



# TRINITY

**Proceedings of 7<sup>th</sup> National Conference**

**on**

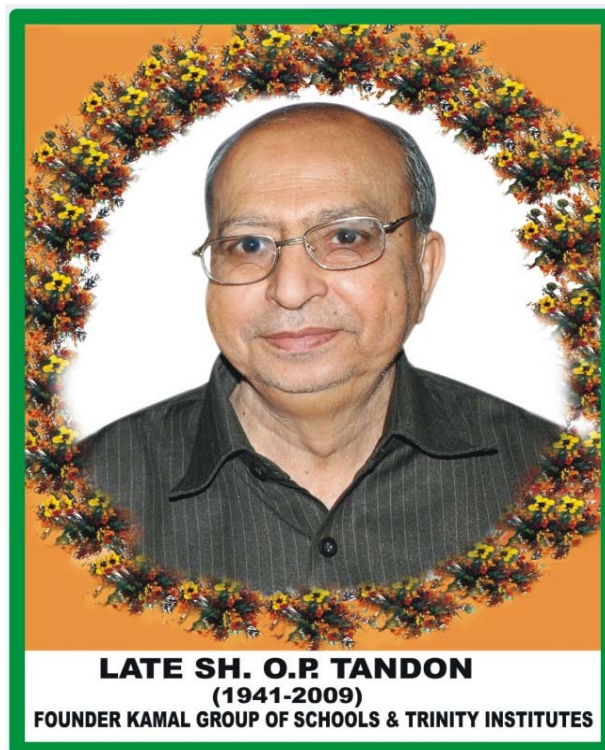
**Demonetisation to e-Monetisation: The Road Ahead  
and Contribution of IT, Media & Management**

**Saturday, March 25, 2017**

**Organised by**

**TRINITY INSTITUTE OF PROFESSIONAL STUDIES**

**Certified as “A+” Category Affiliated Institution of GGSIP University, Delhi  
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## **PREFACE**

The overwhelming response of sixth national conference held on 19<sup>th</sup> March, 2016 on the theme of “Digital India, a paradigm shift in IT, Media and Management” prompted us to move forward in a diverse direction to hold seventh national conference on title, “Demonetization to e-Monetization: The Road Ahead and Contribution of IT, Media & Management” on 25<sup>th</sup> March, 2017.

86% of India’s currency was nullified in a great demonetization effort that aimed to clean out the black market's cash supply and counterfeit notes which completely disrupted the social, political, and economic spheres of the world’s second largest emerging market. The demonetization initiative saw some sectors of the economy struggling with the lack of readily available cash. Grass root businesses are still being revolutionized with electronic payment capabilities, and masses of people continue transitioning towards new ways of paying for basic goods and services.

Electronic Cash (E-Cash) or electronic money are playing more significant role in our daily life due to the rise of internet usage. Most of the money form today is in electronic. Transfer of funds, purchase of stocks, and a variety of other services without having to handle physical cash or checks as long as bank is providing such services online. The significant effect is one does not have to queue in lines, thus saving our time. Debit cards and online bill payments allow immediate transfer of funds from an individual's personal account to a business's account regardless the designated place (around the globe) by few clicks without any actual paper transfer of money.

According to reports published by Business Standard, cashless payments in October 2016 increased 22%, when compared to October 2015, indicating that Indians have been steadily more accepting of various digital payments modes since last year. Mobile banking transactions grew 175%, while money transacted using mobile banking grew 369% from October to October, according to an India Spend analysis of Reserve Bank of India (RBI) data. These statistics tell that post demonetization; our population is slowly but steadily, inclining towards using digital modes of payments.

This seventh National Conference is destined to be a successful venture with the participation of researchers, academicians and professionals from all walks of life. The Conference is divided into two Technical Sessions dedicated to issues related to this broad theme of phenomenal change in digital technological role in the area of Information Technology, Media and Management. We are grateful to them for their benign presence in this National Conference. The members of Organizing Committee guided by their respective heads deserve immense appreciation for their whole hearted support in providing this forum for the participants.

We are highly grateful to our Chief Patron Dr. R. K. Tandon, the Chairman of this Institute and Patron Mrs. Reema Tandon, the Vice-Chairperson for their able guidance and support in bringing out this proceeding a grand success

New Delhi, 25<sup>th</sup> March, 2017

**Prof. (Dr.) Vikas Rao Vadi**  
Director, TIPS

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**MESSAGE**

It gives me immense pleasure to know that Trinity Institute of Professional Studies is organizing its 7<sup>th</sup> National Conference entitled **“Demonetisation to e-Monetisation: The Road Ahead and Contribution of IT, Media & Management”**.

I am very much confident that the Conference would be beneficial for the academicians, consultants, researchers and professionals from the industry.

I am hopeful that the Conference will bring out a roadmap for future course of action for the nation in the fast changing digital environment which would be of immense help to academicians, consultants, researchers and professionals from industry like media, management and IT.

I wish the organizers a great success in their endeavour.

*c. Arvind*  
32-3-17  
(C. Arvind)

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## MESSAGE FROM CHAIRMAN'S DESK

India has a long-standing relationship with demonetization. On January 16, 1978, Rs 1,000, Rs 5,000 and Rs 10,000 currency notes were scrapped through an ordinance, impacting 0.6 percent of the total currency in circulation at the time. Before that, India had experienced demonetization of high-value currency in January, 1946. There is a broad based consensus on the fact that liquidity squeeze after demonetization would have an adverse effect on economic activity. India's GDP growth is expected to come down by 20 basis points in 2016-17 from 2015-16 according to first advanced estimates released by central statistical organization. Industry is expected to suffer the biggest setback in terms of growth rate in this financial year.

The National Conference on Demonetization to e-Monetization: The Road Ahead and Contribution of IT, Media & Management on 25<sup>th</sup> March 2017 organized by Trinity Institute of Professional Studies (TIPS) is meant to explicitly elaborate upon the Demonetization to e-Monetization of India campaign. Predictions and economic outlooks in 2016 moved from being cautiously cheery to downright gloomy roughly overnight. As it happened, on November 8, when Prime Minister Narendra Modi appeared on television at around 8pm and announced that Rs 500 and Rs 1,000 notes – the backbone of India's cash transaction economy comprising 86.4 per cent of all the cash exchange – were no longer legal tender. Given that FICN (Fake Indian Currency Note) is the basis of all “subversive” activities, such as financing terror, smuggling of weapons, drugs and other illicit items, the elimination of FICN, a paltry Rs 400 crore, surely did not merit striking at the heart of a currency circulation valued at Rs 15.44 lakh crore, or 86.4 per cent of total currency circulation at Rs 17.975 lakh crore (as of November 4, 2016, according to RBI data).

I feel that this initiative by TIPS shall be able to provide some tangible inputs for the cognitive acumen of Trinitians in conformity with the vision and mission of Kamal Educational and Welfare Society (KEWS) under the aegis of which the institute runs.

Wishing Trinitians best of luck for their endeavours in the futuristic mission on the pathway of success.



**Dr. R.K. Tandon**  
(Chairman, Trinity Group of Institutions)

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Mr. Mahtab Alam, Assistant Professor



## **CONFERENCE SCHEDULE: SATURDAY, MARCH 25, 2017**

**09:00 am - 10:00 am      REGISTRATION**

**10:00 am - 10:35 am      INAUGURAL SESSION**

LIGHTING OF LAMP

WELCOME ADDRESS BY CHAIRMAN, TIPS

MESSAGE OF VICE CHANCELLOR, GGSIPU - DIRECTOR, TIPS

RELEASE OF CONFERENCE PROCEEDINGS

ADDRESS BY CHIEF GUEST

**10:35 am - 1:00 pm      TECHNICAL SESSION –I**

**Address by Dr. Subodh Kesharwani**, Associate Professor, IGNOU, New Delhi

Paper Presentation

**Address by Prof. (Dr.) Sunil Kumar Khatri**, Director, AIIT, Amity University, Noida

**01:00 pm - 02:00 pm      LUNCH**

**02:00 pm – 04:35 pm      TECHNICAL SESSION – II**

Paper Presentation

**Address by Dr. U.S. Pandey**, Associate Professor, SOL, University of Delhi

Vote of Thanks by Director, TIPS

**04:35 pm – 05:00 pm      HIGH TEA**



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## **A STUDY OF ROLE OF HUMAN RESOURCE MANAGEMENT IN DEMONETISATION**

**Saher Sayed**

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### **ABSTRACT**

The government has implemented a major change in the economic environment by demonetizing the high value currency notes- of Rs.500 and Rs.1000 denomination. These ceased to be legal tender from the midnight of 8<sup>th</sup> of November 2016. People were given the last date, December 30, 2016 to exchange the notes held by them. The proposal by the government involved the elimination of existing notes from circulation and a gradual replacement with a new set of notes. This “demonetisation” intrusion affected 85% money in circulation. The purpose of demonetisation was said to “fight against corruption, fake notes, black money and terrorism, in this movement refining our country”.

It stands imperative to evaluate the short run and medium-term impacts; it can have on the economy. There by certainly affecting the people. The organization had a huge role to play here as they strongly relate to the employees and do not want their employees to suffer and feel stressed. It had to alleviate the short term sufferings of employees.

This paper is intended to articulate upon demonetization, its effects and how Human Resource Management had been helping its employees and company to cope up with the demonetisation effect.

**Keywords:** Demonetisation, Employees, Human Resource Management

# **DEMONETIZATION IN INDIA: A CATALYST FOR CASHLESS ECONOMY**

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## **ABSTRACT**

The Government of India has implemented a major economic decision of demonetizing high value currency notes of Rs. 500 and Rs. 1000. The rationale given behind this is that it would curb black money and its flow as most of it would get invalidated. It hasn't inconvenienced most people, especially those on the wrong side of the socioeconomic and digital divide in India. Yet, the exercise was neither a knee-jerk reaction nor was it without consideration for the poor. But, between this the Government again provided the scheme of pay tax and converts your black money into white money scheme launched. Even if that does not provide much comfort to those whose livelihoods have been adversely affected, there is the argument that this temporary pain is worth it to ensure the greater common gain of eliminating black money. Mr. Modi and his Cabinet Ministers have now launched a major social-media effort to promote cashless transactions, which include e-banking, debit and credit cards, card-swipe or point-of-sales (PoS) machines and digital wallets. This paper tries to explain the effect of such a move on the obtainability of credit, spending and extent of economic activities particularly in India. The existing paper also seeks to find out how implications of demonetization will helpful to make a cashless economy.

**Keywords:** Black Money, Socio-Economic, Tax, Social-Media, e-Banking, Point-of-Sales

## **LEARNING BEYOND LITERACY THROUGH RADIO VIS A VIS FROM DEMONETISATION TO E-MONETISATION**

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### **ABSTRACT**

Radio has played and is playing an important role in public awareness and mass communication. Marconi's invention though revolutionised the whole Western World in the last century but in India its impact was reflected very late. Earlier programmes on radio were themed on infotainment, i.e. a combination of information and entertainment. But in post-independence era a third factor of education became an important and integral part of broadcast. An exhaustive cum descriptive study has been carried out to find out the impact of the programmes done by AIR on demonetisation of Rs.500 and Rs. 1000 notes. Impacts of Demonetisation and E-Monetisation on Indian society have been studied by co-relating it's with my earlier study, which was expanding from 2003 to 2016. The results are interesting and even support some pre-established facts of wave's communication. These days, it is becoming a common notion that Radio may not survive in long run and it may become obsolete in near future. Feedbacks given by the listeners through various means have broken the notion of decreasing popularity of wave's communication. But the impacts of some programmes like 'Man Ki Baat' of our Prime Minister Sh. Narendra Modi and recently mounted series of programmes on Demonetisation further break this myth. During the gestation period of Demonetisation five programmes were done on National Hook up in the form of live Phone-in-Programmes, four National programmes under National Programmes of Talks, eight programmes on FM Rainbow Networks and on an average one or two programmes were broadcast daily on local networks. Besides this Prime Minister Shri Narendra Modi raised the issues twice in his popular series, "Man Ki Baat".

By adopting different formats of programme production, monotony of the listeners can be broken. Radio series and programmes of mass appeal can undergo a long way by having deep and sustaining effect on target audience. During the rising trend of new media the traditional wave media of Radio can prove as a source of Government and Public participation for continuous advancement of knowledge among the masses, particularly in remote and rural areas, where the new media is yet to gain its assess. This study shows that during any unforeseen situation that may arise can be faced by learning process, knowledge gaining and information sharing through conventional media like Radio. The study further shows the impact of Radio programmes on a wider spectrum of its audience.

**Keywords:** Broadcast, Wave, Science Serials, Programmes, Listeners, Formats, Target, Audience, Man Ki Baat

## **IMPACT OF DEMONETISATION ON INDIAN ECONOMY**

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### **ABSTRACT**

India has amongst the highest level of currencies in circulation at 12.1% of GDP. Cash on hand is an estimated at around 3.2% of household assets, higher than investment in equities, or roughly around \$ 220 billion. A significant portion of the household cash on hand is generated by economic transactions going unreported to tax authorities earns the name of black money and becomes a major constituent of parallel economy.. Demonetisation is considered to be a major step towards eliminating the menace of black money and cause a debilitating impact on parallel economy. The present paper endeavours to evaluate both short run and medium term impact of demonetisation on Indian economy. The paper elucidates the impact of the move taken by Government of India on credit availability, spending, level of activity and government finances.

