



## A Study on E-Wallet

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### ABSTRACT

Wallet" in the customary feeling of the term, alludes to a satchel or collapsing case for securely holding cash or individual data, such as personality card. Computerized or Electronic wallet alludes to an electronic, web based installment framework which stores monetary just as individual personality related data. Such electronic installment framework empowers a client to pay online for the merchandise and administration, including moving asset to other by utilizing an incorporated equipment and programming framework.

Equipment can be a portable or PC. Correspondence between the purchaser and dealer may occur over the web or Bluetooth or on portable organize. Accordingly, e-wallet is only an on the web cash account which doesn't require the utilization of a physical card for undertaking exchange settlement. Dissimilar to sparing ledger, they at present, don't offer any enthusiasm for keeping cash in it, however reward the holders through money back for making buys through it. Not at all like charge cards, e-wallet are preloaded cash it. Thus, it takes after additional to a platinum card

*Keywords: Electronic wallet, Charge cards, Electronic installment framework.*

### INTRODUCTION

E-wallet is a segment of installment framework. The word "installment framework" is characterized as a framework that empowers installment to be affected between a payer and a recipient, including clearing, installment, or settlement administrations or every one of them. An "installment framework" as comprehended in India, can incorporate the framework empowering Visa activity, plastic activity, savvy card activity, cash move tasks or such comparable activity.

In India, e-wallet goes under the lawfully perceived term – "Prepaid Payment installment instruments are rules given under the Instrument". Paid ahead of time characterized in the RBI installment and settlement framework act 2005. As installment instrument that encourage acquisition of products and ventures, including reserve move, against the value stored on such instrument. The value stored on such instrument speaks to the esteem paid for by holders, with money, by charge or a financial balance or with MasterCard. The Prepaid installment instrument can be given as brilliant cards, attractive stripe card, web accounts, web wallets, portable records, versatile wallets, paper vouchers and any such instruments which can be utilized to get to the prepaid sum. Not at all like other prepaid installment instruments, e-wallet is just a web based on the web account. Portable wallet is an e-wallet where the cell phone gets bent over as an electronic wallet. Being prepaid installment instrument, advanced or e-wallet is additionally liable to be guidelines stipulated by RBI for such instrument.

### Objectives of the study

1. To study the functions provided by e-wallet.
2. To study the problem of e-wallet.

## Methodology

This examination depended on both essential and optional information. The essential information were gathered from 50 respondents of Puthokode Panchayath. The auxiliary information was gathered from the diaries, magazines and sites.

### What is an E-Wallet?

Think about a wallet in your pocket. You keep cash in it and at whatever point you have to purchase something or pay for an assistance you got structure another person, you pull out wallet, take out cash and make installment. when you come up short on cash in your wallet, you top off your wallet. E-wallet is your physical wallet totally turned in electronic structure. There will be where you will have the option to keep money and you can pay for merchandise and ventures. That is exactly what an E-wallet is, E-wallet is your wallet that has lost the physical structure and taken electronic structure.

Now a days, has become fundamental piece of day by day life. Alongside cell phone creation, various administrations have been produced to use the potential elements of cell phones.

Cell phones are utilized as specialized gadgets, as mingled device, amusement apparatus, web get to device, and even installment instrument. Because of innovation, versatile clients would nowadays be able to utilize their cell phones to bring in cash exchange or installment by utilizing applications introduced in the telephone. Other than installment, individuals can likewise store receipts, coupons, business cards, charges in their cell phones. When cell phones can work as calfskin wallets, it is designated "Advanced Wallet" or broadly known as "Portable Wallet". (Rathore, 2016). Electronic-Wallet permits clients to make electronic trade exchanges rapidly and safely. (Upadhayaya, 2012)

A portable wallet is a much-progressed adaptable application that incorporates components of versatile exchanges, just as different things one may discover in a wallet, for example, enrollment cards, steadfastness cards and travel cards. (Shin, 2016). Since most recent few years the usage of advanced wallets has taken a significant jump. Advanced wallets have been incorporated as installment elective by numerous e-business players alongside existing net banking or card based installment strategies. With cell phones turning into an indivisible piece of one's life and consequently an advantageous method for making digitalized installments, the reception of computerized wallets has been massively expanding. Through computerized wallets, the installment framework with colossal headway in innovation has become profoundly shopper amicable. (Kunal Taheam, 2016). Be that as it may, the possibility of a computerized wallet isn't new. Surely, Japan, America, Sweden and South Korea have just turned out mobile phone based computerized wallet arrangements. Customers in those nations can utilize their mobile phones to pay for food supplies, request drinks from a candy machine, and even distinguish themselves at carrier ticketing counters. (Rathore, 2016).

