

Assessing The Ramifications Of UPI On Financial Transactions And The Socioeconomic Fabric Of Individuals' Lives In Rural Theni

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Abstract

This project explores the impact of the Unified Payments Interface (UPI) on financial transactions and daily life in rural and semi-urban areas, with a specific focus on the Theni district. UPI, launched by the National Payments Corporation of India in 2016, has revolutionized digital payments by enabling instant, secure peer-to-peer and peer-to-merchant transactions through mobile devices linked directly to bank accounts. While UPI adoption has surged nationwide, significantly promoting financial inclusion and easing cash dependency, challenges remain in rural and semi-urban regions due to limited digital literacy, lack of awareness, and occasional technical issues. This study, based on primary data collected through questionnaires from 100 respondents, investigates user satisfaction, convenience, security perceptions, and changes in payment behaviour. The research highlights that a majority of users find UPI convenient and reliable, with increased adoption during the COVID-19 pandemic accelerating digital payment acceptance. However, some users still face difficulties and exhibit caution due to security concerns. The findings underscore UPI's role in fostering financial inclusion and transforming payment habits, while suggesting the need for enhanced digital literacy programs and security awareness to broaden UPI's reach in underdeveloped areas. This research contributes to understanding how digital payment systems can be effectively integrated into diverse demographic contexts, supporting India's vision of a cashless economy.

Keywords: Unified Payments Interface, digital payments, financial inclusion, rural, semi-urban, adoption, user satisfaction, transaction convenience, security perception, Theni district.

Date of Submission: 04-11-2025

Date of Acceptance: 14-11-2025

I. Introduction

The Unified Payments Interface (UPI) has emerged as a significant technological advancement that revolutionized India's approach to digital payments since its launch by the National Payments Corporation of India (NPCI) in April 2016. UPI provides a seamless, real-time payment infrastructure, enabling instant peer-to-peer (P2P) and peer-to-merchant (P2M) transactions directly from users' bank accounts using their mobile phones. It leverages APIs operating on the Immediate Payment Service (IMPS) and integrates security features, such as mobile verification and OTP, which have supported its widespread adoption. By 2024, India accounted for 46% of all global instant transactions, with over 300 million active users and billions of transactions processed monthly, demonstrating its penetration into daily transactional habits and its contribution toward financial inclusion. Despite its success, UPI's integration in rural and semi-urban areas presents unique challenges. Theoretical perspectives from technology adoption literature help frame these issues. The Technology Acceptance Model (TAM) developed by Davis (1989), suggests that perceived usefulness and ease of use are central determinants of new technology acceptance. In the context of UPI, factors such as transaction speed, convenience, and security are crucial in shaping user attitudes and adoption behaviour. The Unified Theory of Acceptance and Use of Technology (UTAUT), refined by Venkatesh et al. (2003), expands on TAM by incorporating variables like performance expectancy, effort expectancy, social influence, and facilitating conditions. Recent studies in India have demonstrated that these factors--especially performance expectancy and social influence--drive behavioural intention to transact via UPI, moderated by demographic variables such as age and education. The Theory of

Planned Behaviour (TPB) adds that adoption is impacted by individual attitudes, perceived behavioural control (confidence in using the technology), and subjective norms (the impact of family, peers, or community).

Research on digital payment adoption in India highlights additional barriers specific to rural and semi-urban populations. Low digital literacy, incomplete awareness, trust issues related to cyber security, infrastructural limitations, and the deep-rooted cultural reliance on cash continue to limit the spread of UPI beyond urban boundaries. Conversely, government support, smartphone proliferation, language compatibility (supporting regional languages and voice-based payments), financial incentives, and zero transaction fees bolster its growth and acceptance.

In summary, the evolution of UPI represents a critical juncture in India's digital finance journey. Drawing from the TAM, UTAUT, and TPB frameworks, it is clear that enhancing digital literacy, building user trust, and tailoring solutions for non-metropolitan demographics are vital to achieving universal digital payment adoption. The present study applies these theoretical backgrounds to assess the real-world impact of UPI in Theni district, analysing how these models manifest in user experiences and the ongoing march toward a cashless, inclusive economy.