**Keywords:** Demonetisation, Black Money, Parallel Economy, Household Cash

## **STUDY OF EFFECT AND RELATIONSHIP BETWEEN FINANCIAL INCLUSION AND DEMONETIZATION**

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### **ABSTRACT**

Financial inclusion has come up as a key measure for achieving inclusive growth. The government of India has taken up several measures for financial inclusion. Although the degree of financial inclusion has improved still India has a long way to go to become digitally financially included. Indian government adopted demonetization in November 2016 to tackle with black money and make India a cashless digital economy. With the implementation of demonetization and considering the country's agenda to improve financial inclusion, this paper makes an attempt to study the effect of demonetization on financial inclusion.

**Keywords:** Financial Inclusion, Inclusive Growth, Demonetization

## **DEMONETIZATION: A POTENTIAL REASON FOR THE GROWTH OF ECOMMERCE INDUSTRY**

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### **ABSTRACT**

Demonetization is the most flaming topic today. Financial analysts all over the country are talking about what the long-term impacts could be while several businesses and people are caught up in the prodigious cash crunch that has been caused. With the retail businesses taking an all new facet, thanks to the magnificent growth of internet, the business models and the payment methods have all reshaped. And this complex model has now further complicated by the introduction of demonetization. Though it is verifiable that this can lead to a more fruitful effect in the long run, talking about the short term effects, it has been primarily nasty for the customers and businesses. The growth of e-commerce trends is becoming more favourable day by day as per the market demands all this is actually carrying us to the new innovative world which is saving a lot of time and money as well because of the attractive features provided by the online market. This paper gives an overview about the prosecution and future of e-commerce and discusses the various considerations that are important for the growth of Ecommerce in India. According to the present scenario, we can imagine the growth of overall E-commerce with potentiality of demonetization that will give a flattering reason to the emerging market of India. This paper is an outcome of a review of various case studies and articles carried out on Ecommerce and demonetization.

**Keywords:** Demonetization, E-commerce Industry, Online Market

## **DEMONETIZATION: OPPORTUNITIES AND CHALLENGES**

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### **ABSTRACT**

On November 8, 2016 evening an economic surgical strike like decision of Prime Minister Mr. Narendra Modi hit the nation of withdrawing the 1000 and 500 rupee bills with immediate effect from 12.00 of mid night and time bound surrender of the said notes in circulation. The demonetization decision of the NDA Government brought a hue and cry from many including political parties, economists, policy makers, development agencies, civic societies and individuals among others. In his address to nation, Prime Minister Mr. Modi strongly advocated in favour of the decision for the betterment of the nation. Initially, demonetization caused many hardships to the people of this largest economy living in cash economy; however it would have positive impact in the long run. People across professions and status have extended their support of the Government with a hope that demonetization would be an effective in combating corruption, promoting transparency in business practices, and hammering on the shadow economy and black money. Moreover, the digital programme under financial inclusion will get a big boost in promoting direct transfer of benefits of Government sponsored schemes to poor. However, there are many challenges in making this big Indian cash economy to cash less digital market. In these backdrops, the exiting paper will discuss the opportunities and challenges of demonetization.

**Keywords:** Digital Market, Cash Economy, Demonetization, Nation



# **RFID SECURITY PROTOCOL BASED ON CRYPTOGRAPHIC HASH FUNCTION**

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## **ABSTRACT**

Radio Frequency Identification (RFID) is a technology for automated identification of objects and people. RFID consists of the tags, one or more readers, and a backend database. RFID Tags are tuned to a particular frequency, and each tag has a unique ID. The communication between RFID tag and Reader implements wireless communication, which is considered risky and easily attacked.

RFID protocol conquers a forward privacy problem but presumed that communication channel between reader and database is secure, which doesn't agree with the real development of IOT. To conquer the privacy drawbacks of RFID protocol in mobile environment, an RFID security protocol based on the cryptographic hash function is design.

This paper summarizes the problem about RFID security in the environment of IOT and suggests effective RFID security protocol based on cryptographic hash function. The suggested work will raise security to somewhat measure as well as denial-of-service attack (DoS attack) and man-in-the-middle attack (MITM attack), while hold on to a reasonable computation cost.

**Keywords:** RFID Protocol, RFID Tag, Forward Privacy, Cryptographic Hash Function

## FOG COMPUTING

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### ABSTRACT

In the present scenario, we consider a new rising technology is known as Fog Technology where the computing takes place at the edge of network which is the advanced version of the cloud computing. The Internet of Things (IoT) represents an innovative world of information and communication technologies for anyone can get connectivity at anyplace at any time.

Fog provides the data, storage, computation and services like the cloud. This Paper represents the overview of the Fog computing, applications of fog computing and how it is different from cloud computing. The Fog computing coincides with other forms of rising technology and what impact of this technology will have on the future of information technology.

**Keywords:** Internet of Things, Fog Computing, Edge Computing

## **DIGITAL RIGHTS MANAGEMENT**

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### **ABSTRACT**

A digital rights management (DRM) system designed for digital document protection is presented in this paper. DRM technologies include technologies that can be used to impose direct functionality restrictions on digital content. Technologies can be designed to effectuate the concept of self-help such as disabling access to the database or to some portion of the database if the system detects an attempt to engage in some sort of impermissible action, or detects unauthorized files residing on the user's computer. Digital Rights Management (DRM) involves the description, layering, analysis, valuation, trading and monitoring of the rights over an individual or organization's assets; both in physical and digital form; and of tangible and intangible value.

This paper will discuss some background information on the protection of documents, the various technical measures employed by this DRM system. The technical measures include a variety of tamper-resistance methods, controlled execution techniques, encryption, digital watermarking and other techniques. Concept and limitations and future directions of the technology are made throughout.

**Keywords:** Digital Rights Management, Restrictions, Digital Content, Digital Watermarking

## **E – COMMERCE MODELS WITH THEIR PRIVACY & SECURITY**

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### **ABSTRACT**

E-Commerce refers to the purchase and sale of goods and/or services via electronic channels, such as the Internet. Online retail is convenient due to its 24-hour availability, global reach and ease of customer service. Though purchasing items online is a major facet, e-commerce is more than that. This type of commerce can be useful at the enterprise level as well. E-commerce is not just on the Web — it was first introduced in the 1960s via electronic data interchange (EDI) through value-added networks (VANs). In the mid-1990s, e-commerce was transformed with the introduction of Amazon and eBay. There are four main categories of E-Commerce: B2B, B2C, C2B, and C2C.

**Keywords:** Value Added Networks, Online Retail, EDI

## DEMONETIZATION TO E-MONETIZATION: DIGITAL PAYMENTS

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### ABSTRACT

To crack down on black money, Prime Minister Narendra Modi has phased out two major currency denominations – Rs 1000 and Rs 500 notes. There are a lot more ramifications for the Peoples. The barter system is making a comeback in rural India with the demonetization drive. The Street Journal reports that a trader in Orissa gave a kilo of potatoes and cauliflower for half a kilo of honey. One of Modi's main brands is that of a corruption fighter, and his demonetization initiative was rushed into effect in an attempt to catch the black market off it pushed millions of new users onto the country's digital economic grid by virtual fiat. As the demonetization process continues, Modi's rhetoric is less about fighting corruption. India was an incredibly cash-centric economy. Cash accounted for upwards of 95% of all transactions, 90% of vendors didn't have card readers or the means of accepting electronic payments, 85% of workers were paid in cash. India is currently in the middle of an all out movement to modernize the way things are paid for. New bank accounts are being opened at a heightened rate, e-payment services are seeing rapid growth, cash-on-delivery in e-commerce has crashed, and digitally-focused sectors like the online grocery business have started booming. "Even the vegetable vendors on the streets have opened up Pay tm accounts and they have a machine outside their shop where someone can scan the bar code and make the payment. Through this process we are on the roadmap of using e-cash in case of Hard cash

**Keywords:** IT Sectors, Socialization, Security, Technology, Digitlization, e-Governers

## **A SENSOR BASED APPROACH TO DETECT HUMAN BEHAVIOUR IN MAKING DIGITAL TRANSACTIONS**

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### **ABSTRACT**

As the Government of India has initiated the policy of paper less transactions and emphasized on digital transactions for the daily needs i.e. payment of bills etc. More and more people are moving towards drawing and paying of money with the help of internet portals i.e. through online banking, mobile applications and mobile wallets. The method of online transaction has though made life easier and secured, as now a person doesn't have to carry currency in hand. But this easiness is not that easy. A person always have a some kind of insecurity when it comes to payment of money to a second or third-party and this insecurity increases when the payment has to be done virtually. There are many concerns related to online transactions like failure of the internet connection while connecting to the payment gateway, sometime deduction of money from the bank account but not credited to the retailing agent, sometimes a failure at automated teller machine in dispensing the money. The mentioned concerns most of the time impacts the psychology of a user. These are few of the factors which distract a customer from digital transactions.

In this paper, we have presented a novel idea of sensor based mechanism to detect activity based human behaviour in making digital transactions. With the use of Body Sensors and Artificial Intelligence we can find out the activity patterns of human behaviour while making a digital transaction. Along with this to make automated teller machine zone secured, an idea on deployment of environmental sensors is also presented in brief.

**Keywords:** Body Area Routing, Artificial Intelligence, Body Sensors, Environmental Sensors

## **IMPACT OF DEMONETIZATION ON BUSINESS ENVIRONMENT**

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### **ABSTRACT**

Our respectable Prime Minister Shri Narendra Modi has taken a decision on 8<sup>th</sup> November 2016 to demonetize 500 and 1000 Rupee notes to fight war against corruption, black money, terrorism and counterfeit notes. The RBI issued new chip based Rs. 500 and Rs. 2,000 notes which are in circulation from 10th November 2016. This decision was expected to cleanse the formal economic system.

But, the sudden decline in money supply was going to adversely impact consumption demand in the economy in the short term. This coupled with the adverse impact on real estate and informal sectors may lead to lowering of GDP growth.

Reduction in money supply can also have a deflationary effect in the economy. However, whether the impact of the reduced money supply will lead to deflation or contraction in demand or a mix of both will vary from sector to sector depending on the nature of goods & services.

Design/ Methodology: The study is based on secondary data.

**Keywords:** Demonetization, GDP, Economic Environment



## **INFLUENCE OF DIGITALIZATION ON INDIAN ECONOMY**

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### **ABSTRACT**

By change in new phase of life digitalization has change our life by inclusion of digital technologies into everyday life. Digitalization means using digital technologies to find new possibilities and scope for business.

Digitalization has significant effect on Indian economy by reducing unemployment and by increasing living standards of citizens. It also increases knowledge of people. Digitalization provide superior and convenient public services this makes easy for the customers to build confidence in themselves and do online transactions without any fear and in less time.

Main motive of honourable Prime Minister Narendra Modi behind digital India is to make whole India digital so that there is transparency in the economy and there is no more flow of black money in the economy. Another motive of digitalization is to make available the government services in economy electronically.

Cost reduction is one of the essential benefits as digitalization help in cut down the cost which incurred in production which make the things available to customers at cheaper price than before. Digitalization helps to expand the idea of an individual in worldwide and connect the people of different corners of a country and make transparency in an economy. Mukesh Ambani by introducing Jio and providing free internet and calling facility make supportive hands to digital India as free internet connectivity help citizens to accept digitalization easily.

**Keywords:** Digitalization, Jio, Economy, Electronically

## **UPI: A BRILLIANT TECHNOLOGY IDEA EXECUTED POORLY**

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### **ABSTRACT**

Till a few years ago, nobody imagined that mobile phones would be used to transfer money and complete shopping transactions. But now, one doesn't really have to visit a bank, stop by at an ATM, or carry a plastic credit or debit card to make purchases. Mobile banking through mobile apps now days are on boom. The continuous increase in mobile banking users is due to technological advancements which has restored and increase the faith of users towards mobile banking and different payment modes. In a developing country like India, where mobile users are growing at very fast speed, because of the low cost smart phones and people can also afford that technology, the problems and complexity will also growing rapidly. Users expectations in terms of speed, convenience and security are now a days a major concern. The technologies like NEFT, IMPS, RTGS etc. have been functioning very well but what next? What is the future of mobile banking? To make sure that mobile payments stay in the market in future and it is used by most users, the national payment corporation of India has initiated a new payment system called as unified payment interface(UPI) that make online payments much easier without requiring a digital wallet or credit or debit card. You either need to know the other's person MMID (mobile money identifier) or a Virtual Payment Address (VPA) and phone number. All these features of UPI will surely boost the confidence of e-commerce and m-commerce customers as they won't have to go through the hassled process entering the credit/debit card information every time and also no need of remembering the bank account numbers, IFSC code and several pins associated with several bank accounts.

