Investigating The Significance Of Extended Novel Factors Of Tam Model In Urban Areas Of Ghaziabad Region

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Abstract: The technology adoption scenario in the Indian banking sector is rapidly changing its pattern day-by-day. This paper attempts to come out of the conventional model of TAM fore-wording the author's previous paper and focus on the new aforesaid constructs like awareness, expectations, utilitarian and hedonic dimensions and an important factor of perception inducing Trust in the adoption model thereby helping the online banking customer to adopt internet banking technology.

This paper enquires into the innovative internet technology adoption factors, web-user interface aspect and data drawn from a primary survey of highly reputed banks of SBI and ICICI offering internet banking technology services to the diverse demographic dividend of most pertinent tier-2 geographic region of Ghaziabad. This paper proposes and studies new psychological constructs using statistical tool of Multiple regression and tries to analyze the validity of these variables to be included in the conceptual model. Finally, the study establishes the significant interdependent relation between Internet banking customer's constructs of technology adoption which is consistent with the findings of the study.

Index-Terms - Internet technology adoption, utilitarian and hedonic factors, web-user interface, psychological constructs and demographic dividend.

INTRODUCTION

The internet banking channel has evolved over the years. In 2011, 60 percent of the times basic transactions in banks were conducted in North America through online channels, whereas internet banking usage in India increased from 1 percent in 2006 to 7 percent in 2011 .So the knowledge and availability of internet is still a one of the biggest challenges that prevails in Indian context.

According to the report of IAMAI 2006 around 22% of internet users do not have knowledge about transferring online. So the penetration of internet and knowledge related to internet are major hurdles.

The problem related to the security has become one of the major concerns for banks. A large group of customers refuses to opt for e-banking facilities due to uncertainty and security concerns.

According to the IAMAI Report (2006), 43% of internet users are not using internet banking in India because of security concerns. So it's a big challenge for marketers and makes consumers satisfied regarding their security concerns, which may further increase the online banking use.

OBJECTIVE

To examine the efficacy of novel constructs of consumer awareness, expectations and Utilitarian and Hedonic behavioural factors, perception about website information accuracy in the conceptual TAM model validated by the online banking customers of SBI bank in the urban areas of Ghaziabad region.

REVIEW LITERATURE

Technology on the Internet with the World Wide Web today benefits both service-based businesses and their customers who seek to find the best services that fit their demand. Hence businesses have to develop and improve their productivity by using information technology to serve their customers (Lee[1], 2009, Kalakota and Whinston [2], 1997).

In addition, the availability of technology at present has permitted people to do their business at any place.

Most of the research on internet banking has been reported from Asia, followed by Europe and the Americas. At the country level, majority of studies on internet banking were reported from Malaysia, followed by the UK and USA.

Review of literature on internet banking revealed that there were only nine research papers from India from the 160 papers published worldwide in prominent journals. There is a paucity of studies on internet banking in the Indian context and barring a few, most published literature was of exploratory nature, without any empirical support.

(Sukkar & Hassan[3], 2005) argued that information technology models established in developed countries may not be appropriate for less developed countries. Research attention is therefore required on internet banking in India.
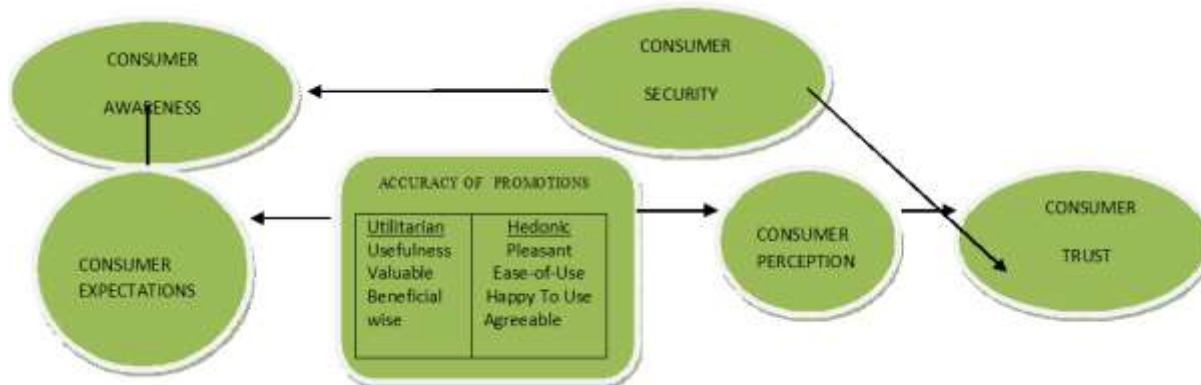
Business must therefore provide support for the services that people need.

With the Internet connectivity, advances in electronic banking services have grown in leap and bound. Many products for handling daily transaction banking business have been created such as Internet banking. Updates by Lee (2009); Kuisma et al. [4] (2007); and Littler and Melanthiou [5](2006) pointed out that a large number of customers still refuse to adopt the services because of uncertainty and security concerns. Ajam and Nor [6](2013) observed that consumers' adoption of Internet banking service in developing countries had been slower than anticipated, although Internet banking had been widely adopted in various developed countries.

There is therefore an urgent need to understand the reasons behind the reluctance of potential users to adopt Internet banking so that service providers can improve their Internet banking services. It is the purpose of this research, in particular, to investigate the underlying new factors in the behavioural model that affect adoption behaviour of Internet banking users.