II. Review Of Literature

Kamalasaravanan (2022) performed a detailed study of the user behaviour towards the UPI adoption, and it is observed that the awareness and perceived security are the most important determinants. The paper establishes that the constancy of authentication systems plays a major role in the confidence of users. It assumes that the implementation of such biometric security measures as fingerprint or face recognition on mobile phones would go a long way in enhancing the trust of users particularly the older and less technologically advanced groups. It is an understanding that underscores the significance of ongoing innovations in technology that will improve security without affecting convenience will promote increased adoption of UPI among the varying demographic groups.

Moghavvemi (2020) addressed the issue of merchant-oriented approach and discussed the motivators to switch to digital payment systems such as UPI. The research points out that traders value the comparative benefits such as reduced transaction costs over card transactions and instant clearing of money. Nevertheless, it highlights issues of technology complexity, infrastructure upgrade costs and cultural resistance due to long-established cash-based cultures. To eliminate these obstacles, the research proposes the development of customized merchant education and simplified technology interfaces that will allow making digital payments more accessible at the grassroots level.

Kamal (2021) studied the effects of the pandemic on the adoption of digital payments, recording a sharp rise in COVID-19 because of the necessity of contactless payments. The research highlights the effectiveness of government approvals and vigorous awareness efforts in increasing the trust of users in UPI platforms, which changed the payment behaviour both in urban and rural areas. The introduction of QR codes and smartphone wallets at this time is described as a turning point, which brought about permanent shifts in the business patterns and consumer demands. This highlights the role played by external shocks in accelerating digital transformation with its support policy and education.

Bal (2020) compared the preferences of consumers to using different mobile wallets and discovered Google Pay is a preferred choice among numerous users due to its direct connection with bank accounts and the smooth connection with UPI. This direct integration enables high-value transaction and makes it less reliant on intermediaries, which enhances the speed of transactions and minimizes fraud risks. Another aspect of the study that has been pointed out as a source of loyalty is the design of the user interface and customer service. These issues play a very important role in sustained utilization, implying that in addition to technical infrastructure, suppliers need to pay attention to the improvement of user experience.

Agarwal (2020) has written about the pandemic as a booster of e-commerce and digital banking, and put UPI in the centre of the revolution. The study elaborates on how Restrictions associated with the pandemic made consumers and merchants shift to digital platforms quickly, facilitating the growth of contactless payment. It also remarks on the role of government policies with incentives and fewer transaction costs that all played a role in decreasing the entry barriers to new users. The article is a solid argument in favour of UPI being the core of Indian digital economy and the general shift towards cashless society.

Jain (2020) highlighted the need to have safe data encryption systems and safety during transactions when developing confidence among consumers in mobile payment systems. The study found that perceived security has a direct effect on the volume and number of transactions that users would like to make using UPI. Moreover, the study highlights the effectiveness of the research discussions of such security interventions can dispel the concern over cyber fraud, a necessary step toward greater financial inclusion by former apprehensive users.

Rastogi (2021) examined the sustainability factors to adopt UPI among different people socio-economic groups, accessibility, cost-effectiveness, and convenience were considered key drivers. The study attributed these

factors to the overall socio-economic consequences, as better financial inclusion and community-level economic growth. It posits that long term adoption should be through holistic changes, such as digital literacy policies, infrastructure creation, and support systems, which can act as a roadmap to inclusive growth by digital finance by policymakers.

Sujith (2017) examined the nature of the risks of digital payment methods, specifically, the attention will be paid to data breaches and payment information loss. The research paper supports the use of advanced biometric authentication as an essential element of security in the future systems, particularly in less literate and less cybersecurity-conscious regions. The article notes that proffering these security issues is a top priority to solve empowering faith that eventually dictates further usage and system sustainability.

Franciska (2017) investigated the importance of smartphone and mobile internet penetration as underlying facilitators of cashless economy in developing markets such as India. The researchers revealed that the availability and affordability of smartphones, which have been on the increase, has been a direct result of the rising internet infrastructure, which has in its turn contributed directly to the growth of digital payment systems such as UPI. It is a theory that behavioural change is triggered by technological diffusion, and users are able to make transactions easily and reliably which is important to record and transparent financial transactions.

Baghla (2018) examined the behavioural and psychological obstacles to digital payment adoption, with the aim of generalizing the lack of knowledge and fear of being hacked by the Indian users. The study points out that such issues are among the factors that have led to low adoption among some population groups especially the elderly and the rural communities. It recommends intensive communication and awareness of safety protocols to minimize anxiety and misinformation thereby creating a more resilient digital payment ecosystem.