**Keywords:** Mobile Banking, UPI, NPCI, e-Commerce, m-Commerce, Payment

## **IMPACT OF DEMONETIZATION ON GENERAL INSURANCE INDUSTRY IN INDIA**

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### **ABSTRACT**

As the motor insurance business is directly linked to sale of new vehicles especially private cars, the motor insurance portfolio has seen its impact in the first few months accordingly. In A class cities mostly insurance companies were short of their targets by 10 to 15%. In B class cities where rotation of cash is more prominent a negative impact of 7 to 10% has been reported by almost all insurers. Public sector insurance companies have seen an overall impact of around 10-15%.

Rural market has been under tremendous impact and public sector insurance companies have already suffered due to the same as seen in many products like cattle insurance, personal accident covers, cattle insurance, micro insurance and agriculture insurance.

The people in India are soon going to experience the worst of the cyber-attacks in near future with increase in e-monetization. Think of a situation when people start losing their hard-earned money to unscrupulous elements in the form of hackers targeting individual consumers, as they lack even basic knowledge to protect their online accounts, e-wallets, plastic money from unsophisticated social engineering or phishing attacks. As a result there will be phenomenal growth in Cyber Security Insurance in India.

To conduct this study, researcher has extracted secondary data from various international journals, reports, newspaper articles and websites. Further, content analysis technique has been implemented for developing the analysis section of this paper.

**Keywords:** Demonetization, Insurance, Cyber Insurance, Rural Market, E Wallets

# **IMPACT OF DEMONETIZATION IN DRIVING DIGITAL BANKING IN INDIA**

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## **ABSTRACT**

Indian Banking System is witnessing an economic transition at present. The quint essential digitally-spooked 'Aamaadmi' is keeping aside his wad of cash and signing up for e-payments and mobile wallets. Needless to say, payment processing companies are overloaded and are racing the devil to accommodate the immense spike in traffic. The impact and implications with the top guns in the digital payments space, and The Paytm Platform saw an overwhelming 435 percent increase in overall traffic over the last two days, and the company experienced a 1000 percent growth in money added to wallet and a 400 percent growth in transaction value of offline payments. In the short term, demonetization has led to the rapid adoption of e-wallets, and credit and debit cards as a means of payment. Such digital payments have in a large way replaced cash transactions at least in urban areas. Many economists and socio-political researchers also believe that the country's path to digitization was smoothened and the time to achieve a cashless society has been compressed.

This paper traces the positive and negative impact of demonization in driving digital Banking adaptation by the bank customers.

**Keywords:** Indian Banking System, Digital payment, Demonetization, E-Wallet

## DEMONETIZATION OF CURRENCY IN INDIA

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### ABSTRACT

“Demonetization is the removal of a specific method of currency from flow.” Over demonetization the old currency is changed by the new currency or a money rotation is choked. There are numerous details why a country demonetizes its currency; certain explanations contain to pattern the increase, to control the exploitation and to endorse the cashless dealings.

Recently the Indian government certain to demonetize the major denomination notes i.e. 500-1000 Rupees notes, this stage has been professed as a master blow for the Indian economy by innumerable specialists. This is not the first period that India has demonetized its currency, former it was done in 1946 with the whole ban of Rs. 1000 and Rs. 10000 notes to contract with the unaccounted money i.e. black money. Second time it was done in 1978 by Government controlled by Morar ji Desai, when Rs 1000, Rs 5000 and Rs.10000 notes were demonetized. The main objective of this step is to excavate the black money, to control dishonesty, fake currency as well as horror funding. This step is measured as the biggest purity determination beside the black money in the history of Indian economy.

As per RBI, 87% dealings in India are currency transactions and this ambiguity is used by dishonoured people to shape an equivalent economy with unaccounted money. This equivalent economy helps in terror funding which in opportunity baskets the progress and enlargement of country. Presently high- standards notes version for total value of 86% of the notes in movement in India. It is predictable that this step will assistance in falling the economic discrepancy of India and endorses the cashless economy in India which can be simply checked. There are many frauds of demonetization also, for occurrence; it generates terror between the common men. Local dealers and shopkeepers are facing problem. It is probable that it will disturb the SME sector in India.

**Keywords:** Demonetization, Currency, Cashless, Occurrence, Government, Indian

## DEMONETIZATION COVERAGE IN PRINT MEDIA: A STUDY

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### ABSTRACT

The present paper is an attempt to study the coverage of Demonetization in print media. The move to demonetize Rs500 and Rs1000 currency was initiated by the union government of India on 8<sup>th</sup> November, 2016, was a laudable and historic effort to clean up the decade's long corruption and black money. As Indian citizens, we all should be proud of the fact that we elected a government, which was capable of taking such brave decision for the long-term betterment of the country's economy. Nevertheless, there's a high possibility that a certain percentage of people might interpret this decision negatively in view of the fact that short-lived challenges are to be seen, which might have a profound negative impact and dethrone ruling party in the coming elections; not everyone happens to be cognizant of the decision's long-term benefits. If unaccounted or black money isn't obliterated, it would make the rich richer and the poor poorer. According to SBI, "Banks received deposits worth Rs53, 000 crores since the government put out of circulation, high-value banknotes in a bid to drain illegal wealth. Nearly 14 lakh crore are held in Rs500 and Rs1000 notes now – nearly 86% of the total value of currencies of all denominations in circulation". Ultimately, government will possess an adequate amount of money to invest in infrastructure, education, agriculture, and all other sectors to build India economically stronger. Prime Minister Narendra Modi took a historic step to demonetize high denomination notes in not unprecedented in Indian history. In January 1978, the Indian government had demonetized that Rs1, 000, Rs5, 000 and Rs10, 000 notes in a bid to counter black money in the economy. Even then the move was aimed tackling the issue of the black money economy which was quite substantial at that point of time. The move was enacted under the High Denomination Bank Note (Demonetization) Act, 1978. It was termed as "an Act to provide in the public interest for the demonetization of certain high denomination bank notes and for matters connected therewith or incidental thereto." Under the law all "high denomination bank notes" ceased to be legal tender after January 16, 1978. There was a prohibition of transfer and receipt of high denomination bank notes. Plus, all banks and government treasuries had to send to the Reserve Bank the total value of high denomination bank notes held by it at the close of business on the January 16. In order to make the paper a more useful one month study of selected Newspapers are made to understand the pros and cons of Demonetization.

**Keywords:** Demonetization, Indian Democracy, Government, Black Money



## **IMPACT OF DEMONETIZATION ON INDIAN BANKING SYSTEM**

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### **ABSTRACT**

The term demonetization is not new to the Indian economy. The highest denomination note ever printed by the Reserve Bank of India was the Rs. 10,000 note in 1938 and again in 1954. But these notes were demonetized in January 1946 and again in January 1978, according to RBI data. One of the biggest benefits of this move is that it is going to drastically affect the corrupt practices. People who are holding black money in cash will not be able to exchange much as they would be in a fear of getting penalised and prosecuted by the authorities. Enemies of the country which are involved in counterfeit currency and terrorism will not be able to continue it further for quite some time at least. This paper traces the impact of demonetization on Indian banking system.

**Keywords:** Demonetization, RBI, Indian Banking System, Indian Economy

## **IMPACT OF E-MONETISATION ON RETAIL SECTOR OF INDIA**

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### **ABSTRACT**

The unexpected announcement of banning higher denomination currency led the entire country into astonishment. The ripples of this event are still having its impact on various industries and sectors. While situation has improved with extension in the limit to withdraw money from ATMS and banks but government still want our society to move towards cashless economy. Lot of awareness and campaigning is done just to change the habits of society and turning them towards e-monetisation. E- Monetisation can only be conceivable if majority of transaction take place electronically like online or through mobile. This New way of transaction will definitely have some change in shopping behaviour of consumer as well will certainly have some impact on retail sector of India.

The Paper has three major objectives. The first objective is to understand impact of e-monetisation on shopping behaviour of consumers. It will focus on the value which e-monetisation has added to the industry. The second focus is on impact of e-monetisation on retail Industry. Finally, paper will compare level of e-monetisation of each category of retailing.

The study will be both exploratory and descriptive in nature. The data will be collected through various secondary sources as well as survey will be conducted to collect primary data. The survey will be with 100 respondent falling in between 22-45 age groups. This group was selected for survey with an assumption that this is the most susceptible to change and thus adopting new way of payment. The sampling techniques through which sampling will be done will be simple random to avoid biasness. Study will be concentrating in Noida.

**Keywords:** Demonetisation, Retailing, E-monetisation, Cashless-Economy, Shopping Behaviour

## **MOBILE WALLET & COMPETITIVE MARKET OF E-PAYMENTS**

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### **ABSTRACT**

E-wallets is a very young concept in India and a proving to be a successful business idea for start-ups .It has been welcomed by people with open arms, during demonetization in India in November. Demonetization means withdrawal of currency from circulation. E-wallet is an electronic card that can store many credit card numbers and account numbers. E-wallets are very easy to use. People need to register and create their profiles for doing the transactions online through a computer or with the help of a smart phone. The research shows the emergent adoption of e wallets during demonetization by people in the country. During demonetization the entire country went cashless; e-wallets have emerged out as a result of cashless economy. There were even less number of point of sale machines which led to further increase in the adoption of e wallets. E-wallets are being considered more safe and secure way of doing transactions. Paytm, Freecharge, MobiQwik, Citrus, HDFC Chillr, PayUMoney, State bank Buddy, Free charge etc. are the most popular e wallets companies providing services to people in the country. Circulars have been issued to provide adequate data security for the prevention and detection of frauds but RBI has not prescribed standards of security. In the absence of RBI rules, the liability for loss is imposed on e-wallet providers under the Information Technology Act, 2000. Section 43A of the IT Act is the only clause which provides for security and privacy of the information held by private corporations. It allows the government to issue rules in consultation with professional bodies. It helps corporations and customers determine the adequate security practices and procedures. The main issue with section 43A is that once the corporation proves that it has maintained the security standards it documented, there is no further liability. Compliance with Section 43A by large corporations is very low. With the increasing customer base towards digital payment and digital literacy, it is necessary to establish the finest security standards for the welfare of the customers.

**Keywords:** E-Wallets, Start-Ups, Demonetization, Emergent, Cashless

## **CYBERCRIME: CURRENT SCENARIO IN INDIA**

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### **ABSTRACT**

These days internet is growing rapidly in India. It gives rise to many industries like sports, fashion, media, business, education etc. the use of internet has advantage and disadvantage as well and the rising scenario of internet is cybercrime. Cybercrime is an illegal activity. The recent development of the Internet has created a substantial increase in criminals using computers to commit crimes. Thus, an emerging area of criminal behaviour is cybercrime. Cybercrime is an activity committed using a computer network. Also, cyber-crime involves the breakdown of privacy, or damage to the computer system properties such as files, website pages or software. The major issue seen in this crime is hacking of our bank accounts as well. It is seen that this cybercrime is majorly committed by educated people because this crime requires skills and knowledge. In this paper, I will discuss about various ways of cybercrime, its market and preventions.

**Keywords:** Cyber Crime, Prevention, Hacking, Cyber Cases

## **INDIA'S DEMONITIZATION: A CASHLESS FUTURE**

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### **ABSTRACT**

The biggest problem with India suddenly removing 86% of its currency from circulation without having an adequate supply of new notes ready to take their place is that fact that India is more reliant on cash than almost any other country on earth. Suddenly, hundreds of millions of people were left without the means to engage economically, to buy the things they wanted and needed, and myriad businesses were left without a readily available mechanism to receive payment for their goods, to buy supplies, or pay their staff. Even as ordinary citizens queue up for cash and economists are busy estimating the extent to which economic growth will be hit because of the ongoing drive to replace high-value banknotes, there has been a lot of discussion on whether the government can use the current situation to push India towards a cashless future. Taking consideration of the same researcher is trying to describe the concept of digital money and the way India adopted it. It will also explains the various ways through which cashless economy promotes and as well as those modes which are making our country cashless.

**Keywords:** Cashless, Demonetization, E-payment, Digital

## **DEMONETISATION: A DREAM OF A CASHLESS ECONOMY**

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### **ABSTRACT**

Worldwide there is tremendous interest to explore the possibility of moving towards a cashless economy. Cashless economy is a situation in which the flow of cash within an economy is non-existent and all transactions are done through electronic media channels. Considered to be a major steps towards addressing the black money problem in India, the Indian government's decision to demonetize the Rs.500 and Rs.1,000 currency note has resulted in increased use of mobile wallets. With only Rs.100 and lower denominations being accepted, many are resorting to online banking and online payment mediums to handle their daily expenses. In fact, since demonetization has come into effect, mobile wallets have witnessed a massive rise in app downloads. With programs of financial inclusion, digitization of the economy and increased use of smart phones, online transactions are already quite popular among the urban Indian population. According to analysts at Technavio, by 2018 the mobile wallet market in India will grow at a CAGR of 140%, while the global mobile wallet market will register a CAGR of 34% by 2020.