But first, there is a necessity to first have a look at the basic TAM model for building some more concepts for the development of the proposed model:

Fig.1

PROPOSED TAM MODEL

I. RESEARCH METHODOLOGY

The research paper employs exploratory method for primary research.

Qualitative and Quantitative research has been conducted gathering raw data through the stratified random sampling method also called as non-probability sampling method.

Stratified random sampling method is used. The methodology involves studying users by random selecting them on a stratified or classified manner, categorized on the basis of usage and transactional behaviours.

The research is purely empirical and exploratory in nature as it collects data based on the conceptually modified TAM model.

1.1. Data Collection

Primary and Secondary data source: Qualitative and quantitative data is taken into consideration seeing the necessity of collecting and analyzing the specific data sampling population in order to get the appropriate results.

i.   Primary data:

As the sampling units are selected on the stratified random selection basis, the data therefore is collected based on the different constructs of proposed modified TAM model.

The customers' responses are taken most preferably from the different bank branches of nationalized and private nature like ICICI and SBI banks of the selected specific city and town regions of Allahabad and Ghaziabad.

ii.   Secondary Data:

From the extant literature review of research papers, government organizations and websites of RBI and commerce ministry and governmental institutions like IAMAI, Mckinsey Reports and BCG Reports etc.

1.2 Data Collection Techniques

The research method in this study utilizes multiple regression with multivariate analysis as statistical technique.

Tools used for the study:

Structured Questionnaire:

Structured questionnaire has been used to streamline the process of collecting primary data.

1.3 Variables to be studied

The internal variable items are psychological in nature underlying the behavior of the respondents leading to the new online banking technology adoption. The specification of Multiple regression model of proposed conceptual TAM model used in the study can be represented as:

Multiple Regression Model Equation: $Y_{consumer\ awareness}= \alpha + \beta_1*$ consumer expectations $+ \beta_2*$ Service Usefulness $+ \beta_3*$ e-banking decision as wise $+ \beta_4*$ services as problem solving$+ \beta_5*$Service Convinience $+ \beta_6*$ Consumer delight$+ \beta_7*$ Consumer Security $+ \beta_8*$ Website information accuracy(Perception) $+ \beta_9*$ Consumer Trust on e-banking services.

II. Sample Data Collection and Tabulation

Ghaziabad Region

In Ghaziabad region, the sample size taken is the total sample population 500.

Here, the sub-classification is done on the basis of Nationalized and privatized bank and then is further classified into the selection of respondents on the bank basis i.e. State Bank Of India (SBI Main Branch, NavYug Market, Ghaziabad) and the ICICI Bank (Main Branch, Ghaziabad).

2.1 Nationalized Bank

Under this category, the stratified sampling was done taking the external factors such as age, occupation , educational qualifications and family income of the respondents by taking of State bank of India (NavYug Market, Main branch, Ghaziabad) and State Bank Of India (Dasna Branch, Ghaziabad) as under:

State Bank of India: Out of the total customer base of State Bank of India (SBI), Allahabad region of approximately 26000 account holders.

The sample size of 285 has been taken for measuring the significance of technology adoption in the Main Branch of State Bank of India, NavYug Market, Ghaziabad.

During the data collection, the researcher found that only 78 % of the respondents out of the total sample population of 285 answered the survey questionnaire.

So, only 222 people responded out of which these details were observed and gathered as under:

a) 72 percent of the respondents out of 222 sampling units were in favour of E-Banking (i.e. 160 bank customers were inclined towards e-banking.)

b) 10 percent showed their interest towards traditional banking. (i.e. 22 people preferred traditional banking.)

c) And only 18 percent of the respondents (i.e. 40 respondents) showed their inclination towards internet banking thereby reflecting their interest and awareness of using internet banking services of SBI.

Sample Demographics of Internet banking Customers of SBI Navyug Market, Main Branch, Ghaziabad.
Table 2.1.1

Age	%	Educational Qualification	%	Occupation	%	Income	%
21-30	17%	Graduate	33%	Entrepreneur	27%	0-2,00,000	28%
31-40	30%	Post Graduate	27%	Shop Owner	23%	2,00,000-4,00,000	17%
41-50	25%	Professionally Qualified	40%	Private Professional	32%	4,00,000-6,00,000	33%
51-60	13%			Govt Employed	18%	Above 6,00,000	22%
61-70	15%						

Source: Field Survey

The data was collected by visiting the branch and questionnaires were filled by the internet banking customers during the banking hours.

However, when the data were collected from State Bank of India (Dasna Branch, Ghaziabad), total sample size taken to be was 215.

But during the research, only 58 percent of the total sample size i.e 125 people responded the survey questionnaire which is further de-classified in the form of strata as under:

a) 64 percent of the respondents out of 125 sampling units were in favor of E-Banking (i.e. 80 bank customers were inclined towards e-banking.)

b) 22 percent preferred traditional banking. (i.e. 27 respondents)

c) And only 14 percent of the respondents (i.e. 18 respondents) showed their inclination towards internet banking thereby reflecting their interest and awareness of using internet banking services of SBI.

2.2 Private Bank

Under this category, the stratified sampling of the respondents of ICICI Bank (Indirapuram, Main branch, Allahabad) was done as under:

ICICI BANK:

Out of the total customer base of ICICI Bank, Ghaziabad region of approximately 17600 account holders.

The total sample size of ICICI Bank for Ghaziabad Region taken to be 500.

