

SHIFTING POLICY PARADIGM FROM CASH-BASED ECONOMY TO CASHLESS ECONOMY: A STUDY IN HARYANA*

BY

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ABSTRACT

The paper is an attempt to throw light on the attitude of the respondents towards cashless transactions and to investigate the risk problems connected with Cashless Transaction facing by respondents in Haryana (India). The study was descriptive-cum-exploratory in nature. In the present study convenient sampling technique was followed. The study entirely based on primary data was collected through a structured questionnaire. The study revealed that urban respondents are more efficient for using different type of cashless transactions instruments, etc. ATM, Online Banking, Debit card, Credit card, E-Wallet (Paytm), NEFT/RTGS; respondents facing the many risk problem connected with cashless transactions; every person want to be a cashless economy to improve transparency and removing black money, So majority of respondents satisfied with the present system of Cash less Transactions issued (demonetization).

KEYWORDS

Cash Less, Risk problem, Satisfaction Level, Haryana.

INTRODUCTION

India continues to be driven by the use of cash; less than 5 per cent of all payments happen electronically however the finance minister, in 2016 budget speech, talked about the idea of making India a cashless society, with the aim of curbing the flow of black money. Even the RBI has also recently unveiled a document "Payments and Settlement Systems in India: Vision 2018" setting out a plan to encourage electronic payments and to enable India to move towards a cashless society or economy in the medium and long term.

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