Until now, digital disconnect has been a major challenge in India, as many have preferred transacting in cash instead of making use of bank transactions and plastic money. With demonetization in effect, several digital payment solution providers have created innovative ways to attract new customers. The result has been mobile wallets like Paytm witnessing 200 percent increase in app download numbers, and Ola Money seeing a 1,500 percent increase in wallet recharges. These digital wallets not only help in paying electricity, DTH, and transport bills, but they also enable payments at nearby mom-and-pop stores that are already registered for these services.

The present paper is to understand & analyse the role of digitalization on demonetization.

**Keywords:** Digitalization, Demonetization, Paytm, Plastic Money

## **SCENARIO OF CYBERCRIME IN INDIA AND ITS PREVENTIONS**

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### **ABSTRACT**

India, Internet use habits, the world's third country. In India, the Internet is rapidly growing. Internet, in all areas of life, is giving rise to new opportunities like entertainment, business, sports, freelancing, e-marketing, e-learning etc. If the advantages of the Internet; and the loss too. India is fast emerging as the hub of cybercrime. In recent years, in India, cybercrime has increased rapidly. The big number of call centres is running in India. And from these centres are being cybercrimes. Cybercriminal, can crime from anywhere in the world. Cybercrime is an illegal activity in which breaking privacy, hacking the computer, damage to the personal computer system files, spreading viruses, bogus bank call etc. The Internet is being used for terrorist activities too. So it is required the deep knowledge about the cybercrime and its prevention. In India most of the cases found where, cyber-crimes are committed due to the lack of cyber knowledge. Through the research I will discuss about various categories and cases of cybercrimes and also suggested the various preventive measures against cybercrimes.

**Keywords:** Cyber Criminal, Internet, Cyber Knowledge

## EMERGENCE OF E-WALLETS IN THE ERA OF E-MONETIZATION

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### ABSTRACT

On 8 November 2016, the Government of India announced the demonetization of all Rs. 500 and Rs. 1,000 banknotes. The sudden disappearance of these banknotes created cash shortages in the weeks that followed thus, creating significant disruption throughout the economy, threatening economic output. This invited criticism from the opposition as well as the citizens of the country. However, demonetization is not a tragedy but a remedy to crack down on the use of illicit and counterfeit cash to fund illegal activity, corruption and terrorism. One of the expected after effects of the process has been a surge in the digital transactions through use of credit/debit cards and mobile phone applications/e-wallets etc. To further accelerate this phase of transformation, the Central Government has announced a package of incentives, like 5-10% rebate while using electronic means for making payments, lottery system and other measures for promotion of digital and cashless economy in the country. An E-wallet or digital wallet help promote digital transactions through the use of an electronic device that allows an individual to make electronic transactions. This may include purchasing items on-line with a computer or using a smart phone to purchase something at a store or simply transferring money. An individual's bank account can also be linked to the digital wallet.

In this paper, we have discussed in detail how this decision of the government has spurred E-wallet Adoption, their role and the barriers being faced.

**Keywords:** Demonetization, E-wallets, Digital Money, Cashless Transactions

## SECURITY CONCERNS IN DIGITAL MONEY

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### ABSTRACT

Digital money or going cashless is the need of the hour. E- Money or e-cash or plastic money etc. are some of the terminologies that are used to address digital money, which represents a set of web based mediums for exchange. But how much secure are these web based transactions is a question for discussion. The current demonetization activity done by the Government of India has initiated a digital money culture as well as laid the foundations for different e-money applications. We as a developing nation are not very strong as far as internet security or web security is concerned, lots of efforts need to be taken care of before we proceed towards 100% e-monetization. The major concern is lack of digital awareness; there are still many individuals who lack digital knowledge and they can easily fall prey to the culprits waiting to exploit such innocents. Apart from these various technological issues must be handled before we proceed further.

The paper discusses various threats and vulnerabilities that are present online which can cause trouble in going digital as well as recommends steps that are needed to be taken care of.

**Keywords:** E-monetization, Internet Security, Vulnerability, Technology, E- Wallets, Digital



## **DEMONETIZATION: “A PANACEA OR A MENACE”**

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### **ABSTRACT**

Demonetization has been in debate in for a quite a sometime now. The government has implemented a major change in the economic environment by demonetizing the high value currency notes – of Rs 500 and Rs 1000 denomination. These ceased to be legal tender from the midnight of 8th of November 2016. People have been given upto December 30, 2016 to exchange the notes held by them. Before moving any further to discuss whether demonetization is a Panacea or a Menace it is important to understand as to what is demonetization.

The dictionary meaning of DEMONETIZE is “To deprive (a metal) of its capacity as a monetary standard” or “To withdraw from use as currency” So, demonetization is the act of stripping a currency unit of its status as legal tender. It is the act or process of removing the legal status of currency unit. A currency on which Governor of RBI on behalf of Central Government guarantees by making statement “I promise to pay the bearer, the sum of money .....” which empowers it a legal status. From the date of demonetization, all old currencies which are demonetized will cease to be a legal tender. Such currency cannot be used as money to do any transaction henceforth, but to replace with a new currency. The Government of India has announced that the Rs. 500 and Rs. 1000 denominated currency notes will cease to be legal tender. The move was targeted towards tackling black money, corruption and terrorism. Until the 18th century, people in India used to use silver and gold coins to carry out their day to day transactions. The act of demonetization 2016 is not happening for the first time in India, but before it, has happened twice, first in the year of 1946 and then in the year of 1978. In January 1946, Rs. 1,000 and Rs10,000 banknotes were withdrawn but the same Rs. 1,000, Rs. 5,000 and Rs. 10,000 notes were reintroduced in 1954, and were again demonetized in January 1978. The second demonetization has taken place in the year of 1978 by the Janata Party government. It had decided to withdraw Rs. 1,000; Rs5,000 and Rs. 10,000 notes by issuing an ordinance on the morning of 16 January that year after initial euphoria, questions began to emerge.

**Keywords:** Demonetize, Black Money, Currency

## **DEMONETIZATION: AN OPPORTUNITY TO CURTAIL BLACK MONEY AND ENCOURAGE DIGITAL PAYMENTS**

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### **ABSTRACT**

Demonetization is gaining wide attention by government, organizations, employers and media because financial corruption shatters down the economic, social as well as the political stability of a country and thus affects all the sections of the society.

On 8 November 2016, the Government of India announced the demonetization of all 500 and 1,000 banknotes of the Series. The government claimed that the action will resolve the issue of parallel economy and would crack down on the use of illicit and counterfeit cash to fund illegal activity and terrorism. The sudden nature of the announcement—and the prolonged cash shortages in the weeks that followed—created significant disruption throughout the economy, threatening economic output but the announcement is for the long term benefit of the country.

The Purpose of this study is to analyse the impact of Demonetization on curbing the issue of black money and corruption in the country as well as also to understand its impact on the digital payments and e payment portals and its impact on the Indian economy. The research is based on secondary data with more emphasis on the pragmatic approach to research.

**Keywords:** Demonetization, Corruption, Black money, Indian

## **DEMONETISATION TO E-MONETISATION- A PERSPECTIVE OF NEIGHBOURING COUNTRIES**

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### **ABSTRACT**

On 8<sup>th</sup> November 2016, India took a significant decision of Demonetising of Rs.500 and Rs.1000 currency notes from their legal tenders of currency. This decision affected their neighbours too, particularly Nepal and Bhutan where these notes were legal tenders and were accepted as payments on regular basis. Due to this decision the economies of Nepal and Bhutan were hampered in terms of tourism, remittances (from India), cross border traders etc. As a result, along India they also faced cash crunches. Thus, to deal with the problem of cash crunch and to promote the idea of digital India, India incorporated; E-Monetisation, which means electronic payment through banks, NEFT, Wallets etc. India in comparison to these countries is much more advanced and got E-monetised to an extent fruitfully. But to be an E-Monetised economy for Nepal and Bhutan is not an easy task. They have several hindrances for being an E-Monetised economy namely; Geographical constraints, Deficit in economy, Less human capital formation, Technological backwardness etc. Thus, the decision of demonetisation taken in November last year not only affected Indian economy but also to its dear neighbours too. This research paper focuses on the impact of Demonetisation on the neighbouring countries and the problems they have in way to be an E-Monetised economy.

**Keywords:** Demonetisation, e-Monetisation, Neighbour, Economy

## **DEMONETIZATION IN INDIA: AN OPPORTUNITY TO CURTAIL BLACK MONEY**

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### **ABSTRACT**

Demonetization is the act of stripping a currency unit of its status as a legal tender. It occurs whenever there is a change of national currency. Demonetization was first introduced in 1946. On 8<sup>th</sup> November, 2016, Government of India decided to demonetize the 500 and 1000 rupee notes. These notes accounted for 86% of country's circulating cash. This decision was taken to eradicate corruption and crime, fight tax evasion and remove black money arising from money laundering and terrorist financing activities and to promote cashless economy through financial inclusion measures like Payment banks, card based transactions, internet banking etc.

This paper focuses on positive and negative impact of demonetization on Indian economy.

**Keywords:** Tax Evasion, Money Laundering, Cashless Economy

## **DEMONETISATION: A PIVOT STEP TOWARDS “BANKING THE UNBANKED”**

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### **ABSTRACT**

Demonetisation means when a country completely replaces the old currency with new currency. It occurs when current form or forms of money is pulled from circulation and retired, often to be replaced with new notes or coins. As a country like India where over 70 per cent of the rural households depend on agriculture as their principal means of livelihood and most of them do not use banks or banking institutions in any capacity, so to connect unbanked persons with banks the government has taken the major steps such as financial inclusion, digital economy etc. A key step taken the government of India on 8<sup>th</sup> November, 2016 was demonetisation a threshold towards promoting a cashless economy. This paper focus on various steps, initiatives and strategies taken by the government towards banking the unbanked( financial inclusion) and the latest attempt of demonetisation and its expecting impact on various fields.

**Keywords:** Demonetisation, Financial Inclusion, Digital Economy, Initiatives, Impact

## **DEMONETIZATION: A THREAT OR AN OPPORTUNITY FOR INDIAN ECONOMY**

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### **ABSTRACT**

Demonetization refers to the act of vanishing the existing currency from its legal tender. It used to occur whenever there is any change in the national currency, it can be replacing the currency with new notes or a country replaces the old currency with new currency. On November 9, India has taken the bold step in the path of demonetization where the new currency has been issued and replaced the old currency. This step has affected the Indian economy in the better way and in the worst way as well. This paper will focus on the effects on the Indian economy after demonetization. As after its initiation it has created a lot of chaos in the minds of the people who are earning the money without proper evidences and norms. This bold step is taken to curb black money in the economy but actually it has done or not? This paper will focus that how the demonetization has affected the residents of the country as well as on the trade partners of the country, its impact on inflation and on the financial hub. This paper will also cover the steps taken by RBI in this context to combat the effects of demonetization.

**Keywords:** Demonetization, Inflation, Black Money, Market

## **DEMONETISATION: A KICK START FOR DIGITAL PAYMENTS IN RURAL INDIA**

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### **ABSTRACT**

An another public sector innovation undertaken by Modi's government in addition to the scheme of financial inclusion is demonstration of R. 500 and R. 1,000 currency notes. The major goal behind such an initiative is introduction of a cashless economy. Modi's demonetisation initiative has become a boon for India's e- payment providers. It pushed millions of new users onto country's digital economic grid and massive use of digital payment devices such as debit/credit cards, mobile wallets etc. Digital payment is a kind of financial exchange which takes place online between buyers and sellers. The base of such a financial exchange is a digital financial instrument such as credit cards, electronic cheques or digital cash which is provided by a bank or an intermediary, or by a legal tender.

This research paper attempts to evaluate the impact of demonetisation initiative on the use of digital payments modes in rural India.

**Keywords:** Digital Payments, Demonetisation, Rural India

## DEMONETISATION – DIGITAL FINANCIAL INCLUSION

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### ABSTRACT

This is a conceptual paper which explains the new and emerging concept of Demonetisation which was the boldest decision in the financial history of an Independent India by Prime Minister of India – Narendra Modi. This, as a most disruptive moment in India's financial space may result in significant gain in long term. A rural part of India continues to come with the torrid trail of demonetization and digital financial inclusion has come centre stage. Even the laity has started tapping in to the buzz of digital finance. Phrases like "cashless economy" and "plastic money" are now being freely tossed into everyday discussions. Though, getting cent percent people out of paper currency is a tough and almost an impossible exercise, but there is all probability to translate a huge population to digital modes of currency. This paper elucidates the impact of such a move on the financial inclusion in an economy.

**Keywords:** Demonetisation, Financial Inclusion, Cashless Economy, Plastic Money



## **AWARENESS FOR E-PAYMENT: A WAY TO CASHLESS ECONOMY**

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### **ABSTRACT**

The topic “awareness for e-payment: a way to cashless economy” was undertaken to study the how awareness for e-payments is important in order to develop an economy by making cashless transactions and payments. Electronic payments are financial transactions made without the use of paper documents such as cheques and cash by the people. Electronic payments include debit card, credit card, smart card, e-wallet, e-cash, electronic cheques etc. It is mainly used to help the public to avoid giving cash for payments and transactions so that one can promote the use of other modes of payments like cheque, debit card, credit card, smart card etc. E-payment systems have received different acceptance level throughout the world; some methods of electronic payments are highly adopted while others are relatively low. PM Modi addressed the Country and announced that Rs 500 and Rs 1000 notes are ceased to legal tender from 8 Nov, 2016. This reduced the use of cash in Indian economy and promote e-payment ways so that people can understand the need of digital money in the current era. This will help to reduce black money in the Indian economy by providing transparencies for every transactions and payments. It is a way to reduce corruption in today’s era in our economy as said by PM Modi. Many ways are being used to create awareness about e-payment not only in urban areas but also in rural areas and promote areas in our country.

