

ISSN 2231 - 3362

 **T. JOHN**
GROUP OF INSTITUTIONS

Samyoga

AN ACADEMIC JOURNAL

Special Issue
16th June 2017

Selected Papers of
One-day International Conference on
"Business Opportunities and
Challenges in Cashless Society"

Prof. Nazeer Pasha

Assistant Professor

VET First Grade College

J.P Nagar, Bangalore-78

E-mail:nazeerpasha91@gmail.com

Mobile no.-8147637445

ABSTRACT

A Cashless Society is a term describing the economic eco-system in which physical cash, namely paper banknotes and metal coins, are replaced with virtual, digital money, and where cash circulation is substituted with payments done by using numerous types of cards, mobile devices and various other equipments connected to the internet. Digital cash brings benefits as well as problems. Demonetization has given a boost to digital payments and is encouraging people to shop online more. This will definitely provide an opportunity for e-commerce players to push customers towards adopting cashless instruments. M-commerce (mobile commerce) is the buying and selling of goods and services through wireless handled devices such as cellular telephone. Mobile commerce is the subset of e-commerce, which includes all e-commerce transactions, carried out using a mobile (hand held) device. By using m-commerce we can access advanced mobile applications and high speed services and we can use this devices remotely, anywhere, at any time. We can use the same hand held device for both telecommunications and for digital transactions. There are both pros and cons of demonetization it is like refresh button in the Indian economy and flush all the dead deposited money into the economy, to the market through proper channels. The effort is for going cashless transactions and many e-wallet companies like Paytm etc. are having a good response and government is also encouraging the same. In this study author investigated the potential of E-commerce and M-commerce by reviewing its current status of M-commerce market, the impact of Mobile technology on Economic, social and Business development. Through this paper, author attempted to identify the implications of cashless society on the future growth of E-commerce and M-commerce with its present volume transactions in India. With increasing adoption of electronic payments, particularly those driving E-commerce and M-commerce, there is a growing demand for faster payment services which, in turn, facilitates ease in doing financial transactions.

KEY WORDS: Cashless Society, Demonetization, E-commerce, Digital payment, M-commerce.