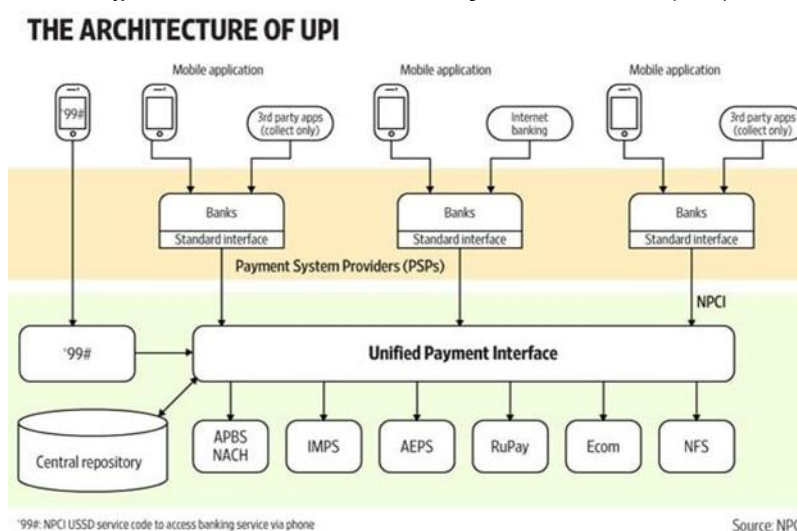
Pathak (2023) defines the most important drivers of the use of UPI that involve infrastructural strength, culture, and cultural acceptance and knowledge, economic gain, client satisfaction, and safety. The review has introduced the association of these factors in bringing about rapid growth in UPI. And also considers the most significant of these factors impact on the growth of UPI and emphasizes infrastructure and user confidence. Much of what is known about the trends of digital payment expansion can be used to understand more about the ecosystem that is driving India towards becoming a cashless economy.

Research Gap

Despite the fact that the current literature provides a comprehensive analysis of both theoretical and macro-level considerations that determine the UPI adoption, the barriers at the specific level are not well understood attended by rural and semi-urban people such as Theni. Digital illiteracy, low internet connectivity, inadequate infrastructural support, cultural opposition, lack of trust, gender imbalance, and others are some of the challenges that it is facing the threat of cyber threat is under-researched at a local level. Lack of empirical evidence on user experiences, behavioural variables, socio-economic restrictions and community-specific perceptions impede the development of customized policies. There is an immediate demand of special attention, grounded studies to determine and respond to these subtle aspects, which would allow a broader and more successful implementation of digital payment in rural and semi-urban India.

III. Theoretical Background Of The Study

Fig. 1: Architecture of Unified Payments Interface (UPI)



(Source: National Payments Corporation of India, 2016)

The theoretical framework that the study on the adoption of Unified Payments Interface (UPI) is based on entails the well-established models of technology acceptance and behavioural science that offer a holistic view on how people and society adopt digital payment technologies.

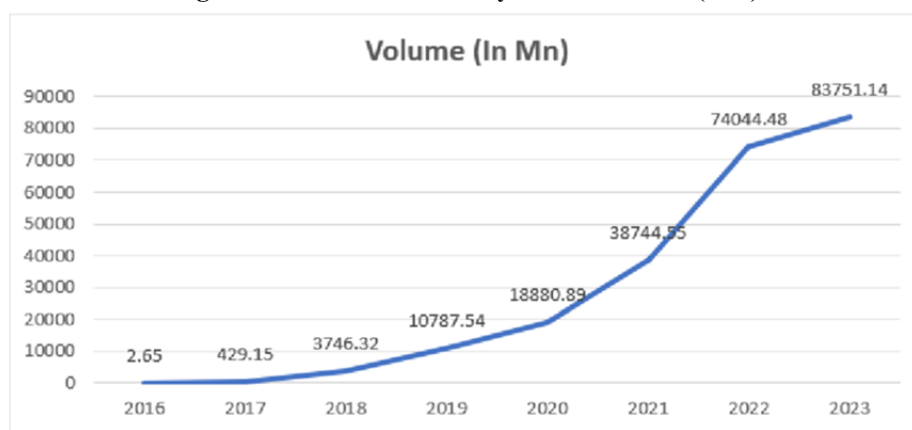
The Technology Acceptance Model (TAM) presented by Davis in 1989 is the starting point since it holds that the perceived ease of use and the perceived usefulness of the technology are the key factors that determine technology use. In the context of UPI, the concept of perceived ease of use entails the simplicity and ease of conducting financial transactions through mobile apps, whereas the concept of perceived usefulness entails the practical advantages users will obtain as a result of using UPI, e.g., instant payments, cost-saving, and increased financial inclusion. In India, empirical research has demonstrated that the ease of use and usefulness of UPI is more likely to make a user adopt it when facing the increased smartphone penetration rates and digital literacy initiatives.