**Keywords:** E-payment, Cashless Economy, Transparency, Corruption, Worldwide Acceptance, Awareness

## **STUDY OF RELATIONSHIP BETWEEN DEMONETIZATION AND GDP GROWTH IN INDIA**

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### **ABSTRACT**

GDP growth in the first quarter (April-June) slowed down to 7.1% from 7.5% during the same quarter a year ago and the slowdown is attributed to increase in subsidy payments by 53% which resulted in lower growth in indirect taxes. The government expects the GDP to grow at 8% in 2016-17 on the back of a bumper farm production due to normal monsoon. The situation could have been better handled by giving a longer period of time to phase out high-value currency notes instead of making them invalid overnight. The impact in rural India will be much more due to the sheer logistical difficulty for banks to reach out to depositors. It will also impact urban poor who depend on daily wages, N.R. Bhanumurthy, professor at the National Institute of Public Finance and Policy, said a decline in money supply will directly impact growth in the short run using the quantity theory of money. “If all the money sucked out of the economy does not come back which is likely due to the existence of black money, then it will directly impact growth in the short run. The extent of its impact on growth will depend on the size of unaccounted money in the economy,” he added.

This paper traces the relationship between demonetization and GDP growth in India.

**Keywords:** GDP, Indirect Taxes, Money Supply, Economy

## **A STUDY OF IMPACT OF DEMONETISATION ON START-UPS IN LONG RUN**

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### **ABSTRACT**

In a measure to curb circulation of fake currency notes and black money, India's Prime Minister announced to scrap Rs. 500 and Rs. 1,000 notes. This major move of Government of India impacted many sectors in both positive and negative way. There have been many pilot surveys on finding out the impact of demonetization but no concrete research has been conducted yet. This paper will study the impact of demonetisation on the startups sectors. Startups is one of the sector where this demonetisation is expected to have both positive as well as negative impact. A common view which came out in few surveys is that any start up where the business model is towards business from cash based transactions in India would get negatively affected e.g.: cash on delivery of e-commerce and any start up where the business model is towards business from smooth functioning of electronic transactions, security, privacy protection, etc. would get positively affected e.g.: Ola, Uber, etc. This paper will study the overall impact of demonetization on startups especially in long run. The prime objective of the study will be to know the scope of new and emerging startups. The rationale behind this study is to observe the whether this move will now attract more startups or not. The study will have some secondary objectives like to know the impact of demonetisation on future entrepreneurs' decision making and on the overall Indian economy. For collection of data, the study will use both primary and secondary data. Secondary data to be collected from quarterly reports of the respective ventures, magazines, journals and other published information whereas primary data will be collected from the questionnaire to be filled by the existing and potential entrepreneurs.

**Keywords:** Demonetization, Entrepreneurs, Startups

## **ROLE OF DIGITAL ECONOMY TOWARDS DEVELOPMENT OF INDIA**

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### **ABSTRACT**

The digital economy is developing globally at a great pace. It is the distinct and most important driver of innovation, competitiveness and growth, and it grasps huge potential for entrepreneurs and small and medium-sized enterprises (SMEs) in India. Therefore, these enterprises are currently captivating maximum advantage of new digital prospects. They implement digital technologies which becomes basis for their future growth of an economy. New digital trends such as cloud computing, mobile web services, smart grids, and social media, are drastically shifting the business landscape, redesigning the nature of work, the frontiers of enterprises and the accountabilities of business leaders. These developments empower more than just technological innovation. They spur innovation in business models, business networking and the transmission of knowledge and access to international markets.

Keywords: Digital Economy, SME's, Business Landscape

## **ADOPTION OF M- WALLET: A WAY AHEAD**

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### **ABSTRACT**

Demonetization in India has given a boost to digital payments and has encouraged people to go cashless. The government of India in tandem with RBI has been setting out plans to encourage electronic payments that enable India to move towards cashless economy, with the aim to curb the flow of black money and circulation of counterfeit currency. With the advent of technology, consumers have enormous options of making payments through debit cards, credit cards and internet banking, which facilitates the payment for the transactions more convenient and accessible. With the increased penetration of smart phones usage amongst Indians, mobile payments is gaining grounds in India. Besides being used to access internet, people use smart phones to store receipts, business cards and bills. But of late smart phones function as leather wallets, commonly known as “mobile wallet” or M-Wallet. M-Wallet services help the smart phones users to transfer money from bank to m-wallet and use that money to pay for services such as shopping, tickets, recharging and bill payments. M-Wallet not only offers convenience and security but also offers affordability over other modes of payment especially when transferring of money is involved. India is witnessing growth of M-wallet service providers like Paytm, Mobikwik, Vodafone m-pesa and others. The purpose of this study is to analyze and find out the status of adoption of M-wallet services and to find out the gender and age based variance in adoption of M-wallet modes of cashless payments/transactions.

**Keywords:** Demonetization, Cashless, Electronic payments, Mobile- Wallet

## **DIGITIZATION: E-PAYMENT FRAMEWORK ON MOBILE COMMERCE IN INDIA**

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### **ABSTRACT**

M-Commerce business gives the ability to purchase and offering items, data, and services on the Internet and other online situations. In an m-commerce condition, instalments appear as cash trade in an electronic shape and are in this manner called Electronic Payment. E-Payment framework is secure there ought to be no risk to the client credit card, smart card number or other individual detail, instalment can be done without a contribution of the outsider, It makes E-instalment whenever through the web straight forwardly to the exchange settlement and structures E-business condition. Considered have been completed on E-Payment framework. E-Payment framework a fundamental piece of electronic and mobile commerce a productive instalments framework lessens the cost of trading merchandise and ventures and is basic to the working of the interbank, cash, and capital markets. Inquiries are identified with E-Payment framework in which given choices is agreeing, disagree, strongly deviate, and strongly concur, neutral. After examination and correlation of different methods of electronic instalment frameworks, it is uncovered that it is very troublesome, if not incomprehensible, to propose what instalment framework is ideal. A few frameworks are very comparable and very just in some minor subtle elements. Along these lines, there are various components which influence the use of M-commerce business instalment frameworks, among these entire client base is most essential accomplishment of m (Mobile) based business instalment frameworks additionally relies on upon purchase inclinations, usability, cost, industry assertion, approval, security, validation, non-refutability, openness and unwavering quality and secrecy and open approach.

**Keywords:** m-Commerce, e-Payment, e-Wallet, e-Cheque

## **"A PROGNATIC APPROACH TOWARDS DIGITAL PAYMENTS" - POST DEMONETISATION**

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### **ABSTRACT**

The purpose of this research article is to align the objective of government behind launching VittiyaSaksharataAbhiyan (VISAKA). Further it will bring forward the strategies that Ministry of HRD and Digital Literacy are focussing on. The emphasis of this research shall include the role played by youth in campaigning VittiyaSaksharata. It also provides valuable information regarding the area approached by student community in context of encouraging Digital Literacy among youth. The student volunteer has a major role to play in the area approach of the campaign. In country like India, where cash transactions are dominant, student community would canvas for digital payments to both the shop owners and consumers. We also researched about the problems and issues that they faced during the full cashless transactions.

About 18,000 knowledge institutions are to be involved in this national level exercise, some of the major stakeholder's are also studied while doing this research.

**Keywords:** VISAKA, Digital Literacy, HRD

## **E-MONEY TRANSACTION: ITS PROBLEMS AND SOLUTIONS**

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### **ABSTRACT**

World has moved towards the cashless transactions and in this order to using E-money Transaction some countries like Belgium , France, Canada etc. have adopted totally cashless transaction system. I think the first requirement for the cashless transaction is to avoid fake currency and others are easy transaction, transparency, development of E-commerce etc.

E-money is the basic pillar of cashless transaction and even the pupil of progressive country are also adopting very frequently in place of hard cash and during Demonetisation the E-money transaction was the main relief for Indian people and even it was used for purchasing the teas, chole bhature , samosas etc through the E-money transactions via Paytm etc but due to cases of fraud this system is unable to reach its deserving place.

The first Question is what is E-money so E-money is the short form of the Electronic Money, the money which is stored in Electronic Device/modes or used through electronically with the help of internet computerized Server.

Basically E-money can be divide in two parts 1. Card based and 2. Network based. Card based E-Money Includes Debit card, Credit Card , ATM card etc. and Network Based E-money includes Paytm , Proton, BHIM app etc.

E-money transaction is need of present era but the safety for its user is also very important because 1. Our Cyber system is not ready to protect completely this type of transaction. 2. Users are not aware for their rights and cyber solutions available to them and 3. Carelessness of the users to provide the opportunities to the cyber criminal.

The use of the E-money is adopting by the people at large but our system like banks government agencies, cyber cells, police etc. are not taking suitable steps as per the ration and situations. However in order to safety and cyber solutions the Information Technology Act-2000 has been enacted but the lack of skilled officer are also a big problem.

In case of Cyber Crime victim can report in the police station under which jurisdiction he reside or where his bank situate or where the incident took place and the matter will be investigated only by the Competent/Designated officer.

E-money Users must be aware with tricks of Cyber Criminals and should take safety steps properly with due care and cautions, the Cyber fraudsters/Criminals use phishing, malware, money mule, sim cloning , card fraud , vishing , ATM Skimming and sometime also fraud committed also by the E-money user.

**Keywords:** e-Money, Paytm, Malware, Money Mule



## **“DIGITAL REVOLUTION AND MEANS OF E-MONEY CIRCULATION”**

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### **ABSTRACT**

We can call digital revolution as serendipity which has changed the whole concept of technology from what it was 10 years back. Knowingly or unknowingly, many prodigious discoveries have been made which has positively contributed towards the advancements of the society that we live in. Not trite but original, at times detrimental but mostly constructive, not frivolous but vigorous, this also defines indomitability of digital revolution. In contemplation, I had an epiphany that the preponderance of Demonetization has changed the whole structure of the market. There are myriad of questions brimming in the mind of Indian citizens. Enough we have heard about the positive and negative aspect of it but did we ever pause and think what exactly it has given to our society? It has brought our society to a whole new digital world. I can indubitably say that the catalytic impact on the development of a “cashless economy” will hasten broader governmental efforts to reduce tax evasion and black market transaction. Introduction of newest substitute of traditional payment method i.e. E-money has now become a part of the monetary aggregates from the balance sheet of central banks. The movement towards a global economy, merging operational boundaries & unprecedented explosion of free trade/exchange worldwide has brought about massive opportunities to develop newer tools, instruments and methodologies in the fields of strategic management & entrepreneurship. With the introduction of E-money the operational policies, the regulatory system, the degree of integration in the global economic and financial markets and procedures of many organizations has radically changed in order to give lucrative results.

**Keywords:** E-money, Monetary Statistics, Monetary Policy, Substitute of Traditional Payment

## **DIGITAL MEDIA: E-PAYMENT REVOLUTION IN DEVELOPING COUNTRY INDIA**

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### **ABSTRACT**

India is a developing country where major chunk of people are still illiterate. Digital media is still a question of concern as compared to traditional media. No doubt about that use digital media is increasing with passing years but still has not widened the wings. With the emergence of demonetisation in India in 2016 the study book has changed the perspective of living. The objective of prime minister for cashless economy seems like a body without backbone, since we know the condition of literacy in our country.

E-payment can be done through digital media. Thus the second question of revolution comes on affordability of digital medium like mobile phones, laptops, tabs etc. mass communication plays an important role for sure for any revolution as seen and read in history. E-payment can be made through UPI apps, USSD banking, debit cards, credit cards, prepaid cards, e-wallets etc. India still is hanging between the transaction through cheques and e-payment mode. The disadvantages are more as compared to advantages of e-payment. Spending can increase, there is a possibility of theft of digital devices, hacking is the major drawback. The security reasons are still questionable besides the laws made for the digital transactions. E-Payment revolution is only possible in developed countries. In India where the business of paytm and other e-wallets increased by 300 percent during demonetisation on the other hand the downtrodden people were facing problem of survival in the country. The goal of cashless economy seems to be vague for the development of country where other major perspectives of growth are lacking.

**Keywords:** Digital Media, e-Payment, Drawbacks of e-Payment, Developing Country

## **CASHLESS INDIA: CUTTING WINGS TO DEVELOPMENT PERSPECTIVE**

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### **ABSTRACT**

Demonetization is when a currency note of a particular denomination ceases to be a legal tender. It can also be referred to as scrapping or phasing out of certain currency notes. In India, every household has included demonetization in their daily routine since 8<sup>th</sup> November, 2016, time when the government pulled the old Rs500 and Rs1000 notes out of circulation.

