

An Analysis of Maharashtra's Citizens' Perceptions on the Cashless System

Asst. Prof. Megha P. Nanhe, Ms. Fatima Jivani, Ms. Rutika Thakre, Mr. Prasanna Hadke
Dr Ambedkar Institute of Management Studies & Research College, Nagpur
meghananheshubhu@gmail.com

Abstract: *An economy that uses cards or digital methods for all transactions is said to be cashless. There is very little tangible cash in circulation. Covering unregistered transactions is the main reason it is done. Converting regular cash transactions by citizens to cashless transactions is the current goal of the economy's digitisation. The purpose of this article is to assess respondents' perceptions of cashless transactions, their understanding of various digital payment methods, and the difficulties they encountered when converting to digital transactions. Both primary and secondary sources were used to gather the data. Both rural and urban respondents make up the study's sample, which reflects the state's general experience with cashless transactions and the effects of the Digital India program in the state of Maharashtra. According to the study's findings, a cashless method of money transfer is more suitable, advantageous, and user-friendly. Positive opinions were expressed on people's awareness of the various digital payment methods; they were well-versed in cashless transactions. Unquestionably, the cashless system has changed the way we manage money and carry out transactions. It creates issues with privacy, security, and social equality even while it provides efficiency, simplicity, and the possibility of financial inclusion.*

Keywords: cashless economy, digital transactions, digital payments.