The Unified Theory of Acceptance and Use of Technology (UTAUT) was created by Venkatesh et al. (2003) expands and adds TAM with the inclusion of such factors as social influence, facilitating conditions and behavioural intention. Social influence is associated with the impact of referents like family, friends, and community norms on the decisions of individuals to use technology. This dimension is especially relevant in semi-urban and rural settings of India where social approval may support or discourage the uptake of digital payment. Facilitating conditions can be described as the technological infrastructure, such as access to smartphones, access to a good and stable internet, access to technical support systems that allow users to interact with UPI successfully. Where these conditions do not exist or are uneven, there is lower adoption in these regions, which shows the significance of favourable ecosystems. Behavioural intention in UTAUT is a connection between the attitudes of the users and the perceived control over using the technology and their actual usage.

The other theory that is also applicable is the Theory of Planned Behaviour (TPB) by Ajzen, which acknowledges perceived behavioural control, attitudes, and subjective norms as having an impact on behavioural intentions. Perceived behavioural control determines the belief of an individual in his/her capacity to perform a certain behaviour- here, transacting through UPI. Perceived control will be critical in rural and semi-urban populations where the population may be low in digital literacy and high in security concerns. The less competent or fearful users are resistant, which highlights the necessity of educational intervention and building of trust.

The theory of trust is also a critical issue in the implementation of UPI, as it is concerned with the privacy, data security, and fraud prevention of the users. The use of digital payments is frequently associated with the consideration of potential risks by people who are inclined to use new technologies. Research has indicated that the more confidence customers have in UPI systems, based on proper communication of the security measures as well as the assurance of the success of a transaction, the more confidence the customer has and will continue to use it.

Fig. 2: Growth of Unified Payments Interface (UPI)



(Source: National Informatics Centre, 2023)

Also, the Diffusion of Innovations theory by Rogers offers more comprehensive information concerning the way of spreading the technologies among the population. It determines factors affecting adoption like relative advantage, compatibility, complexity, trial ability and observability. Attributes of speed, saving costs, and convenience are the relative advantages of UPI; compatibility pertains to the ease at which UPI can fit current financial habits; complexity to the ease with which the user can operate the system; trial ability to the possibility of users trying out UPI; and observability to the apparent benefits of the community.

A compounding of these theories would provide a multi-dimensional, subtle analysis of UPI adoption. It notes that design effectiveness is not the only key element of technology acceptance but also social processes,

infrastructure, user abilities, trust, and experience learning. This combined theoretical background will inform the present research in determining the effect of these interdependent variables, on the adoption of UPI among the rural and semi-urban population of the Theni district, and insight on how to improve digital payment systems and inclusive financial services.

This theoretical discussion preconditions the empirical research through the frame working of the behavioural, social, and technological factors that are important in the context of comprehending and enhancing the adoption of digital payment in various Indian contexts.

Statement of the Problem

Financial transactions and online banking have become much easier with the broad adoption of Unified Payments Interface (UPI) in India. Nevertheless, the use of cash is still too strong in the everyday life of most people, particularly in rural communities. This reliance on cash can be explained by the perceived convenience and trust, which results in unwillingness to move to the digital payment systems such as UPI. Also, a significant number of rural communities have issues like little to no digital literacy, low awareness of UPI benefits, the inability to use mobile applications, and the fear of security and failure of the transaction. These obstacles do not allow the universalization of UPI, which can improve financial inclusion and simplify transactions in such areas. These problems are vital and must be addressed in order to make the use of digital payments more widespread and allow a cashless society economy, and enhancing the access to financial services in rural and semi-urban India.

Objectives of the Study:

- To measure the convenience of UPI transactions, the satisfaction of the user, and convenience.
- To examine the shifts in the payment patterns and behaviour.
- To examine the views of security and trust of UPI payments.
- To investigate how UPI has led to financial inclusion through access.