One of the major questions that arise in the mind of every individual is that what led to Demonetization? There are 3 major reasons for the same :- 1). To curb black money in the economy. 2). To encourage cashless transactions. 3). To reduce corruption practices like Hawala.

Every cause has pros and cons, so when we talk about Demonetization it itself has some pros and cons. But, the immediate execution of this move has created more negative outcomes than positive as they are largely directed on to common man. Those who do not have easy access to banks and post offices are finding it difficult to accept this change. Till date, new currency notes continue to be in short supply, causing difficulties for people to carry out day-to-day transactions.

Motive behind this sudden execution of Demonetization in India was to get hold of Black money hoarders but it has led to many shortcomings, if this step would have been made at the later stages, the results would have been more positive. Therefore, the objective of this Research Paper is to focus on how Cashless India is cutting wings to development perspective.

**Keywords:** Demonetization, Corruption, Cashless Transactions, Black Money, Development

## **AWARNESS FOR E-PAYMENT: GOVERNMENT INITIATIVES TO GO CASHLESS**

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### **ABSTRACT**

In the evening of November 8, 2016, Prime Minister of India Narendra Modi announced the sudden withdrawal and culling of high denomination banknotes of Rs. 500 and Rs. 1000 and replaced the same with the new Rs. 500 and Rs. 2000 banknotes. The move initially caused some hardships among the people, but it is expected to boost the country's economy in the long run, by shutting out the illegal parallel economy and encouraging digital transaction through- USSD, UPI, E- wallets, BHIM in particular and AEPS.

Demonetization means stripping off a particular currency as the status of legal tender and ceases to exist afterwards. This process is considered a financial measure in any country. It is generally required to strengthen the economy from social evils.

Prior to the announcement, the central government had taken some initial measures, in order to reduce the burden of cash crunch to some extent. Firstly, the government had urged people to create bank accounts under Jan Dhan Yojana. They were asked to deposit all the money in their Jan Dhan accounts and do their future transaction through banking methods only.

And secondly, it enforced a tax declaration scheme, where the government could keep a record and obtain information about people having a large amount of undeclared money. It was launched in April 2016 and the last date for the people to declare their source of income was in October 2016.

The depletion in cash currency due to the ongoing demonetisation exercise has pushed digital and e-transactions to the forefront. Many people are now adopting the new digital mediums for smart and safe payment such as e-banking, e-wallets, cheques, credit and debit cards and so on, which are now becoming prevalent.

A cashless economy is highly beneficial for the economy of a country in the long run. In the development perspective, the biggest advantage of going cashless is that it helps to curb corruption and red-tape and stem the flow of black money, thereby resulting in a positive increase in the economic growth of the country. Corruption and terrorism are two anti-social elements, that hurts the Indian economy and the government is going all out to stifle the illegal business of the corrupt and the terrorists.

**Keywords:** Cashless Economy, Demonetisation, Jan Dhan Yojana, USSD, UPI, AEPS

## **AWARENESS FOR E-PAYMENT: CASE STUDY OF VISAKA**

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### **ABSTRACT**

E-payment is the new card of the game in developing country like India. After demonetization the country suffered lot of buzz. After the mix reaction of public on demonetization union minister of human resource development organized abhiyan named “vittiyasaksharataabhiyan” in New Delhi. The campaigns main objective is to focus on cashless economy. Our country is going through a shift towards digital economy and youth should participate in it by becoming agents of this change. This campaign is majorly focusing on cash to cashless economy. The main perspective of Visaka is to shift people’s attention from demonetization to E-monetization. The Union minister for human resource development Prakash Javadekar addressed the VCs of all universities, along with higher education secretaries of states regarding the VISAKA campaign to be run from December 12 to January 12. HRD Minister appealed to the faculty and to young students to come forward and work for ‘VittiyaSaksharataAbhiyan’ to encourage, create awareness and motivate all people around them to use a digital media to access cashless. Major development is to shift from traditional transaction to digital transaction. E-monetization can be done through various methods like USSD, debit cards, credit cards etc. this study will elaborate on VISAKA working, development and functions.

**Keywords:** E-payment, VISAKA, Awareness, Demonetization

## **AWARENESS CAMPAIGNS PROMOTING A CASHLESS AND DIGITAL ECONOMY POST-DEMONETISATION**

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### **ABSTRACT**

The sudden announcement of Demonetisation has affected the citizens of the Nation, especially the Common People. People were standing in long queues outside various banks to get their old currency exchanged for new ones. The Plea of the people was increasing at an alarmingly high rate due to cash problems, so people switched to Digital Transactions, which was necessary for the development of a “Cashless and Digital Economy”. Another major problem was lack of awareness regarding the Digital Modes of Transactions, especially in Rural Areas. So, a need was felt to educate people regarding the usage of Digital Transactions, different modes of Digital Transactions and the procedure through which the entire Digital Transaction would take place. Therefore, the Government of India, along with the owners of Digitalized Companies decided to spread awareness regarding the Digital Transactions either by Advertisements in Print and Electronic Media or by Different Campaigns organized by them. Different Media outlets have been used to spread Awareness including the Traditional Media.

The major promotion of Digital Transactions Post Demonetisation was through Advertisements in Electronic Media such as Television and Radio. There were 7 most notable Advertisements telecasted on Television Post Demonetisation including FreeCharge Advertisement, Paytm Advertisement and Ola Money or Card Payment Advertisement. In Radio, there have been 20 Radio talks regarding the emerging trends and different methods of Payment Post Demonetisation, making people aware about Digitalization. Several other campaigns have been carried out to spread awareness regarding Digital Transactions Post- Demonetisation including Digital Payment Awareness Campaign and VittiyaSakshartaAbhiyan (Visaka). Therefore, the Objective of this Research Paper is to focus on the various Awareness Campaigns carried out Post-Demonetisation to make people aware about the Digital Transactions, thereby, ensuring the development of a “Cashless and Digital Economy.”

**Keywords:** Demonetisation, Cashless and Digital Economy, Digital Transactions, Different Media Outlets, Awareness, Advertisements, FreeCharge, Paytm, Ola Money or Card Payment, 20 Radio talks, Digital Payment Awareness Campaign, VittiyaSakshartaAbhiyan

## **ROLE OF BIG DATA ANALYTICS IN PREVENTING FINANCIAL MALPRACTICES**

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### **ABSTRACT**

It has been four months since the ground-breaking demonetization move aimed at resolving the black money menace. In a country where the Indian banking sector has lost as much as INR 27,000 crores cumulatively due to fraudulent transactions, the 50-day demonetization period aimed at controlling the black money, brought about a wave of transparency, eliminating graft from the economy. Experts believe that black-cash represents only 10% of the 'black wealth' of the country. Investment in gold, business, properties being the rest. The job of Indian tax sleuths didn't stop at unearthing the 90% of black money but they also have to trace back people who continue profiting from black wealth. Though banks and financial institutions make use of data and analytics for risk and fraud management, let's get an under-the-hood look at how analytics helps in uncovering black wealth.

**Keywords:** Demonetization, Big Data, Black Money, Financial Malpractice

## **DEMONIZATION TO E-MONETIZATION: EFFECTS ON SOCIETY AND ENVIRONMENT**

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### **ABSTRACT**

The biggest and historic demonetization exercise in India announced by our honourable Prime Minister on 8th November 2016 has been seen. 1000 and 500 Rupees currency notes were withdrawn from public use to arrest black money, corruption, fake currency and terror funding in India. Black money is also responsible for choking our cities with illegal construction boom automobile menace on roads thereby increasing fuel consumption and hence emitting tons of carbon into our atmosphere. Therefore it's an urgent need of such a step to be taken. However everything is not that easy as it seems to be. Most of the general public is not having black money and they suffered a lot due to this move. Banks does not exist for miles in India and it's an irony that cash is the least preferred method of holding black money. But all this has to be aligned to a success path by overcoming related problems. This can be done with the mode called E-MONETISATION. Each and every person, IT, Media can together do the miracle to combat all difficulties. Weaker and rural section of India is being pushed to know about the methods of e-monetization which can be done by providing information through television ,radio ,by specially appointing persons to spread knowledge so that each person whether sitting in rural areas or from economically weaker section can be made acquainted with the idea of e-monetization. This paper includes how the idea of demonetization can be made congenial to general public especially weaker or lower sections in India and how demonetization can be treated as a tool for the environment protection.

**Keywords:** Monetization, Demonetization, Effect of Demonization, Cashless, Digital India



## **IMPACT OF DEMONETIZATION ON ELECTRONIC PAYMENT SYSTEM**

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### **ABSTRACT**

Electronic Commerce industry is exploding at a fast pace. One of the main concepts of electronic commerce is payments. Electronic payments are financial transactions made without the use of paper documents such as cheques. An e-commerce payment system facilitates the acceptance of electronic payment for online transactions. Electronic payments include debit card, credit card, smart card, e-wallet, e-cash, electronic cheques etc. E-payment systems have received different acceptance level throughout the world. Demonetization is a progressive shift to a cashless economy with a greater focus on electronic transactions. Rising use of credit/debit cards, net banking and online payment systems will be a positive effect of demonetization as it has given push to many e-wallets. This would help to lower transaction costs and earn some fee income as well. This paper focuses on impact of demonetization on electronic payment systems and offers some solutions to improve the e-payment system quality.

**Keywords:** Electronic Commerce, Electronic Payment, Electronic wallet, Electronic cash

## **DIGITAL INDIA A BIG STEP TO BE CASHLESS & ITS CHALLENGES**

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### **ABSTRACT**

The Digital India program was launched over a year ago in 2015. The program has now moved from the planning phase towards execution and significant progress has been made in implementation of the various initiatives. However, some challenges have been faced during the execution which needs to be addressed. The Digital India program is focused on fulfilling three vision areas through 9 “pillars” or focus areas, which lay down objectives in areas such as skill development, e-governance, mobile / broadband connectivity, etc. These 9 pillars are supplemented by initiatives that are operating at various levels. All the initiatives have been launched and are in various phases of implementation while significant progress has been achieved on some of these initiatives, such as Smart Cities, Jandhan, PAHAL, etc.

The Digital India program aims to increase reach of digital infrastructure through an extensive broadband and mobile network in order to enable electronic delivery of government services to citizens. To enable this vision, the development of a strong digital and telecom infrastructure backbone is critical. There are many factors & challenges which prevent enhancement of Digital technology.

Demonetisation could be a big problem but Digital technology had given a good support to people to be cashless. Promotion of digital technology will be a strong step for making our society a cashless society. It will help to make our economy transparent as well as contribute in its growth.

Keywords: Digital India, Jandhan, Pahal

## **DEMONETIZATION TO E-MONETIZATION: WEB SECURITY ISSUES**

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### **ABSTRACT**

Prime Minister of India, Shri Narendra Modi announced the demonetization of all Rs. 500 and Rs. 1,000 banknotes in an unscheduled live telecast address for the country. The sudden announcement and the prolonged cash shortages in the following created huge problem for the general public and the common man. It skewed the entire dynamics of Indian economy. In this single move, the Government has attempted to tackle all the three issues affecting the economy i.e. a parallel economy, counterfeit currency in circulation and terror financing. It has ushered in the new wave of E-monetization which is driving India towards paperless economy. This initiative to revolutionize the grassroots businesses with electronic payment capabilities is futuristic.

However, it is throwing light on concerns for cyber security experts who are still not confident enough on threats following the move. The risk of cyber frauds in India is further accompanied by the lack of cyber security awareness. Near around 70% of the population still, resides in rural areas and lack of cyber-literacy and awareness. Even the urban folks are not in a good situation. People are always the weakest link in the security chain, and the security is as strong as the weakest link.

So in this paper we are highlighting various issues associated with digitization and how we can tackle the menace of online frauds. It also highlights the various techniques like Digital Signature and Fingerprints that can be incorporated in various applications to make cyber security more sounding.

**Keywords:** Demonetization, E-monetization, Digital India, Digital Signature, Cyber Security

## **IT LEGISLATION: SCOPE AND AMENDMENTS**

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### **ABSTRACT**

Information technology deals with information system, data storage, access, retrieval, analysis and intelligent decision making. It also refers to the creation, gathering, processing, storage, presentation and dissemination of information. Moreover, Rapid advancements in Information Technology sector have revolutionized work and personal lives of people globally. Technology has entered every sphere of life like banks, workplace, social networking, stock markets, shopping etc. resulting in sharing of one's personal information with every bit of machine one comes across. With the availability of personal information on a single click, the data is vulnerable to cyber-crime. In mid-90s liberalization of Indian economy resulted in manifold increase in e-transactions. Today, computers play a major role in almost every crime that is committed. Therefore, the need to bring technology under legislation was felt. With this objective in view, Parliament of India, passed the Information Technology Act in 2000. This first cyber law addressed various issues with a view to discourage misuse of digital medium and punishment for various offenses prescribed. This paper describes IT Act 2000, and discusses important dimensions of amendments in 2008. It also focuses on new legislation which can cover all the aspects of the Cyber Crimes should be passed so the grey areas of the law can be removed.