The sample size of 290 has been taken for measuring the significance of technology adoption in the Main Branch of ICICI Bank (Indirapuram, Main branch, Ghaziabad).

During the data collection, the researcher found that only 82 % of the respondents out of the total sample population of 290 answered the survey questionnaire.

So, only 238 people responded out of which these details were observed and gathered as under:

a) 74 percent of the respondents out of 238 sampling units were in favour of E-Banking(i.e. 176 bank customers were inclined towards e-banking.)

b) 8 percent preferred traditional banking. (i.e. 190 respondents)

c) And only 18 percent of the respondents (i.e. 43 respondents) showed their inclination towards internet banking thereby reflecting their interest and awareness of using internet banking services of ICICI.

Sample Demographics of Internet banking Customers of ICICI bank Indirapuram, Main Branch, Ghaziabad.

Table 2.2.1

Age	%	Educational Qualification	%	Occupation	%	Income	%
21-30	21%	Graduate	35%	Entrepreneur	21%	0-2,00,000	21%
31-40	28%	Post Graduate	39%	Shop Owner	28%	2,00,000-4,00,000	19%
41-50	23%	Professionally Qualified	26%	Private Professional	34%	4,00,000-6,00,000	28%
51-60	19%			Govt Employed	17%	Above 6,00,000	32%
61-70	9%						

Source: Field Survey

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The data was collected by visiting the branch and questionnaires were filled by the internet banking customers during the banking hours.

However, when the data were collected from ICICI Bank (Shastri Nagar, Razzapur Branch, Ghaziabad), the total sample size taken to be was 210.

But during the research, only 64 percent of the total sample size i.e 135 people responded the survey questionnaire which is further de-classified in the form of strata as under:

a) 69 percent of the respondents out of 135 sampling units were in favor of E-Banking (i.e. 93 bank customers were inclined towards e-banking.)

b) 24 percent preferred traditional banking. (i.e. 32 people responded)

c) And only 7 percent of the respondents (i.e. 10 respondents) showed their inclination towards internet banking thereby reflecting their interest and awareness of using internet banking services of ICICI.

III. **Analysis and Results**

This paper has attempted to analyse the authenticity of the new constructs in order to check and verify the robustness of the revised modified TAM model in the region of Ghaziabad taking one Main branch of the City area for two prominent banks of SBI and ICICI.

The study takes into account the following bank branches as under:

SBI Bank Branch of Ghaziabad Region
- ➢ SBI Bank (Main Branch, Navyug Market)

ICICI Bank Branch of Ghaziabad Region
- ➢ ICICI Bank (Main Branch, Indirapuram)

The author tries to analyse and explain the effect of 9 independent variables over the dependent variable of Awareness which act as new constructs of the revised modified TAM model.

The study adopts the Multiple regression technique as a tool to evaluate the significance and authenticity of the new constructs used in this conceptual model thereby studying the psychological behaviour of the online banking users on internet banking technology adoption in the region mentioned above, hence proving the hypothesis of the research as accepted or rejected.

3.1 Ghaziabad Region Analysis

The researcher takes the sample size of 500 respondents for each branch of the bank on the stratified Sampling basis.

Thus for SBI Bank in Ghaziabad region, (N=1000) as sample size for the city as well as town branch.

The Sample size is segregated into three categories as under:

1) Users who prefer only traditional banking. (Non-Adopters)

2) Users who adopt e-banking services.

3) Users who perform extensive internet banking transactions via their bank accounts only using computer-user interface. (Adopters)

SBI Bank branch of Ghaziabad Region

3.1.1   SBI bank (Main Branch, Navyug Market,Ghaziabad):-

The study adopts the multiple regression technique as a tool to evaluate the significance and authenticity of the new constructs used in this conceptual model thereby studying the psychological behaviour of the online banking users on internet banking technology adoption in the two regions mentioned above, hence proving the hypothesis of the research as accepted or rejected.

Multiple Regression Analysis

Multiple regression analysis is carried out to analyze the relationship between the dependent variable to several independent variables. Therefore, multiple regression is an appropriate method to examine the relationships between independent variables and dependent variables in this study.

The coefficient of determination, R^2 stated .750 indicates that 75 percent of consumer Awareness to adopt new online banking technology by the internet banking users can be explained by the changes in the 9 variables items.

The individual model variable indicates that Consumer expectations (β=0.56993; p=0.03688) shows a positive interrelation with Consumer Awareness.

While Under Utilitarian factors – Service Usefulness has (β=0.418502; p=0.008742), E-banking Decision as Wise (β=1.00763;p=0.005844) and Service as Problem Solving (β=0.808393;p=0.000132). This directs that E-Banking decision, Service Usefulness and Problem solving factor positively and significantly affect the consumer awareness to adopt the new online banking technology

However, **under Hedonic factors** –Consumer Delight (β=1.067223;p=0.002917) factor positively and significantly affect the consumer awareness to adopt the new online banking technology but Convenient to Use (β=0.192184;p=0.255909) showed insignificant relationship with Awareness to adopt online banking technology.

Lastly, Consumer Security (β=0.54963; p=0.010772) and Trust (β=0.2873; p=0.011483) showed positive relationship with consumer awareness to adopt the new online banking technology but Consumer perception (Information Accuracy) (β=0.261926; p=0.068565) showed negative relationship with Awareness.

