3%) out of total 38 respondents from fruit vendor and 32 respondents (72.7%) out of total 44 respondents from others are of the view that electronic channel plays an important role in financial inclusion. However, 7 respondents (18.4%) from fruit vendor and 6 respondents each from small general/kirana shop (5.7%) and others (13.6%), 4 respondents (16.7%) from vegetable shop, 2 respondents each from big general/kirana shop (5%) and tea/chai shop (6.9%) and 1 respondent (5%) from grocery shop do not agree with the statement while 6 respondents each from small general/kirana shop (5.7%) and others (13.6%), 4 respondents (13.80%) from tea/chai shop, 3 respondents (15%) from grocery shop and 2 respondents each from big general/kirana shop (5%) and fruit vendor (5.3%) did not form any idea about the statement.

Table 12

Electronic channel will play important role in financial inclusion	Strongly Disagree/Disagree		Neither		Strongly Agree/Agree	
Big General/Kirana Shop	2	5.00%	2	5.00%	36	90.00%
Small General/Kirana Shop	6	5.70%	6	5.70%	93	88.60%
Grocery Shop	1	5.00%	3	15.00%	16	80.00%
Tea/Chai Shop	2	6.90%	4	13.80%	23	79.30%
Vegetable Vendor	4	16.70%	0	0.00%	20	83.30%
Fruit Vendor	7	18.40%	2	5.30%	29	76.30%
Others (Cloth, Hardware, Medical, Mobile, Optical, Furniture, Stationary Shops)	6	13.60%	6	13.60%	32	72.70%

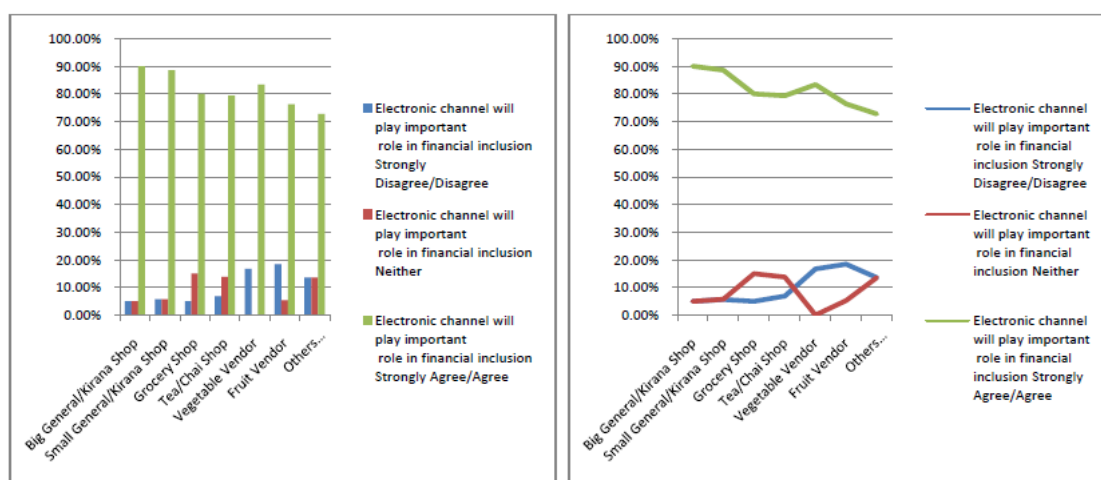


Table 13

Cashless transactions are related with functions of banks. A question may arise that whether cashless economy will hamper the functions of banks. Table 13 shows that 11 respondents (27.5%) out of total 40 respondents from big general/kirana shop, 35 respondents (33.3%) out of 105 respondents from small general/kirana shop, 5 respondents (25%) out of 20 respondents from grocery shop, 6 respondents (20.7%) out of total 29 respondents from tea/chai shop, 7 respondents (29.2%) out of total 24 respondents from vegetable vendor, 16 respondents (42.1%) out of total 38 respondents from fruit vendor and 18 respondents (40.9%) from others agree with this opinion while 28 respondents (70%) from big general/kirana shop, 64 respondents (61%) from small general/kirana shop, 9 respondents (45%) from grocery shop, 16 respondents (55.2%) from tea/chai shop, 14 respondents (58.3%) from vegetable vendor, 18 respondents each from fruit vendor (47.4%) and others (40.9%) disagree with the opinion. The table further reveals that 8 respondents (18.2%) from others, 7 respondents (24.1%) from tea/chai shop, 6 respondents each from small general/kirana shop (5.7%) and grocery shop (30%), 4 respondents (10.5%) from fruit vendor, 3 respondents (12.5%) from vegetable vendor and 1 respondent (2.5%) from big general/kirana shop are not in position to say anything.