**Keywords:** Cyber Law, IT Act 2000, IT, IT Act Amendment 2008, Cyber Crime

# **THE DEMONETIZATION OF MONEY: TRANSACTIONS AND THE CHANGE IN CONTROL**

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## **ABSTRACT**

On Nov. 8, 86% of India's currency was nullified in a great demonetization effort that aimed to clean out the black market's cash supply and counterfeit notes which completely disrupted the social, political, and economic spheres of the 'world's second largest emerging market. All 500 and 1,000 rupee notes were instantaneously voided, and a 50 day period ensued where the population could redeem their cancelled cash for newly designed 500 and 2,000 rupee notes or deposit them into bank accounts. This paper presents three models of the monetary economy in order to show the effects of money demonetization: first with 500 and 1000 rupee notes, the second with demonetized 500 and 1000 rupee notes but no central bank, and the third with demonetized 500 and 1000 rupee notes but with a central bank. The distinctions between ownership and control are discussed. Our results show a gain in efficiency (in the case of "enough money") when a switch is made from a durable commodity money to a fiat money. This is due to players being able to enjoy both the full service value of 500 and 1000 rupee notes and transactions value of money—something that cannot be done in the original model with demonetized money. When we further add in the central bank, there is a somewhat further efficiency gain in the case of "not enough money". We close the paper with a discussion of the usefulness of central banks.

**Keywords:** Demonetization, Game Theory, Three Models, Fiat Money, Commodity Money

## DIGITAL REVOLUTION AND MEANS OF E-MONEY CIRCULATION

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### ABSTRACT

In the past several years, many economists have considered the impact of the digital revolution on the money and banking system, and by extension the macro-economy. Although many of the papers on e-money and e-banking have contained useful insights into these developments, they have also tended to paint an incomplete and even confusing picture. The application of information technology to money and banking raises many interesting questions. But to make further progress in understanding the economic effects, we need to advance in two areas. First, we need to settle on a fundamental set of questions that a theory of electronic money and banking should answer. Second, we must build frameworks that can address the basic questions raised by electronic money and banking.

On a national level, studies have proven that the more connected a country's banks; national assets, financial sector and citizens are to each other and the rest of the world, the more economic prosperity that country enjoys.

This research examines how a widespread use of digital money would affect monetary policy. Widespread use of digital money could affect central banks in such areas as monetary policy, banking supervision of the payment system, and the stability of the financial system.

The increased use of E-money has led to various studies about the impact this new form of money could have on central banks' ability to control the money supply. Many economists believe that E-money could completely replace currency while others feel that its impact will be less drastic.

E-money is the newest payment instrument. As a part of the new electronic payment system (possible future substitute of traditional payment), e-money raises the professional interest about its implications to further development of banking functions in the global and networked economy. Statistical evidence confirms the existence of e-money in the developed countries, which is understandable because of their high technological level and knowledge and the ability to absorb useful innovations of any kind. But, although electronic money has been present in their markets for more than 20 years, its use is still at a very low level. The reason could be found in the level of economic and technological development.

There can be no doubt that this system introduces a new means of payment, in the form of an electronic purse loaded with electronic units which can be used to transfer funds and fulfil a money obligation. However, describing an electronic purse as a means of payment is not sufficient in itself, bearing in mind that means of payment such as bank notes and coin, cashless payment media like cheques and payment cards, and even debt securities do not have a uniform status and are not governed by a uniform set of rules.

**Keywords:** Payment Instrument, Bank Notes, Payment Cards

## **IMPACT OF DEMONETIZATION ON THE INDIAN ECONOMY**

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### **ABSTRACT**

Demonetization refers to Withdrawal of a particular form of currency from circulation. Demonetization is necessary whenever there is a change of national currency. The old unit of currency must be removed and substituted with a new currency unit. The currency was demonetized first time in 1946 and second time in 1978. On Nov. 2016 the currency is demonetized third time by the present Mr. Modi government. This is the bold step taken by the govt. for the betterment of the economy and country. In this paper I want to discuss the impact of recent demonetization on the Indian system

**Keywords:** Demonetization, Black Money, Counterfeit Currency, Corruption

## **TWEETS – HASH TAG STRATEGY FOR CURRENCY BAN**

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### **ABSTRACT**

Indian Government made a high-chance, high-stakes financial mediation on the world's biggest Democratic state, with a goal to diminish corruption from the country. Overnight, 86% of cash trade flow was voided. Nation's right around 90% cash money dependent were disturbed due to the ban of certain currency notes which resulted in Demonetization after 25<sup>th</sup> years of economic reforms that changes many paradigms in the Indian nation not only in terms of economically but also affected many other domain areas like lifestyle, health, infrastructure and the fourth pillar of the society i.e. media and entertainment sector too.

The Blame game as well as the games to build the positive aura to fill the scars of demonetization started via use of the effective tool called New media specially using the hash tags i.e. Twitter. As we know social media is a game changer in the political campaigns, it also helped the country during the demonetization period. The communication skills on twitter have come into sharp focus in the past three to four months during the self-created crisis of the government, when they rendered Rs. 500 and Rs. 1000 notes. Despite of several criticisms from the public and the other political parties of the hardship caused by the demonetization process around 90% of the population supported this move.

The study is all about how the new media especially the twitter helps created the positive aura to the masses and specially the citizen of republic of India or not during the demonetization period when there was hustle bustle everywhere. The study will also deals with different analyses of the tweets done at the time of demonetization phase

**Keywords:** Tweets, Hashtags, Demonitization, New Media



**DEMONETIZATION: ECONOMY BOOM OR TORMENT FOR LOWER  
MIDDLE CLASS  
(A STUDY WITH REFERENCE TO PRINT MEDIA COVERAGE)**

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**ABSTRACT**

Demonetization refers to the act of stripping a currency unit from circulation. The current form of money is pulled from circulation often to be replaced with new notes or coins. On November 8, 2016 Government took a hard decision to pull out 500 & 1000 rupees notes from circulation with a clause & limit to get it exchanged from banks till 31<sup>st</sup> December, 2016. As per the Modi government this decision was taken for the betterment of the economy & country but it turned as a suffering for lower income group. In this paper we want to discuss the impact of recent demonetization on labor class, daily wagers & lower income group. We would emphasize on the media coverage and its initiatives for the awareness of the same.

**Keywords:** Demonetization, Digitalization, Corruption, Bad Implementation, Cash Crunch

## **A STUDY OF DEMONETIZATION ANNOUNCEMENT EFFECT ON INDIAN STOCK MARKET**

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### **ABSTRACT**

This study examines the impact of demonetization announcement effect on the returns of stock market & quantum of Investment through traded value in India for a very short period of time. The study examines the daily data of closing prices of S&P CNX Nifty Index and its traded value during pre and post demonetization periods. This is a new aspect that has been experimented by the existing government to eradicate black money, counter tax-evasion and destroy counterfeit currency from the Indian economy. The paper is basically concentrating on the effect of this government strategy on the capital market returns & its turnover. There is a mixed reaction on demonetization announcement among the different stakeholders of the economy. The present study is an attempt to understand the reaction of Indian capital market after demonetization. A standard event study methodology has been adopted to examine the pattern of changes that has taken place surrounding 50 days of the announcement date.

**Keywords:** S&P CNX Nifty Returns, Traded value, Demonetization, Event Study, Announcement date

## **DIGITAL DILEMMA, CYBER FRAUDS AND MOBILE BANKING IN INDIA**

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### **ABSTRACT**

Bankers, intermediaries and investors are adapting quality banking practices and opting for latest advancements in banking technology for offering better banking solutions. Digital banking is one of the paramount booms in the last 15 years for the Indian economy. Indian banking sector is undergoing plethora of reforms including legal, financial, technological and economic reforms. With the advent of World Wide Web, Web 3.0, fifth generation devices, legal framework for dealing with technology, electronic governance, vigilance and constant innovation in the field of information technology our lives have become so complicated as never before. Nevertheless, it has also helped to bring electronic insurgency in the global banking and financial transactions. Where banking transactions are carried out in a speedy, smooth, transparent, paperless, authentic and reliable manner. Digital banking is a wider term covering all the technical terminology and ICT tools i.e., e-banking, internet banking, m-banking, SMS banking, app banking etc. Moreover, our heavy dependency on electronic gadgets, mobiles and digital tools to electronic commerce business and routine transactions is also increasing day by day. Unfortunately, at the same time we are exposed to many closed and open networks where the reliability and safety is a challenge for regulatory authority. The growing trends of cyber frauds including off line and online financial activities are affecting a large number of population. Financial frauds with online payments, Mobile banking, ATM machines, Mobiles data, Electronic cards and net banking transactions are some challenges faced by banking concerns and IT Experts where IT department is not core area for banking concern. Most of the IT operations are outsourced including the security, plastic money, website maintenance, printing of debit/credit cards, collection etc. Lupus and other security developers are worried about security system, virus attacks, app safety for androids and vault safety.

Digital reforms, economic pressure, competition and legal reforms are forcing economies to introduce various attractive e-banking solutions: web based corporate/retail banking, m-banking, e-money, electronic transfer of funds, e-billing, e-payments, ATMs, smart cards, even debit and credit cards. On the contrary, e-security of funds with the help of passwords, PIN, TIN, OTP, firewall system, traces and detection of unauthorized transaction are other important aspects of digital banking under regulatory provisions. Some other forms of electronic transactions are also popular in India that are not included in legal framework and banking system in our country such as bitcoins but these are new things for rural segment. The paper presents an overview of banking solutions using their websites, applications, portals and safe gateways for easy and efficient CRM practices. This paper also presents an overview of various types of cybercrimes in

Indian banking, digital illiteracy, digital exclusion and various other problems faced by Indians. Nevertheless, the fundamental objective of efficient banking is customer satisfaction. In today's highly competitive environment, where time is considered as valuable as other factors of production only safe, speedy, reliable and cheapest medium of communication can retain a consumer.

**Keywords:** e-Banking, m-Banking, EFT, NEFT, RTGS, e-Vaults, e-Money, PIN, TIN, Bit Coins

## **DEMONETIZATION: NEW WAVE IN ERADICATION OF CORRUPTION AND PROMOTION OF DIGITIZATION**

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### **ABSTRACT**

On November 8, 2016 when Indian Prime Minister Mr. Narendra Modi addressed the nation with his new policy regarding the removal of corruption that is demonetization, no one actually even imagined that this could emerge as a new wave to corruption removal and could enhance the dream of being digitized completely. India is a developing nation which rapidly improving its world status. But according to world audit organization India is one of top most corrupt country. India through its industrialization and agricultural growth India is enhancing its GDP on regular basis. With all these the major concern related to it is that how to improve our nation from the evil of corruption and black money. Black money is that hidden capital of the nation which is not being used in the development. To improve it government of India decided to exchange the major currency with new notes of 500 and a new 2000 rupee note. This paper is an exploratory research through which researcher would analysis that how this demonetization would improve or eradicate corruption and enhance digitization of country.

**Keywords:** Demonetization, Policy Makers, GDP, Digitization

## **CYBER CRIMES AND INFORMATION SECURITY**

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### **ABSTRACT**

With rapid increase in technology, our life has become more and more digitalized. Nowadays everything you think of doing, be it education, business, shopping, banking, is on cyberspace. With increase in digitization there is also an increase in cyber crime. Cyber threats have become a global buzz. With just a click of button one can easily penetrate into your personal data by using different unethical ways of hacking. Cyber crimes marks an unauthorized use of essential information by making use of illegal accesses, data theft, device intrusions, etc. This paper will let you identify and recognize cyber crimes by keeping in mind the recent records and will help you in offering solutions to protect oneself from one of those. This paper will also let you know how to prevent yourself from getting webbed by using different advance digitalized ways.

**Keywords:** Cyber Crime, Threats, Digitalized Ways

## **E MONEY USAGE IN MEDIA INDUSTRY – NEED FOR CHANGE**

**Pooja Batra**

### **ABSTRACT**

The topic “e money usage in media industry – need for change” was undertaken to study ways in which we can use e money in the media industry by using e payment methods and e transactions. E payment can be done by using debit card, e wallet, electronic cheques etc. These ways are used in order to make cashless transactions in the media industry by promoting e payment ways. Need for e payment is increasing in the current era after demonization. Prime Minister Narendra Modi pitched for creating a cashless society. Reducing Indian economy’s dependence on cash is desirable for a variety of reasons. Increase awareness about net banking. Media industry should also use net banking while doing transactions. Payments in the media industry can be done by using cashless ways like using debit card, electronic cheques, net banking etc for each transaction. Cashless transactions have gone up in recent times; a meaningful transition will depend on a number of things such as awareness, technological developments and government intervention. For instance, mobile wallets have seen notable traction, and it is possible that a large number of Indians will move straight from cash to mobile wallets in the media industry. It needs to reduce its unusually high dependence on cash to bring in much needed transparency and efficiency in the system. It is important to find ways to incentivize cashless transactions and discourage cash payments in the media industry for better future of the Indian economy.