In regression, the t-stat, coupled with its p-value, indicates the statistical significance of the relationship between the independent and dependent variable. This proves a strong goodness of fit as majority of the values of t-stat witness a value more than 1.96 for a robust model to be accepted as modified version of the Technology Acceptance Model (Davis, 1989).

Results of Multiple Regression Analysis

Table 3.1.1.a

Model	Standardized Coefficients (beta)	T-Value	Significance P
Awareness	1.74133	1.936056	0.045303
Expectations	0.56993	2.18443	0.03688
Service Usefulness	0.418502	2.805169	0.008742
E-Banking decision as Wise	1.00763	2.96779	0.005844
Service as Problem Solving	0.808393	4.382096	0.000132
Convinient to use	0.192184	1.158227	0.255909
Consumer Delight	1.067223	3.240545	0.002917
Consumer Security	0.54963	2.71927	0.010772
Perception(Information Accuracy)	0.261926	1.889203	0.068565
Trust	0.2873	1.4614	0.011483
R Square	0.750131		

Adjusted R Square	0.67517		
Observations	40		

Hypothesis Testing Results:

Hypothesis Testing Results in the Ghaziabad Region in table format as under:

Table 3.1.1.b

Hypothesis Statement	Accepted /Rejected Ghaziabad	Significance/ Confidence Level
	SBI Main (Navyug Market)	
H1: Consumer awareness positively affects the new technology adoption leading to consumer expectations.	H1: Accepted with high significance level	.05 (95%)
H2a: Utilitarian factors directly affect consumer expectations.	H2a: Accepted with high significance level	.05 (95%)
H2b: Hedonic factors directly affect consumer expectations.	H2b: Rejected	.05(95%)
H3a: Utilitarian promotions or factors directly affect consumer perception	H3a: Accepted with high significance level	.05 (95%)
H3b: Hedonic promotions or factors directly affect consumer perception (Information Accuracy).	H3b: Rejected	.05(95%)
H4a:Consumerperceptionpositively affects consumer trust on new technology.	H4a: Rejected	.05 (95%)
H4b: Consumer security directly impacts consumer Trust on new technology.	H4b: Accepted with high significance level	.05(95%)
H5: Consumer security positively affects consumer awareness.	H5: Accepted with high significance level.	.05 (95%)

3.2 ICICI Bank branch of Ghaziabad Region
3.2.1 ICICI bank (Indirapuram, Main Branch):-

The study adopts the multiple regression technique as a tool to evaluate the significance and authenticity of the new constructs used in this conceptual model thereby studying the psychological behavior of the online banking users on internet banking technology adoption in the two regions mentioned above, hence proving the hypothesis of the research as accepted or rejected.

Multiple Regression Analysis

Multiple regression analysis is carried out to analyze the relationship between the dependent variable to several independent variables. Therefore, multiple regression is an appropriate method to examine the relationships between independent variables and dependent variables in this study.

The coefficient of determination, R^2 stated .760 indicates that 76 percent of consumer Awareness to adopt new online banking technology by the internet banking users can be explained by the changes in the 10 variables.

The individual model variable indicate that Consumer expectations (β=0.5938; p=0.022148) shows positive relation and is significant with awareness.

However, **under Utilitarian factors** – Service Usefulness has (β=0.396931; p=0.00667) and E-banking Decision as Wise has (β=1.02704; p=0.003195) has a positive relation with awareness to adopt new online banking technology whereas Service as Problem Solving (β=0.846329; p=1.673005) shows insignificant relation with awareness to adopt the new online banking technology.

Under Hedonic factors – Consumer Delight (β=1.101839; p=0.001284) positively and significantly affect the consumer awareness to adopt the new online banking technology.

However, Convenient to Use (β=0.186566; p=0.24064) factor shows negative relationship with Awareness to adopt new online banking technology.

Perception (Information Accuracy) (β=0.271289; p=0.047512) and Consumer Security (β=0.5587; p=0.006785) indicated significant relationship with consumer awareness.

Whereas, Trust (β=0.29834; p=0.094087) shows negative relationship with Awareness to adopt new online banking technology.

In regression, the t-stat, coupled with its p-value, indicates the statistical significance of the relationship between the independent and dependent variable. This proves a strong goodness of fit as majority of the values of T-stat witness a value more than 1.96 for a robust model to be accepted as modified version of the Technology Acceptance Model (Davis, 1989).

Results of Multiple Regression Analysis

Table 3.2.1.a

Model	Standardized Coefficients (beta)	T-Value	Significance P
Awareness			
	1.172986	2.165983	0.037637
Expectations	0.5938	2.40095	0.022148
Service Usefulness	0.396931	2.895332	0.00667
E-Banking decision as Wise	1.02704	3.18026	0.003195
Service as Problem Solving	0.846329	5.049141	1.673005
Convinient to use	0.186566	1.194909	0.24064
Consumer Delight	1.101839	3.519904	0.001284
Consumer Security	0.5587	2.88858	0.006785
Perception	0.271289	2.058468	0.047512
Trust	0.29834	1.72388	0.094087
R Square	0.760558		
Adjusted R Square	0.695256		
Observations	43		

Hypothesis Testing Results:

