

SMARTPHONE-A HELP IN INDIA'S DRIVE FOR CASHLESS ECONOMY

Nandita Mishra¹ & Manishaagarwal²

¹Assistant Professor, Amity University, Noida, Uttar Pradesh, India

²Assistant Professor, IMS Ghaziabad, Ghaziabad, Uttar Pradesh, India

Received: 13 Oct 2017

Accepted: 27 Dec 2017

Published: 31 Jan 2018

ABSTRACT

Today it is almost impossible to imagine our life without smart phones. Now mobile apps steer our daily activities in every aspect starting from official communication to entertainment. Digital India drive by Government of India bears the objective of more online activities in every sphere to boost the cashless economy. Thereafter, even small retailers and shop owners started transacting through cashless models like Paytm. While the voice for the cashless economy is raised, major transactions are done through credit/debit cards or other digital methods like POS (point-of-sales) machines, digital wallets, etc. and minimize the circulation of liquid currency. Smart phones are taking bigger roles in order to carry the initiative towards accomplishment.

KEYWORDS: *Demonetization, UPI (Unified payment Interface), Cashless*