Table 13

Cashless economy will hamper the function of banks	Strongly Disagree/Disagree		Neither		Strongly Agree/Agree	
	Count	Percentage	Count	Percentage	Count	Percentage
Big General/Kirana Shop	28	70.00%	1	2.50%	11	27.50%
Small General/Kirana Shop	64	61.00%	6	5.70%	35	33.30%
Grocery Shop	9	45.00%	6	30.00%	5	25.00%
Tea/Chai Shop	16	55.20%	7	24.10%	6	20.70%
Vegetable Vendor	14	58.30%	3	12.50%	7	29.20%
Fruit Vendor	18	47.40%	4	10.50%	16	42.10%
Others (Cloth, Hardware, Medical, Mobile, Optical, Furniture, Stationary Shops)	18	40.90%	8	18.20%	18	40.90%

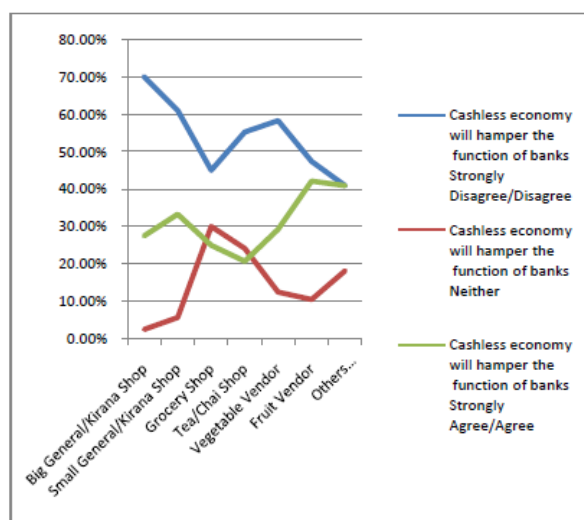
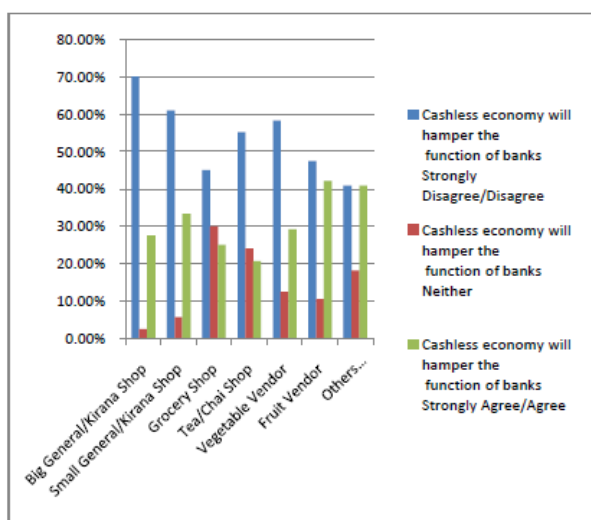