IV. Research Methodology

Research Design

The research design of the study is descriptive and exploratory research design because it seeks to investigate in a systematic manner the impact that UPI adoption has on the daily life of individuals in rural and semi-urban areas such as that of rural parts of Theni. This design makes it easy to gather detailed and factual data using structured data collection methods to gain an in-depth insight into the behaviour of the users, their satisfaction, and patterns of transactions. The descriptive methodology is also applicable to a thorough analysis of the perception towards the security, convenience and the effect of UPI on financial inclusion. The research design is relevant and economical in data collection as it will facilitate the correct representation and meaningful statistical analysis of the phenomena under investigation.

Sampling Framework

The sample size for the study is 100 respondents in the district of rural and semi-urban parts of Theni through simple random sampling method. The respondents are diverse and representative of a wide variety of demographic groups, such as students (above 18 years of age), business persons self-employed, employees and more, and cover a representative cross-section of the rural population. The sample size is selected based on convenience and a sufficient amount of data is obtained to make meaningful analysis. Random sampling removes the bias factor hence generalization of the findings can be made across the geographical location of the study. The diversity of the population in terms of age, education, income, and occupation would enable subtle understanding of behaviours of adoption and obstacles to the same among the population.

Data Collection

The structured questionnaire that is used to gather primary data is composed of both qualitative and quantitative questions. This questionnaire will be formulated to attract in-depth data on UPI usage frequency, types of transactions, user Satisfaction, perceived security and obstacles encountered. The direct interaction with the respondents makes the data collection process accurate and guarantees the acquisition of fresh data. Secondary information consists of government reports, NPCI publications and other academic literature, which offer background and confirmation. The mix of primary and secondary sources enhances the study framework as it provides empirical and theoretical support.

Analytical Approach

The statistical measures employed in the analysis of the collected data include percentage analysis, descriptive statistics and pie charts. Such techniques assist in the detection of trends, frequencies and relationship

between variables that relate to the adoption and perception of UPI. Chi-square tests can be used to test the associations among the non-ratio variables such as demographic variables and UPI usage behaviour. This method of analysis will allow making a strong interpretation of the data, coming to conclusions regarding the factors that may have affected the adoption, perceptions of convenience, security, and the effect on financial inclusion in the rural and semi-urban environment. All these methodological elements support a logical, sound investigation of UPI adoption in the Theni district so that the findings of the study are valid, generalizable, and practical.

V. Data Analysis And Interpretation

Demographics Profile

The respondents in the study were mostly young individuals with 82 % being between 18 and 25 years old. There was greater involvement of females who were 73 %, and this was a majority. Postgraduates and high school graduates constituted 27 and 9 % of the total of educational qualifications respectively. Such distribution suggests a young, well-educated target audience that can affect the level of familiarity and comfort with online technologies such as UPI. The majority of the participants (92 %) earned less than 5,00,000 per year, which means that it is mostly a middle- to lower-income group, which is common among rural and semi-urban populations. The demographic features of the sample will give information about the possible technological flexibility and financial performance of the user base in regards to the UPI usage.

Table 1: Age Of the Respondents

Age	No. Of Responses	Percentage
18-25	82	82
25-40	12	12
40-55	2	2
Above 55	4	4
Total	100	100

Table 2: Educational Qualification of the Respondents

Educational Qualification	No. Of Respondents	Percentage
High School	9	9
Undergraduate	58	58
Postgraduate	27	27
Diploma	6	6
Total	100	100

Occupational Diversity

The respondents were a blend of professional sectors which startled the existence of students (78%), business people (6%), employees (8%), and others (8%). The large proportion of students shows good attendance of more likely technologically oriented people who may be in formal education. Small-scale is reflected in business respondents whereas employees and other people work in a variety of semi-urban segments. Such an occupational heterogeneity guarantees the wide-angle view of UPI adoption, as the frequency of use varies according to the employment conditions, economic activities, and exposure to the digital world, which influence the degree of convenience, frequency of transactions, and the degree of confidence in the system.