### E-Wallets in India

Considering the developing utilization of internet shopping and online installments in India a bunch of E-wallet administrations have been begun in India during most recent couple of years. Especially during post demonetization period, the utilization of E-wallets for online installments is developing at high rate. As per Reserve Bank of India rule 'E-wallets' in India can be ordered into three classes.

**Shut e-wallets:** These are wallets given by a substance for encouraging the acquisition of merchandise and enterprises from it. These instruments don't allow money withdrawal or recovery. Thus, RBI endorsement isn't required for giving them.

For example, Taxi administrations (Like Ola Cabs), online business (like Jabong, Flipkart) and portable organizations make e-wallets for making installments towards acquisition of items from them/for utilization of their administrations.

**Semi-Closed e-wallets:** These are wallets which can be utilized for acquisition of products and enterprises, including monetary administrations at dealer areas/foundations which have a particular agreement with the backer to acknowledge them. These wallets don't allow money withdrawal or reclamation by the holder MobiKwik, PayU, PayTM, Citrus, and Airtel Money are the best models under this class of e-wallet.

**Open e-wallets:** These are wallets which can be utilized for acquisition of products and ventures, including money related administrations like supports move at any card tolerating dealer areas [point of offer (POS) terminals] and moreover license money withdrawal at ATMs/Banking Correspondents (BCs). In any case, money withdrawal at POS is allowed just up to a constraint of Rs.1000/- every day subject to indistinguishable conditions from appropriate to platinum cards

(for money withdrawal at POS).E.g. M-Pesa is an open wallet run by Vodafone in organization with ICICI Bank. Airtel Money is a semi-open wallet, which permits you to execute with dealers that have an agreement with Airtel. You can't pull back money or get it back. You'll need to spend what you load.

Table 1 beneath gives a review of mainstream E-wallets in India. These E-wallets are offered number of players across different enterprises including private business people which offers just and just E-wallets and that's it, banking industry players who have concocted E-wallets to battle against the private players, and telecom industry players which have accompanied E-wallets to use on their telecom foundation and client base. Table likewise gives different insights concerning given E-wallets like Promoter Company, accessibility of bank move office, accessibility of office to send cash on portable, versatile stages upheld by E-wallets and openness of Unified Payment Interface(UPI). UPI is an installment framework that permits cash move between any two ledgers by utilizing a cell phone. It permits a client to pay legitimately from a financial balance to various dealers both on the web and disconnected, without the problem of composing charge card subtleties, IFSC code or net financial secret word



Table 1 Overview of Popular E-wallets in India

E-Wallet	Industry	Company	Availability Bank Transfer	Send on Mobile	Mobile Platform
Airtel Money	Telecom Industry	Airtel	Yes	Yes	Android, iOS
Axis Bank Lime	Private	Axis Bank	No	No	Android, iOS, Windows Phone
BHIM App	Public	National Payments Corporation of India	Yes	Yes	Android
Citrus Pay	Private	Citrus Pay	No	Yes	Android, iOS
Freecharge	Private	Snapdeal	No	No	Android, iOS, Windows Phone
HDFC PayZapp	Banking Industry	HDFC Bank	No	Yes	Android, iOS
ICICI Pockets	Banking Industry	ICICI Bank	Yes	Yes	Android, iOS
ItzCash	Private	ItzCash Card Ltd.	Yes	Yes	Android, iOS
Mobikwik	Private	One MobiKwik Systems Pvt.Ltd.	Yes	Yes	Android, iOS, Windows Phone
mRupee	Telecom Industry	Tata Tele Services Ltd.	No	Yes	Android, iOS, Windows Phone
Oxygen Wallet	Private	Oxygen Services India Pvt. Ltd.	Yes	Yes	Android, iOS, Windows Phone
Paytm	Private	One97 Communications	Yes	Yes	Android, iOS, Windows Phone, Blackberry
SBI Buddy	Banking Industry	SBI Bank	No	Yes	Android, iOS
Vodafone M-Pesa	Telecom Industry	Vodafone	Yes	Yes	Android, iOS, Windows Phone
Jio Money	Telecom Industry	Reliance	No	No	Android, iOS, Windows Phone



## Review of literature

The survey of prior writing important to the current examination and somewhere else are incorporated here.