Table 14

Table 10 shows the information regarding whether cashless economy may play a vital role in implementation of welfare programmes/policies in urban informal sector. The Table shows that 28 respondents (70%) of the total 40 respondents from big general/kirana shop, 74 respondents (70.5%) of total 105 respondents from small general/kirana shop, 12 respondents (60%) out of total 20 respondents from grocery shop, 20 respondents (69%) out of total 29 respondents from tea/chai shop, 16 respondents (66.7%) out of total 24 respondents from vegetable vendor, 17 respondents (44.7%) out of total 38 respondents from fruit vendor and 28 respondents (63.3%) out of total 44 respondents supports the view while 6 respondents (15%) from big general/kirana shop, 15 respondents (14.3%) from small general/kirana shop, 4 respondents (20%) from grocery shop, 3 respondents each from tea/chai shop (10.3%) and vegetable shop (12.5%), 12 respondents (31.6%) from fruit vendor and 8 respondents (18.2%) from other do not support the view. The table further reveals that 16 respondents (15.2%) from small general/kirana shop, 9 respondents (23.7%) from fruit vendor, 8 respondents (18.2%) from others, 6 respondents each from big general/kirana shop (15%), and tea/chai shop (20.7%), 5 respondents (20.8%) from vegetable vendor and 4 respondents (20%) from grocery shop did not form any idea about the motion.

Table 14

Cashless economy may play a vital role in implementation of welfare programmes /policies in urban informal sector	Strongly Disagree/Disagree		Neither		Strongly Agree/Agree	
Big General/Kirana Shop	6	15.00%	6	15.00%	28	70.00%
Small General/Kirana Shop	15	14.30%	16	15.20%	74	70.50%
Grocery Shop	4	20.00%	4	20.00%	12	60.00%
Tea/Chai Shop	3	10.30%	6	20.70%	20	69.00%
Vegetable Vendor	3	12.50%	5	20.80%	16	66.70%
Fruit Vendor	12	31.60%	9	23.70%	17	44.70%
Others (Cloth, Hardware, Medical, Mobile, Optical, Furniture, Stationary Shops)	8	18.20%	8	18.20%	28	63.60%