**Keywords:** E Money, Cashless Society, Transition, Demonization, Efficiency, Technological Developments

## **AWARENESS FOR EMPLOYMENT AMONG WOMEN**

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### **ABSTRACT**

Due to the avalanches in Indian economy, the strong need of awareness for e-payment have been felt, especially among the effective section of society that is women. Women in Indian economy and society contribute a lot and due to tendency of handling financial matters the most women are realised to be benefited with different privileges from several got schemes and program. This paper will highlight the benefit of awareness for e-payment among the women.

**Keywords:** Economy Market, India Women, e-Payment



## **UNIFIED PAYMENT INTERFACE**

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### **ABSTRACT**

With passing time, India has made constant progress in field of technology and electronic payments. The innovations in payments have leveraged major technological innovations in each era. One such innovation is introduction of UPI (Unique Payment Interface). Unified Payments Interface (UPI) is a payment system launched by National Payments Corporation of India and regulated by Reserve Bank of India which facilitates the fund transfer between two bank accounts. The Unified Payment Interface (UPI) document provides a payments architecture that is directly linked to achieving the goals of universal electronic payments, a less cash society, and financial inclusion, using the latest technology trends, laid down in the RBI Payment System Vision Document (2012-15). This paper will let us understand the concept of UPI. By the end of this paper we would be knowing the concept, architecture, features and uses of UPI.

**Keywords:** UPI, RBI, Payment System

## **DEMONETIZATION: JOURNEY TO CASHLESS SOCIETY**

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### **ABSTRACT**

This paper analyses the effect of demonetization on an Indian Economy. The purpose behind demonetization is to extinguish "Black Money" from market and to convert the economy into cash free nation. This move works as a corruption fighter, as neither the banks were aware and notified. Till this initiative was taken, India was a cash centric society where most of transactions were made in cash. Now this initiative is more about the transition within an Indian economy. The Government has implemented a drastic change in the economic environment by demonetizing the high value currency notes. This paper discusses about 'Vitiya Saksharata Abhiyan' initiated under Ministry of Human Resource and Development which is to encourage, create awareness and motivate all people through use of digitally enabled cashless economic system for transfer of funds via Unified Payment Interface, Unified Payment Interface, E-Wallet, Cards, POS for eradicating corruption and black money.

This paper elucidates Demonetization Effects, its impact, generation of cash less society and what are various problems faced by the people during this move.

**Keywords:** Demonetization, Vitiyasakshartaabhiyan, Cash Less Society

## **MOBILE BROADBAND: A ROAD TOWARDS M-BANKING**

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### **ABSTRACT**

The Internet is not very old and even not very new. Being major fashion, it is rarely out of the news and continues to be a space of rapid innovation, particularly in patterns of access and use. It has pervaded every aspect of human life. The most important benefit associated with the access to the new technologies is the increase in the supply of information. Financial transactions and banking are fast-growing applications carried over broadband. Mobile broadband technology offers a way to access banking services which have been traditionally unavailable to large parts of the population. Mobile financial services represent an opportunity for many nations to achieve financial inclusion for the poor. M-banking is particularly significant in developing countries, where many people would not otherwise have access to financial services.

Access to basic financial services continues to be an unrealized dream for millions; even more for those in rural and remote areas. A large percentage of rural population still do not have deposit accounts which means that they do not have access to even basic financial services. Banks find it difficult to operate large number of tiny accounts and micro transactions profitably. The banking industry in India is slowly morphing into a paperless system and it is also the next frontier for Indian telecom operators. Mobile banking or m-banking is an option that provides an easy access to keep track of financial details with ability to transfer money to and from the financial institution, to make payments and to remit money to friends and relatives. Rapid increment in m-banking user base makes it clear evident that consumer behavior is slowly inclining towards digital transactions. With rapid growth in the number of mobile phone subscribers, banks in collaboration with telecom companies are seeking to develop an alternate channel to deliver banking services. The mobile banking holds tremendous potential, however transformation from traditional paper banking to mobile banking needs a change in old assumptions. Mobile banking objective is to consolidate the services of the group into a single, self-service and fully integrated branch kiosk. The consumers today are looking at mobile payments as a safer and convenient option than making credit/debit card payments online, where a long list of details have to be keyed during transaction. This paper explores the potential of mobile broadband towards mobile banking opportunities to extend financial services for many to make online transactions at any time and from anywhere.

**Keywords:** Mobile Broadband, Digitization, m-Banking, e-Monetization

## **IMPACT OF DEMONETISATION ON INFORMAL SECTORS OF INDIAN ECONOMY**

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### **ABSTRACT**

Demonetization refers to the process of removing a currency from general usage, or circulation. Demonetization is necessary whenever there is a change of national currency. The old unit of currency must be removed and substituted with a new currency unit. Indian currency was demonetized first time in 1946 and second time in 1978. On November 8, 2016 the currency is demonetized third time by the present Modi government when he declared 86 percent of currency notes as illegal tender in just a blink of time. This is the bold step taken by the govt. for the betterment of the economy and country but mandated the creation of immediate interruption in daily lives. The chaos was created in every strata of the society whether upper, middle or lower. Where some welcomed the move as it was seen as targeting towards curbing corruption, tackling black money and terrorism, many opposed this decision. Because a significant portion of the household cash in hand is generated by economic transactions that are not reported to tax authorities or generated through corruption. But the supreme sufferers of this move were the informal sector of Indian economy, where cashless transactions are minimal. Informal sectors of Indian Economy includes 106 activities like agriculture, workers in construction, local transport, community services and small workshops like shoe makes and garment makers(International Conference of Labour Statistics (2003), rural populations and the urban poor and middle class. This paper aimed at reviewing the general implications of demonetization on Informal sectors of India.

**Keywords:** Demonetisation, Black Money, Parallel Economy, Informal Sectors, Rural Population

## **THE DEMONETIZATION EFFECT: INDIAN START-UPS BUSINESS AND JOBS UNCERTAINTY**

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### **ABSTRACT**

For the past few months in India sudden Demonetization policy decisions have intensified the problem of startup business and job security. Demonetization and scarce capital availability has led to a 10-50% drop in employee hiring in India's startup this year. The frenzied recruitment drives for last few years; hiring depression has shaken startups and has resulted in difficulties to attract top talent from larger companies, multinational corporations and India's best business and engineering schools. The Indian startup sector is bracing for more job losses as many companies issued pink slips to hundreds of employees to reduce costs and conserve cash.

According to K. Sudarshan, managing partner for India at EMA Partners International, "Uncertainty is not good for any economy. Demonetization disrupted the jobs market at a time when it was turning positive after a short lull."(Forbes Magazine) According to many economists and venture capital firms Demonetization has had a crippling effect on all economic sectors and at the same time salary increments are unlikely to be justified so companies are unable to plan compensation budgets now. As long as uncertainty around demonetization persists, it will be an employers' job market.

It is observed that e-monetization or e-wallet companies are best hope for secure best talent in place. Objective of this study is to highlight the problems faced by job market and start up business in India.

**Keywords:** Demonetization, e-Monetization, Start-up Business, Job Market

## **DEMONETIZATION: A BOON OR BANE FOR INDIAN ECONOMY**

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### **ABSTRACT**

On 8 November 2016, the Government of India announced the demonetization of all 500 and 1,000 banknotes of the Mahatma Gandhi Series. The government claimed that the action would curtail the shadow economy and crack down on the use of illicit and counterfeit cash to fund illegal activity and terrorism. The term Demonetization refers to withdrawal of a particular form of currency from circulation. It is essential whenever there is a change of national currency. The old unit of currency must be removed and substituted with a new currency unit. Demonetization took place for the first time in the year 1946 and second time in 1978. The currency is demonetized for the third time on 8<sup>th</sup> Nov. 2016 by our honourable Prime Minister Shri Narendra Modi. This is the bold step taken by the govt. for the furtherance of the economy and to put a full stop on black money, money laundering and illegal transaction amongst the different nations of the world. The paper discusses the impact of recent demonetization on the Indian system and also the reasons.

**Keywords:** Demonetization, Black Money, Effects, Corruption

## **PARALLEL ECONOMY: IMPACT OF DEMONITIZATION**

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One of the major issues faced by Indian economy post independence is of black money. The problem is quite substantial and is common to all the countries around the world. The economy running parallel to legitimate economy consisting of black money is called 'parallel economy'. A number of expert committees have been formed till now to study and to suggest measures to tackle the problem of black money. One of the measures undertaken was the policy of 'demonetization' announced on 8<sup>th</sup> November 2016 which aims at reducing the current size of parallel economy and to channel the funds to the accounted economy. The present study attempts to analyze the policy measures undertaken to reduce parallel economy till now and the impact of demonetization on parallel economy. The paper also helps to know the present status of parallel economy and its impact on the economy.

**Keywords:** Parallel Economy, Demonetization, Black Money, Indian Economy

## **IMPACT OF DEMONETIZATION ON AGRICULTURAL SECTOR**

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### **ABSTRACT**

Agriculture is the pillar of our Indian country. In our country 75% of people are either directly or indirectly depend on agriculture. The farmers struggled a lot at the time of demonetisation because the saving habits as well the payment mode of farmers were only on cash. Farmers used to handle liquid cash as it is crucial for their day to day transactions. 70% of the farmers market their products through Farmers Market (uzhavar santhai) or they may be boulevard vendors where cashless transaction is impossible. Daily wage earners in agriculture were earning small amount per day. When the extractions from banks were limited the farmers were unable to draw cash to pay their labors which result on suspending their works and get the labours jobless for days or months. Cash is the main mode of transaction in agriculture sector. The farmers who own limited acres will not have bank accounts, which had a large effect on the farmers at the time of demonetisation. Not only agriculture sector but also other industries which depend on agriculture were also affected. These impacts make the farmers to depend on illegal money lenders and black marketers to furnish their transaction needs. Demonetisation has affected every Indian, but it has hit the agricultural sector to the core. The government should try to reach out to the farmers of rural areas also to come out from the above matters.

**Keywords:** Demonetisation, Agriculture, KCC, Black Money



## **A STUDY ON ORGANIZATIONAL PERFORMANCE AND THE COOPERATIVE BEHAVIOURS OF EMPLOYEES**

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**Mamta Rani**  
Associate Professor, RDIAS

### **ABSTRACT**

This paper addresses the question as to whether the linkage between HRM and organizational performance can be explained by the effect of the internal and strategic fit of HRM on the cooperative behaviours of employees. We expect that the more HRM practices are aligned within themselves (internal fit) and the more HRM is aligned with an organization's strategy (strategic fit), the better employees know what is expected of them, and the more they behave cooperatively towards their co-workers and towards their supervisor. Next, we hypothesised that the cooperative behaviours of employees are positively related to the financial and non- financial performance of the organization. These hypotheses were tested using multilevel regression (N=723 employees; 10 organizations). We found that cooperation with co-workers is negatively related to turn over and positively related to sick leave. No support was found, however, for the hypothesis that a better internal and strategic fit leads to more cooperative behaviour on the part of employees. The implications of these findings for future research and for human resource management are discussed.

**Keywords:** HRM Practices, Hypothesis, Performance, Human Capital, Career Opportunities, Cooperative Behaviours

## REMONETISATION

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Remonetisation is the restoration of some commodity like silver or coins or bank notes that are not like money but gets converted into promissory note having legal tendency.

Let's bifurcate this term which give us the meaning of "Re" and "Monetisation" which in itself clearly says that it is the process of conversion or establishment of legal currency. Like in our textbooks of economics, money is often related to stocks, silver coins in any democratic or military government in some countries. Post back after demonetisation when the GDP of India falls back to 0.8% from 7.8 to 7.0, thus it became mandatory for the government to reinvest the money in various sectors engaged in territory, secondary and primary and therefore it became very viable for the Modi-run government to enhance the productivity and revenues generated by mid firms in the latest fiscal year of 2017.

Monetization do refers to the exchanging of possession for cash or cash equivalents. It may also include selling or security interest, charging fees for something that is used to be free.

Debt monetisation is the sub-domain of re-monetisation as it clearly states that the financial inclusion by government operations by the central bank. If the revenues of any nation are less than its expenditure or expenses of the countrymen, then it is known by the term of government deficit. And it can be financed by the treasury of the government through issuing of new bonds, liquidations of foreign sovereign fund. Moreover the central bank may also borrow the government bonds by conducting an open market purchase. The government may increase the monetary base through money creation process.

In most high economic countries the government gives major powers to issue its national currency to the central bank. For a very lively example, the Treaty of Functioning of European Union forbids EU central banks' direct purchase of debt of EU public bodies such national government. Monetising debt is two way process where the government issues a debt to cover its spending and the central bank purchases its debt, holding it until it becomes due and leaving the system with an accumulated amount of money.

**Keywords:** Monetisation, Financial Inclusion, European Union



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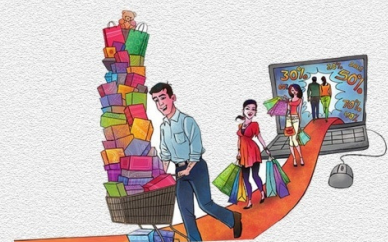
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