1. Venkatesh, et al. (2003) investigated the factors influencing buyer mix of new data innovation developments. They all things considered framed a model called the bound together hypothesis of acknowledgment of innovation and proposed that singular responses to utilizing data innovation legitimately influence aim to utilize data innovation that thusly impacts the genuine utilization of data innovation.
2. Carlson, et al. (2011) investigated the factors concerning reception paces of cell phones and administrations, directed by testing the materialness of the UTAUT model. They found that factors, for example, execution hope, exertion anticipation, and mentality toward wing were legitimately identified with social goal.
4. Lee (2005) examined the effect of view of intelligence on buyer trust and exchanges in versatile trade and inferred that trust does in reality assume a critical job in deciding shopper exchange

## Results and Discussions

Table 1 Internet users

Internet User	No. of respondents	Percentage
Yes	35	70
No	15	30
Total	50	100

Source: Primary data

## Interpretation

Above the table state that that 70% of the respondents were using internet. 30% of them are not familiar with internet.

Table 2: Noted about E-Wallet

Noted about E-wallet	No. of respondents	Percentage
Yes	25	50
No	25	50
Total	50	100

Source: Primary data

**Interpretation**

Above the table state that 50% of respondents were heard about e-wallets remaining 50% were have no idea about e-wallets.

**Table 3: Experienced E-Wallet**

perienced e-wallet	No. Of respondents	Percentage
Yes	25	50
No	25	50
Total	50	100

Source: Primary data

**Interpretation**

Above the table state that 50% of respondents had been experienced e-wallet; rest of the respondents didn't experience e-wallet.

**Table 4: Reason for preferring E-Wallet**

Preferred e-wallet	No. of respondents	Percentage
Less price	7	14
Selection	3	6
Convenience	7	14
Discount and offer	4	8
Others	29	58
Total	50	100

Source: Primary data

**Interpretation**

The above table shows that 14% respondents preferred lesser prices, 6% choose selection pattern, 14% of the respondents choose it because of convenience, discount and offer is the reason for choosing e-wallets by 8% of respondents, and remaining 58% choose e-wallet for other reasons.

**Table 5: Frequency of use**

Frequency of use	No. of respondents	Percentage
Daily	10	20
Monthly	18	36
Weekly	4	8
Occasionally	18	36
Total	50	100

Source: Primary data

### Interpretation

The above table shows that frequency of use of e- wallet. About 20% of the respondents use e-wallet daily, 36% of respondents were using e-wallet monthly, 8% of the respondents were using e-wallet weekly and 36% of respondents were using e-wallet occasionally.

**Table 6: Problem with E-Wallet**

Problem with e-wallet	No. of respondents	Percentage
Yes	20	40
No	30	60
Total	50	100

Source: Primary data

### Interpretation

The table reveals that 60% of people were facing problem while using e-wallet, remaining 40% respondents were not facing any problem while using e-wallet.

**Table 7: Kinds of problem**

Kind of problem	No. of respondents	Percentage
Delay in delivery	14	28
Cheap quality	3	6
Damaged product	2	4
Non delivery	1	2
No problem	30	60
Total	50	100

Source: Primary data

## Interpretation

Above table shows that 28% of the people were facing delay in delivery, 6% of the respondents opined that they were getting cheap quality product, 4% of them got damaged product, 2% of the respondents were not getting the ordered products and remaining 60% didn't have any problem.

**Table 8: Methods of payment**

Method of payment	No. of respondents	Percentage
Credit card	8	16
Net banking	10	20
Debit card	15	30
Cash on delivery	17	34
Total	50	100

Source: Primary data

## Interpretation

Table 8 indicates 34% prefer cash on delivery for purchase, 30% prefers debit card, 20% prefer net banking and remaining 16% prefer credit card.

## Findings of the study

- 70% of clients are web client.
- 50% of the clients found out about E-wallet.
- Majority of the individuals who were met have just tested e-wallet.
- Only barely any people rely upon its cost and accommodation, the rest have other explanation behind the inclination of e-wallet.
- 36% of individuals use it month to month and 36% periodically. Also, 8% of individuals use it feebly.
- More than half of the individuals feel that there is no issue with e-wallet.
- Even however a large portion of the individual's lean toward money down, there are individuals who favor MasterCard, platinum card and net banking.
- Most of the individuals didn't utilize e-wallet since they don't think about it and the rest feel that there is hazard in Visa.

## Conclusion

E-wallet is a segment of installment framework. It is an electronic, web based installment framework which stores money related an incentive also close to home character related information. More safety efforts to shield the personality related data will prompt utilization of e-wallet among many. Absence of mindfulness is likewise issue, which can be sort out just by giving appropriate data about e-wallets.



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