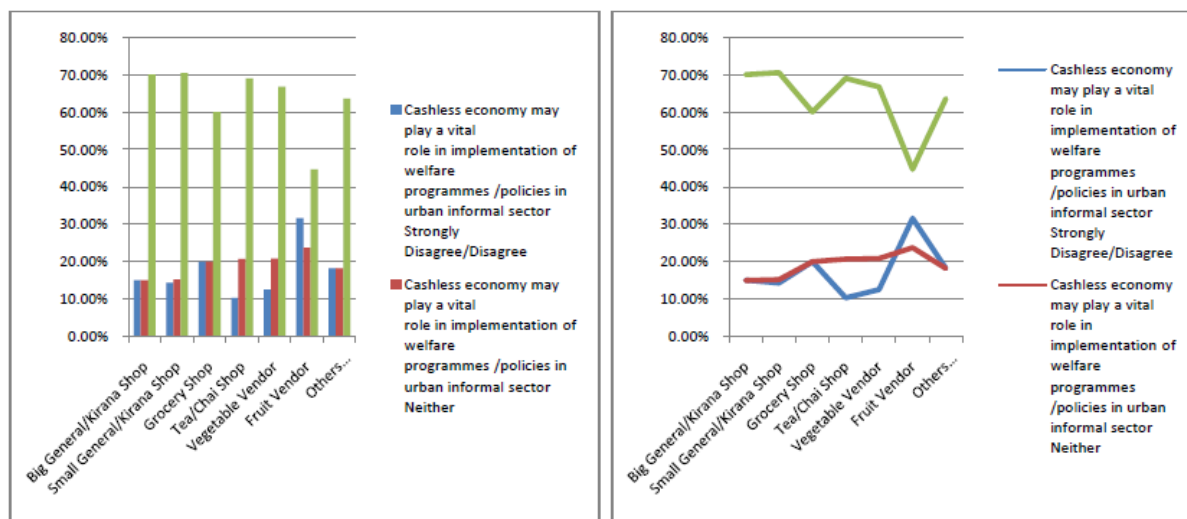


Table 15

Whether digital payment may lower the transaction cost? This opinion has also been studied by the investigator. Table 15 reveals that 7 respondents (17.50%) out of total 40 respondents from big general/kirana shop, 44 respondents (41.9%) out of 105 respondents from small general/kirana shop, 7 respondents (35%) out of 20 respondents from grocery shop, 16 respondents (55.2%) out of total 29 respondents from tea/chai shop, 14 respondents (58.3%) out of total 24 respondents from vegetable vendor, 25 respondents (65.8%) out of total 38 respondents from fruit vendor and 21 respondents (47.7%) out of total 44 respondents from others agree with the statement while 23 respondents (57.5%) from big general/kirana shop, 48 respondents (45.7%) from small general/kirana shop, 8 respondents (40%) from grocery shop, 7 respondents each from tea/chai (24.1%) and vegetable vendor (29.2%), 8 respondents from fruit vendor and 12 respondents (27.3%) from others disagree with the statement. The study further reveals that 13 respondents from others, 10 respondents (25%) from big general/kirana shop, 6 respondents (20.7%) from tea/chai shop, 5 respondents each from grocery shop (25%) and fruit vendor (13.2%) and 3 respondent (12.5%) from vegetable vendor did not formed any idea.

Table 15

Digital payment may lower the transaction cost	Strongly Disagree/Disagree		Neither		Strongly Agree/Agree	
Big General/Kirana Shop	23	57.50%	10	25.00%	7	17.50%
Small General/Kirana Shop	48	45.70%	13	12.40%	44	41.90%
Grocery Shop	4	40.00%	5	25.00%	7	35.00%
Tea/Chai Shop	7	24.10%	6	20.70%	16	55.20%
Vegetable Vendor	7	29.20%	3	12.50%	14	58.30%
Fruit Vendor	8	21.10%	5	13.20%	25	65.80%
Others (Cloth, Hardware, Medical, Mobile, Optical, Furniture, Stationary Shops)	12	27.30%	11	25.00%	21	47.70%

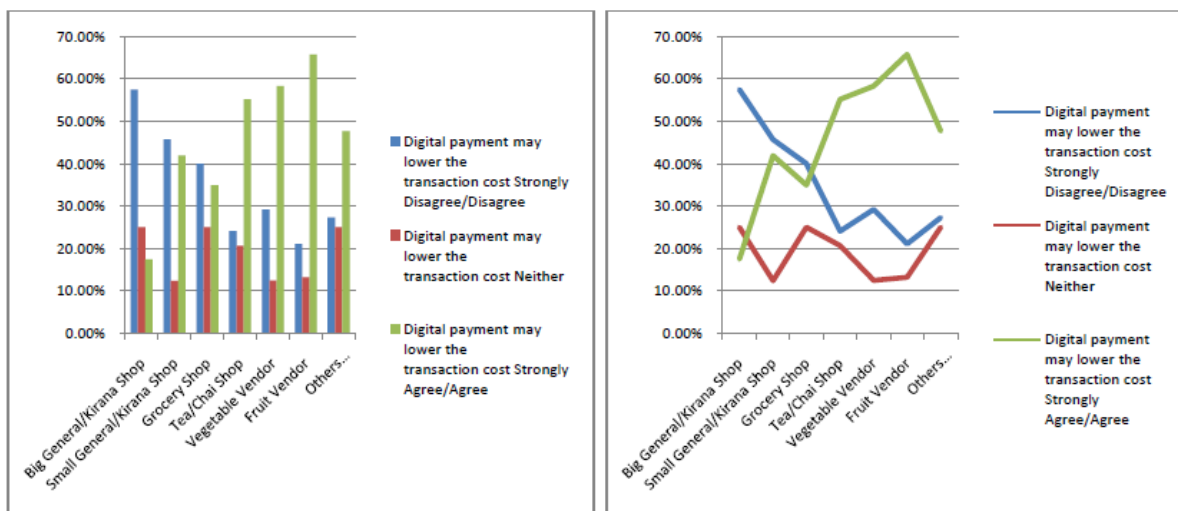
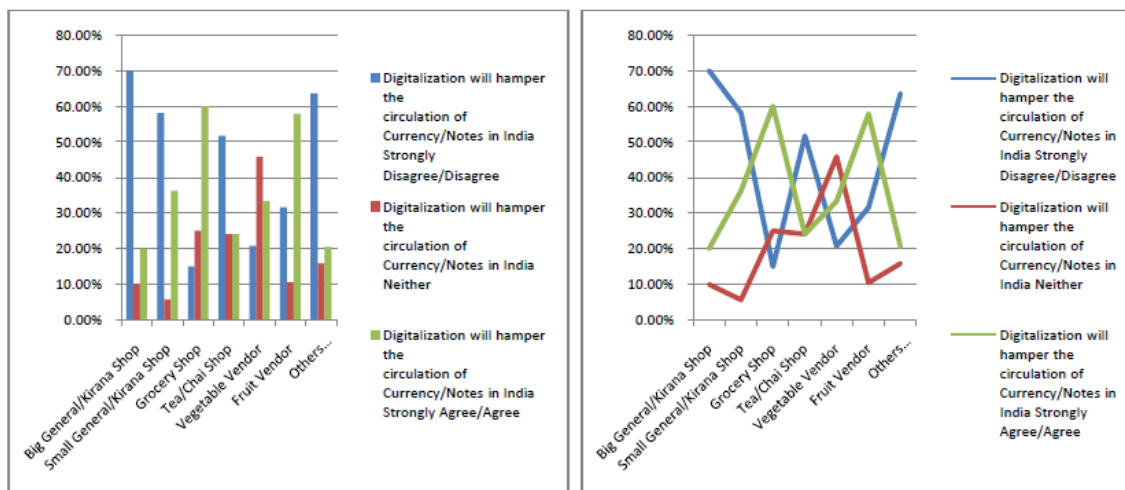