Table 3: Occupation of the Respondents

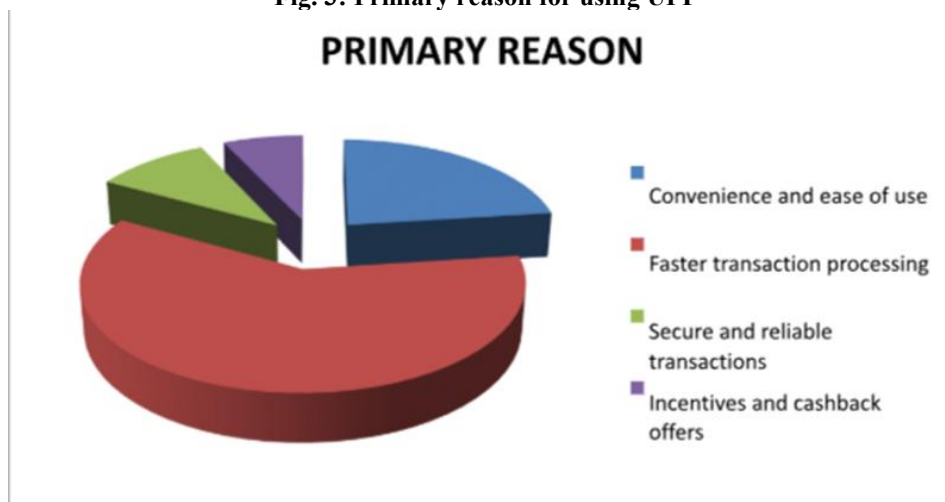
Occupation	No. Of Responses	Percentage
Student	78	78
Business	6	6
Employee	8	8
Other	8	8
TOTAL	100	100

Participation and Motivation

The interest to take part in the study was based on the desire to know what UPI is and how it is used in daily financial transactions most of the time, its convenience, and speed. The need to have faster processing of transactions (60%) and convenience or ease of use (23%), were the main motivating factors in the users adopting

UPI. Incentives and security were of minor, but significant importance. Even though most of them (60 %) stated that they rarely used it, a substantial number of them (44 %) said that UPI allowed them to greatly decrease their reliance on cash (44 %), as well as increase the ease with which they can transact with peers (60 %). The incentive to adopt UPI is firmly attached to feasible advantages of easing payments and enhancing financial management, which is in line with the overall objective of promoting financial inclusion of rural and semi-urban regions.

Fig. 3: Primary reason for using UPI



Quantitative Impact Analysis

Usage Frequency: UPI has a low rate of regular usage with 9% frequency among 100 respondents using it daily and 60% rarely or not at all which means that it is not frequently adopted by the rural and semi-urban population. Main Reasons: 60% of the respondents gave faster transaction processing as their primary reasons of using UPI, with 23% and 10% giving convenience and security respectively

1. Cash Dependency: 44% said there was a significant decrease in cash dependency and 33% said that there was a moderate decrease in cash dependency because of UPI, which is why it is a contributor to digital transactions.
2. Spending Effect: 26% reported more spending, 15% reported less spending, 20% reported no effect and 39% were not sure about the effect on spending as a result of using UPI.
3. Types of Transactions: Bill payments (45%) were the most used type of UPI, then came peer-to-peer (27%), and merchant payments (20%).
4. Convenience: 54% believed that UPI was much more convenient, and 29% felt that it was somewhat more convenient than the usual methods of payment.
5. Technical Problems: 42 % encountered glitches or errors and it impacted their experience with the transaction.
6. Perception of Security: 57% had the perception that UPI transactions were very secure, but one in five was not certain.
7. Fraud Experience: Fraud prevalence was low with only 6% reporting fraudulent or unauthorized transactions.
8. Financial Inclusion: 32% of them had a substantial increase in financial inclusion, and 40% of them had a relative increase.