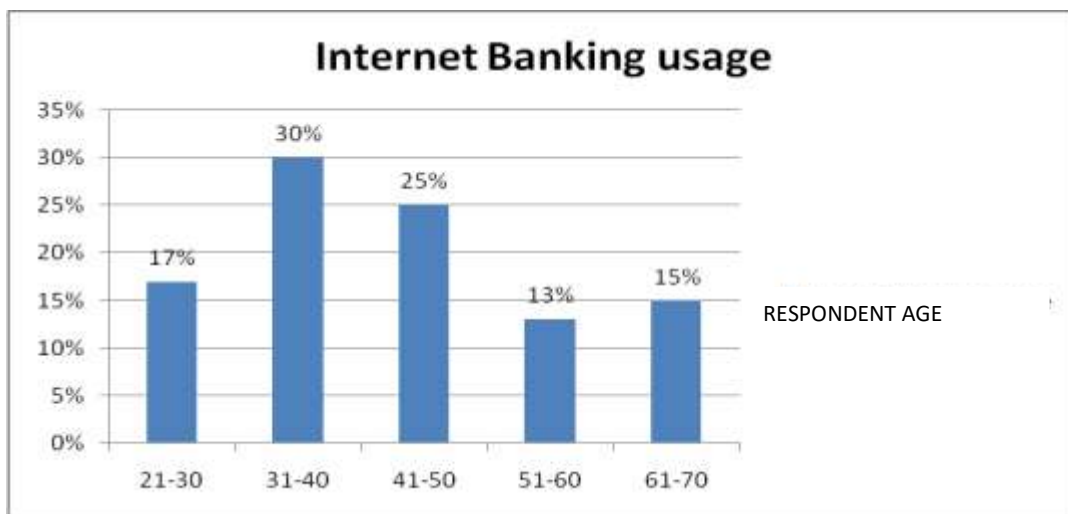Hypothesis Testing Results in the Ghaziabad Region in table format as under:

Table 3.2.1.b

Hypothesis Statement	Accepted /Rejected Ghaziabad	Significance/ Confidence Level
	ICICI Branch (Indirapuram)	
H1: Consumer awareness positively affects the new technology adoption leading to consumer expectations.	H1: Accepted with high significance level	.05 (95%)
H2a: Utilitarian factors directly affect consumer expectations.	H2a: Rejected	.05 (95%)
H2b: Hedonic factors directly affect consumer expectations.	H2b: Rejected	.05(95%)
H3a: Utilitarian promotions or factors directly affect consumer perception	H3a: Rejected	.05 (95%)
H3b: Hedonic promotions or factors directly affect consumer perception.	H3b: Rejected	.05(95%)
H4a:Consumerperception positively affects consumer trust on New technology.	H4a:Accepted with high significance level	.05 (95%)
H4b: Consumer security directly impacts consumer Trust on new technology.	H4b: Accepted with high significance level	.05(95%)
H5: Consumer security positively affects consumer awareness.	H5: Accepted with high significance level.	.05 (95%)

IV. FINDINGS AND INTERPRETATION

This research has given interesting results for SBI bank (Main Branch, Navyug Market, Ghaziabad):-

The internet banking usage graph mentioned below reflects the Age-wise respondents percentage of Internet Banking Usage in SBI bank (Main Branch, Navyug Market, Ghaziabad).
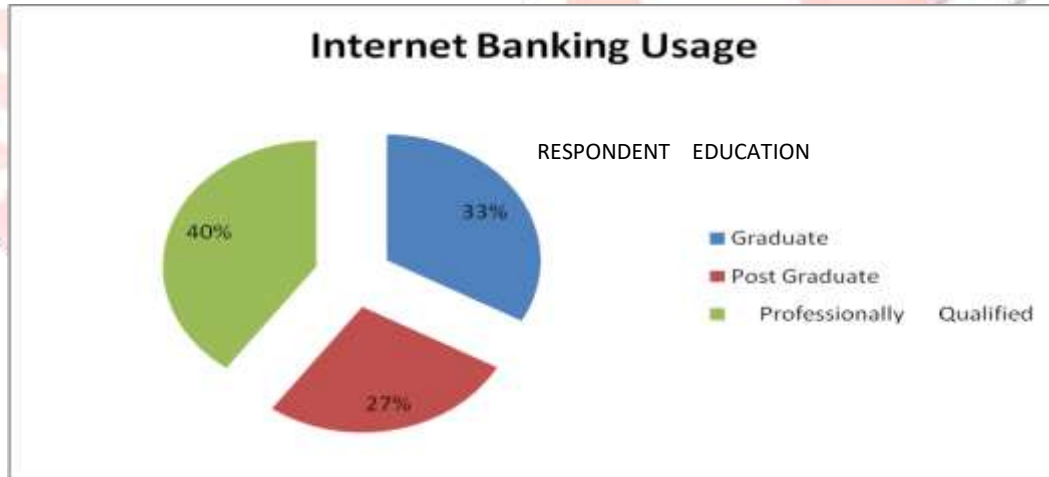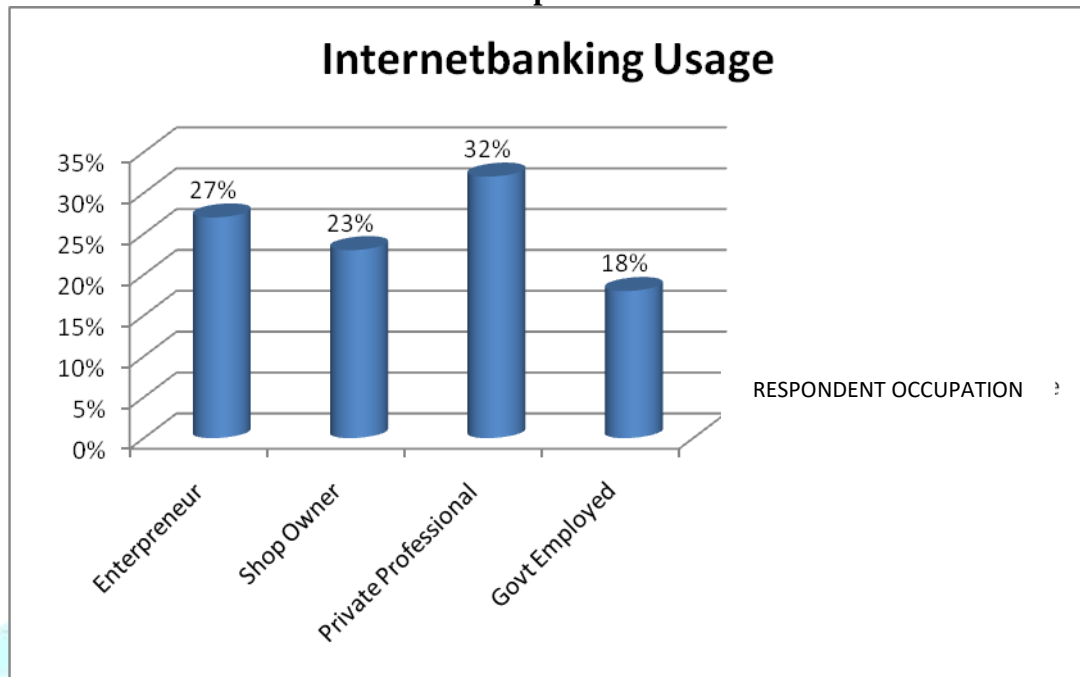
Graph 4.1