Table 16

The study has been extended to examine whether digitalization will hamper the circulation of currency/notes in the country. Table 16 reveals that 8 respondents (20%) out of total 40 respondents from big general/kirana shop, 38 respondents (36.2%) out of 105 respondents from small general/kirana shop, 12 respondents (60%) out of 20 respondents from grocery shop, 7 respondents (24.1%) out of total 29 respondents from tea/chai shop, 8 respondents (33.3%) out of total 24 respondents from vegetable vendor, 22 respondents (57.9%) out of total 38 respondents from fruit vendor and 9 respondents (20.5%) out of total 44 respondents from others favour the motion while 28 respondents (70%) from big general/kirana shop, 61 respondents (58.1%) from small general/kirana shop, 3 respondents (15%) from grocery shop, 15 respondents (51.7%) from tea/chai shop, 5 respondents (20.8%) from vegetable vendor, 12 respondents (31.6%) from fruit vendor and 28 respondents (63.6%) from others do not favour the motion. The study further reveals that 11 respondents (45.8%) from vegetable vendor, 7 respondents each from tea/chai shop (24.1%) and others (15.9%), 6 respondents from small general/kirana shop, 5 respondent (25%) from grocery shop and 4 respondents each from big general/kirana shop (10%) and fruit vendor(10.5%) are not in position to say any anything.

Table 16

Digitalization will hamper the circulation of Currency/Notes in India	Strongly Disagree/Disagree		Neither		Strongly Agree/Agree	
Big General/Kirana Shop	28	70.00%	4	10.00%	8	20.00%
Small General/Kirana Shop	61	58.10%	6	5.70%	39	36.20%
Grocery Shop	3	15.00%	5	25.00%	12	60.00%
Tea/Chai Shop	15	51.70%	7	24.10%	7	24.10%
Vegetable Vendor	5	20.80%	11	45.80%	8	33.30%
Fruit Vendor	12	31.60%	4	10.50%	22	57.90%
Others (Cloth, Hardware, Medical, Mobile, Optical, Furniture, Stationary Shops)	28	63.60%	7	15.90%	9	20.50%



CONCLUDING REMARKS

- I. Financially literacy and consciousness needs to be spread at a greater pace especially in rural areas.
- II. Government should announce some incentive on digital transaction.
- III. Any kind of charge should be completely exempted on digital transactions to promote cashless economy.

Notes

Sources – This research paper is based on primary data.

Tanya Sharma. "Occupation Wise Opinion on Cashless Nudge." *IOSR Journal of Economics and Finance (IOSR-JEF)*, 11(1), 2020, pp. 40-53.