Fig. 4: Security Perception of UPI

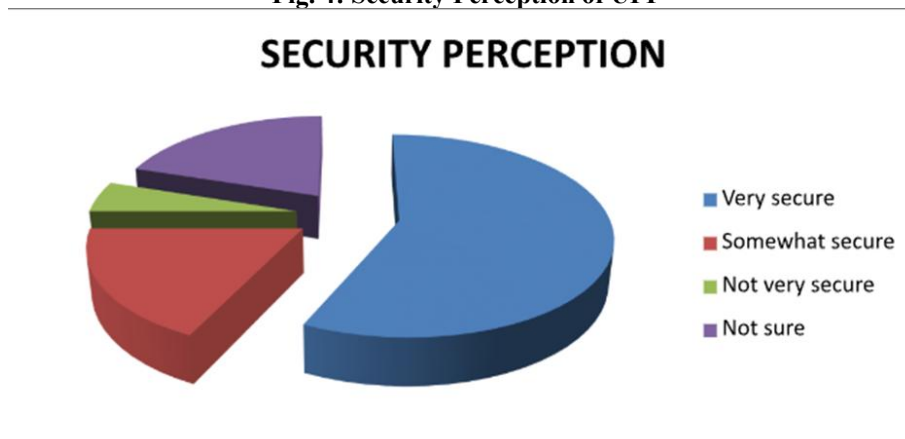
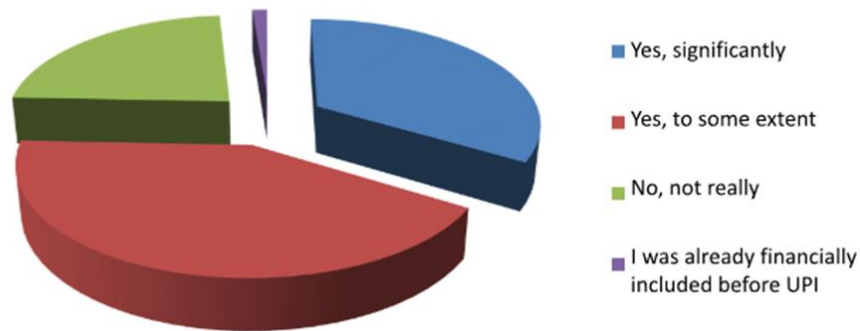


Fig. 5: Improvement in Financial Inclusion

OVERALL FINANCIAL INCLUSION

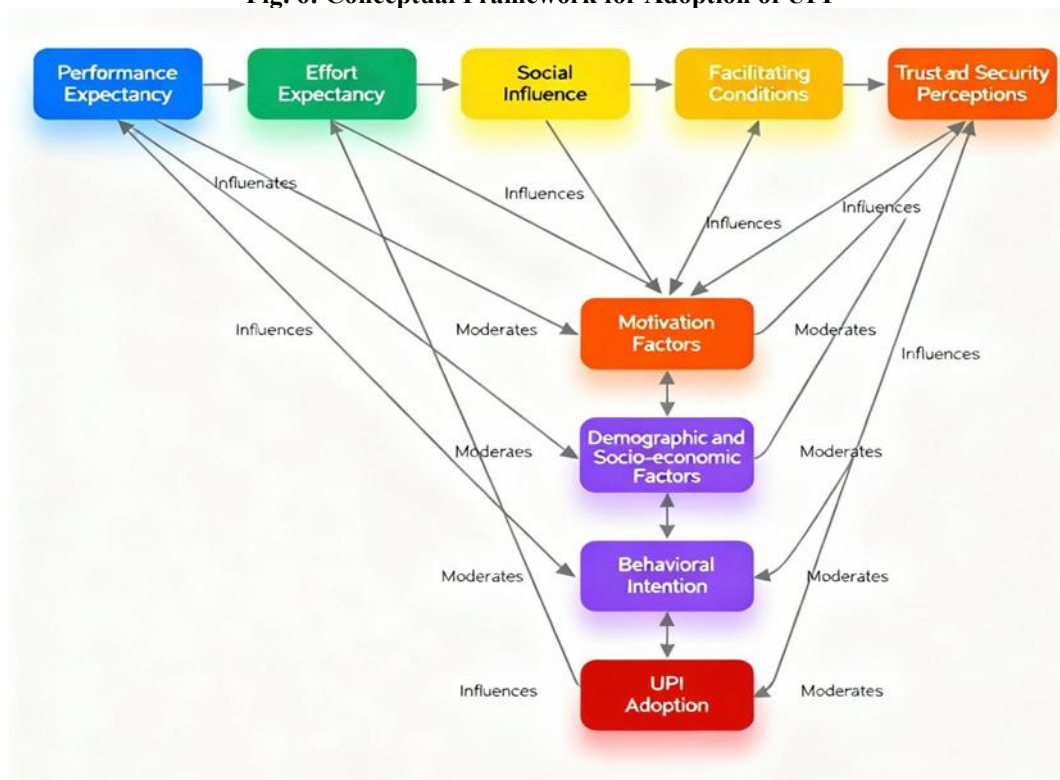


Subgroup Analysis

It is analysed that the participants who were younger (18-25 years) and primarily students were more familiar and comfortable with UPI, but many of them rarely used it. Transaction speed and convenience were their major driving force. The sample consisted of females who comprised a considerable segment and showed no differences in usage and perceptions, but in some cases, security issues are experienced by both sexes. The variability of income influenced the adoption whereby the low-income groups adopted cautiously balancing the perceived benefits against fears of mistakes or fraud. Payments of bills were favoured in all the subgroups, indicating that periodic costs are the determinants of adoption. Individuals with technical problems would use less or complain, showing that better infrastructure and support is necessary. All in all, the patterns of adoption were dependent on demographic factors, occupation, and income, which highlights the need to implement more specific interventions to increase the usability of UPI and trust in rural and semi-urban populations.