Source: *Field Survey*

- It is observed that a majority of 30 percent of internet banking users between the age group of 31-40 have a shown maximum awareness in using internet banking services by adopting online banking technologies; however there is a growth tendency in online banking technology adoption of around 25 percent of internet banking respondents aged between 41-50 range and 17 percent of internet banking respondents aged between 21-30. A trend pattern of 15 percent and 13 percent can be seen in 61-70 age group and 51-60 age group people.

The internet banking usage chart mentioned below reflects the educated respondents percentage of Internet Banking Usage in SBI bank (Main Branch, Navyug Market, Ghaziabad).

Chart 4.a

Source*: Field Survey*

- The findings of the region state that around 40 percent professionally qualified internet banking users of SBI bank, Main Branch, Navyug Market, Ghaziabad, exhibit maximum awareness towards the online banking technology adoption. However, 33 percent graduates and 27 percent post-graduates form a growing portion of the online banking users in the current scenario show awareness towards internet banking services usage.

The internet banking usage graph mentioned below reflects the Occupation-wise respondents percentage of Internet Banking Usage in SBI bank (Main Branch, Navyug Market, Ghaziabad).
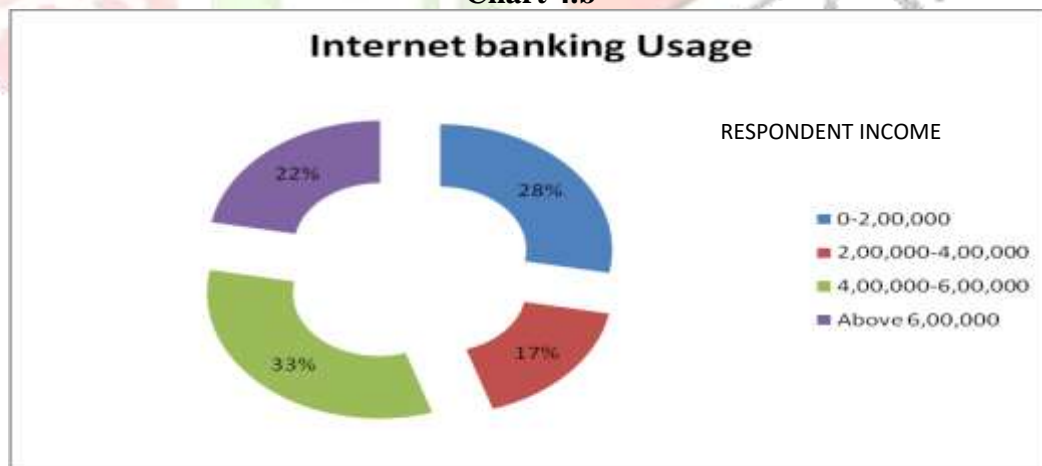
Graph 4.2

Source: *Field Survey*

- In the survey, the findings point out a growing pattern of 32 percent of internet banking users in online banking usage among private professionals category followed by a substantial increase of 27 percent online banking users from entrepreneurs of the region along with the 23 percent and 18 percent growing pattern of online banking technology adoption in the category of shop owners and Govt. Officials respectively.