Conceptual Framework

Fig. 6: Conceptual Framework for Adoption of UPI



The theoretical framework of this research on the adoption of Unified Payments Interface (UPI) in rural and semi-urban localities incorporates major constructs of the models well-known in technology adoption,

behavioural finance, and social-economic determinants. The framework, in essence, is based on the Unified Theory of Acceptance and Use of Technology (UTAUT), with its focus being placed on performance expectancy (how useful and efficient UPI is to me), effort expectancy (how easy UPI applications are to use), social influence (peers, family, etc.), (community impact) and enablers (availability of resources and infrastructure). All these factors have an impact on the intention to use and use UPI.

The framework also uses the trust and security perceptions as the focal mediators because it is acknowledged that the issue of transaction safety and data privacy concerns have significant implications acceptance particularly among rural and semi-urban populations that may not be as digital literate. Incentives, perceived financial gain, and convenience are part of the motivational factors which are combined to capture the intrinsic and extrinsic motivation to adopt Demographic and socio-economic variables- age, education, income and occupation- act as moderating variables that determine the user perception and interaction with the UPI system. It assumes that digital literacy and digital awareness are enabling factors that facilitate the gap between access and utilization in technology.

The framework will attempt to explain holistically how these variables interact together to determine UPI adoption and digital financial inclusion in the rural and semi-urban setting of the Theni district by linking these variables. This model guides data systematization and examination by organizing the investigation of the facilitators and barriers, to provide information to the policy-making community to design the interventions in accordance with the local requirements.

VI. Discussion Of Study

The research indicates that convenience of the system, speed, and financial utility of UPI are the main factors that have contributed to the adoption of the system in rural and semi-urban regions such as the Theni region which fits the performance expectancy construct. Nevertheless, the push towards adoption is boiled down by the technical difficulties and security issues that occur every now and then and influence the trust of the users and continued use. The social influence comes up as a key force where peer and community approvals tend to trigger first time interaction. The elements of demographics especially age and education moderate adoption; therefore, indicating the critical role of specific digital literacy initiatives. It is important to mention that a significant decline in cash dependency shows the real contribution of UPI to daily transactions, as the transition to a cashless economy. However, there are structural weaknesses and inadequate enabling factors that are still a challenge. All these findings combined can support the complexity of digital payment adoption and the necessity of holistic solutions that touch technological, educational, and social aspects and enable the creation of inclusive financial ecosystems.

VII. Suggestions

This study shows that people in rural and semi-urban areas have not yet incorporated Unified Payments Interface (UPI) as much into their daily lives and it is due to various reasons. The people from such areas are not well aware of its uses, features, security, convenience and easy access. People from these rural and semi-urban areas must be educated and made well aware of the features available to them and they must trust the security and precautionary measures taken by National Payments Corporation of India (NPCI) and Reserve Bank of India (RBI) together to ensure that there are no unauthorized access and fraudulent activities taking place. The people must be made comfortable to pay using UPI and they must be kept updated with the technological advancements that take place at every moment at this time and age. This would help them feel safer and comfortable to adopt digital payments.

The goal of a cashless economy can only be obtained if all the people from all parts of the country make use of the technological and innovative features that are planned and executed by the government. Financial inclusion and digital payment access to every single citizen of the country is what will sear us towards our goal of Digital India.

VIII. Conclusion

This research was very much helpful to study the impact of Unified Payments Interface (UPI) on the transactions and daily lives of individuals. It helps to identify how people perceive UPI, digital transactions, rate of cash transactions, spending habits, security and many more. It gives a deeper insight as to what people think UPI is and how positively it can benefit them and change their daily lives by eliminating lots of hassles.

More awareness must be brought in towards UPI and its existing features so as to promote our economy into a cashless digital economy and to ensure that the standard of payments is transformed into a digital manner. It is very much essential that our country and its people keep up with the pace of technological advancements and developments in this age so as to not hinder the development of our nation.

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