The internet banking usage chart mentioned below reflects the Income-wise respondents percentage of Internet Banking Usage in SBI bank (Main Branch, Navyug Market, Ghaziabad).
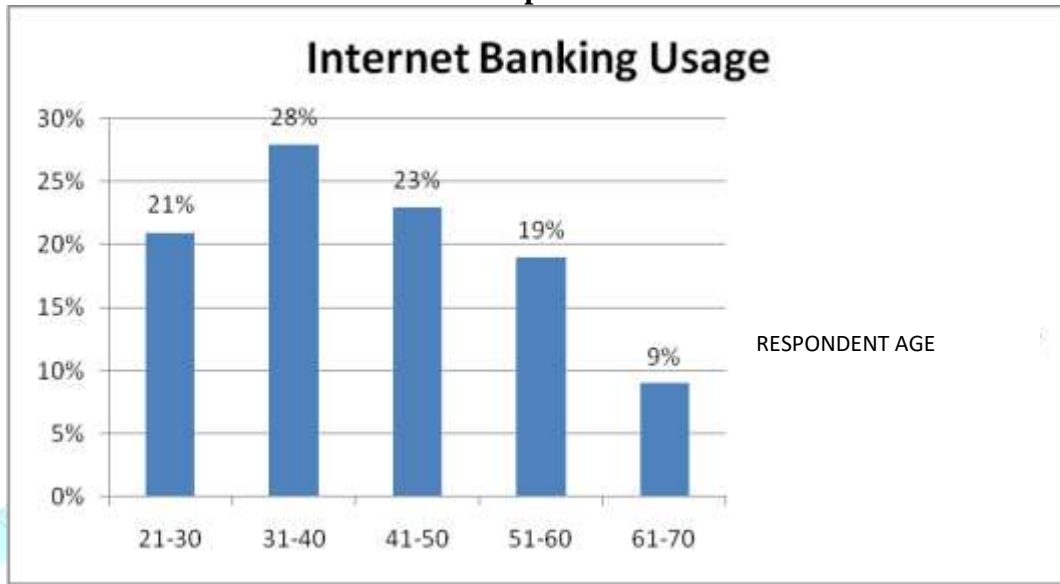
Chart 4.b

Source: Field survey

- 33 percent of the internet banking respondents of SBI who are drawing the salary between 4-6 lacks have responded the most in favour of online banking services usage in this survey, and then an awareness pattern of 28 percent and 22 percent can also be seen in internet banking respondents of income group of 0-2 lacks and Above>6 lacs category respectively, followed by 17 percent customers inclining towards the internet banking usage in the income group of 2-4 lacks.

The internet banking usage graph mentioned below reflects the Age-wise respondents percentage of Internet Banking Usage in ICICI Bank (Main Branch, Indirapuram, Ghaziabad) is as under:
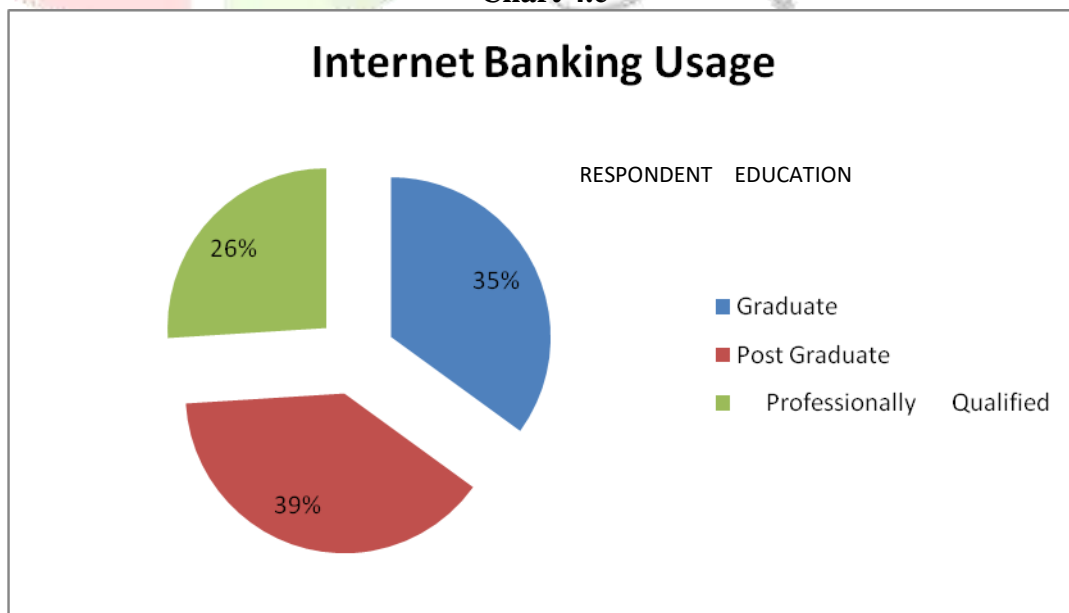
Graph 4.3

Source : *Field Survey*

- It has been observed that a substantial portion of 28 percent of internet banking users between the age group of 31-40 have shown a maximum awareness in using internet banking services by adopting online banking technologies, however there is a growth tendency in online banking technology adoption of around 23 percent of internet banking respondents aged between 41-50 range and 21 percent of internet banking respondents aged between 21-30 followed by an awareness pattern of 19 percent and 9 percent in the age group of 51-60 and 61-70 respectively.

The internet banking usage chart mentioned below reflects the Educated respondents percentage of Internet Banking Usage in ICICI Bank (Main Branch, Indirapuram, Ghaziabad) is as under:
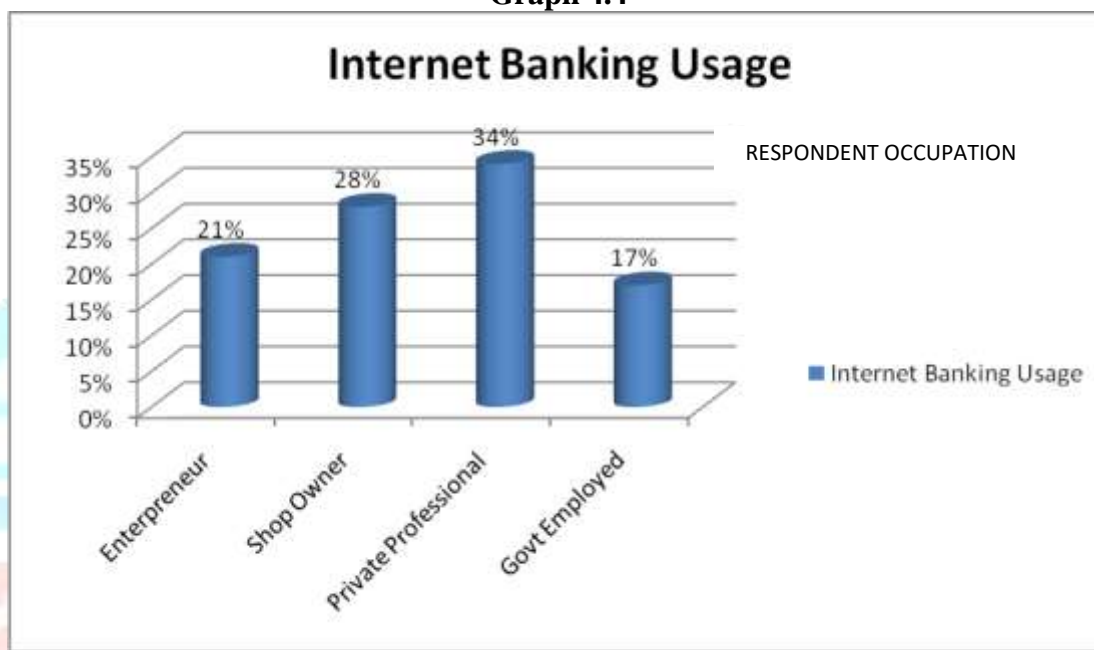
Chart 4.c

Source : *Field Survey*

•   The findings of the region state that around 39 percent internet banking users of ICICI Bank (Main Branch, Indirapuram, Ghaziabad) are post graduates exhibiting largest awareness towards the online banking technology adoption. Whereas, a mere 35 percent graduates and 26 percent professionally qualified form a growing portion of the online banking users in the current scenario show awareness towards internet banking services usage .

The internet banking usage graph mentioned below reflects the Occupation-wise respondents percentage of Internet Banking Usage in ICICI Bank (Main Branch, Indirapuram, Ghaziabad) is as under:
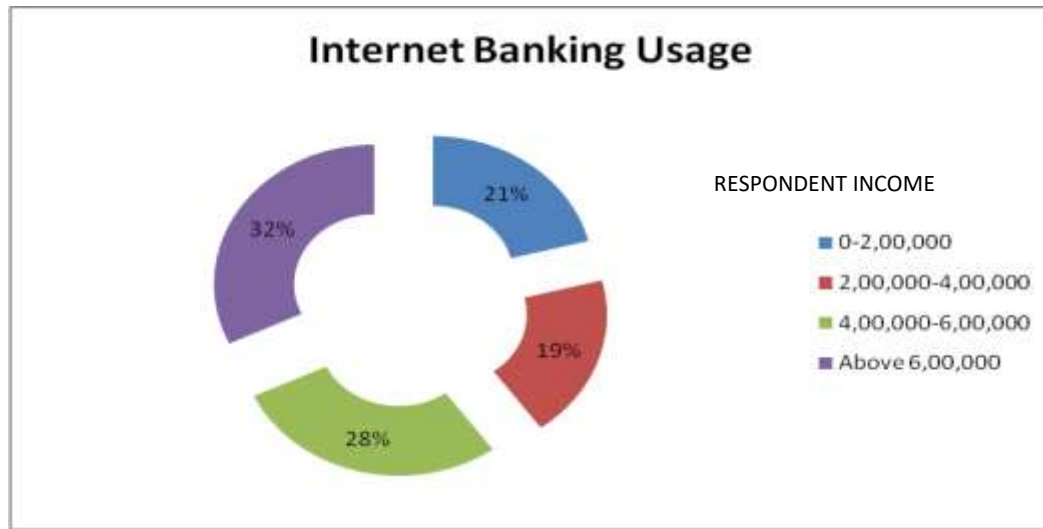
Graph 4.4

Source : *Field Survey*

•   In the survey, the findings point out that a growing pattern of 34 percent of internet banking users in online banking usage or internet banking technology adoption are the category of private professionals followed by an awareness of 28 percent online banking users from shop owners category along with the 21 percent and 17 percent growing pattern of online banking technology adoption in the category of entrepreneurs and govt. employees respectively.

The internet banking usage chart mentioned below reflects the Income-wise respondents percentage of Internet Banking Usage in ICICI Bank (Main Branch, Indirapuram, Ghaziabad):

Chart 4.d

Source : *Field Survey*

- 32 percent of the internet banking respondents of ICICI Bank (Main Branch, Indirapuram, Ghaziabad) who are drawing the salary of 6 lacks and above have responded the most in favour of online banking services usage in this survey, and then an awareness pattern of 28 percent and 21 percent can also be seen in internet banking respondents of income group of 4-6 lacs and 0-2 lacs respectively.

However, the least portion of 19 percent respondents come from the income group of 2-4 lacks.

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