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Editor(s)

Dr. M. Sumathy, D.Litt
Professor and Head
Department of Commerce,
Bharathiar University, Coimbatore, TamilNadu

Jisha. TP

UGC JRF Doctoral Fellow
Department of Commerce,
Bharathiar University, Coimbatore, TamilNadu

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Annai Indra Gandhi Salai, Big Kanchipuram,
Kancheepuram District - 631502
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Editorial Board

About the Editor

Dr. M. Sumathy, D.Litt
Professor and Head
Department of Commerce
Bharathiar University, Coimbatore

Dr. M. SUMATHY currently working as Professor Head Department of Commerce. Former Dean, School of Commerce, Bharathiar University, Coimbatore, and Tamil Nadu has taught Commerce and Management Subjects for three decades. Under her Supervision, 52 M.Phil. and 22 Ph.D Scholars have been awarded. She authored 16 Books including edited Volumes and Textbooks. She has published 206 research papers including Chapters in various National, International, Refereed, Peer-Reviewed, Scopus, and Web of Science Journals with high impact factor. She has been registered Six copyrights. She acted as a resource person in 135 national and international invited lectures. She is a member of the Editorial Board and Review Board for 15 National and International journals and the Life Member of All India Commerce Association, (ICA) TN 029 Association of Economists of Tamil Nadu, (AET) All India Accounting Association, Indian Institute of Public Administration, New Delhi (IPA) Regional Association for Women Studies (RAWS) Indian Academic Researchers Association (IARA). In recognition of the outstanding contributions made, the Tamil Nadu State Council for Science and Technology is privileged to confer her Esteemed TANSA Award in the Social Sciences Category for the year 2019 and also bestowed Winner in Ist ICSI Gurushreshtha Award 2022 under the Commerce Category.

About the Editor

Jisha. TP
Ph.D Research Scholar
JRF - Doctoral Fellow
School of Commerce
Bharathiar University

Jisha. TP is currently a full-time Ph.D. Research scholar (Junior Research Fellow-UGC) in the Department of Commerce, Bharathiar University, Tamil Nadu. She is a NET, JRF & SET holder in Commerce and NET holder in Management. Her area of specialization is Finance. She had completed her graduation and post-graduation from Sree Neelakanda Govt Sanskrit College, Pattambi (Kerala), and her B.Ed from Sree Swami Vivekananda Centre of Teacher Education (Kerala). She has participated in many conferences and workshops related to her research area. She published many articles in national and international journals. She has served as an assistant professor in the Department of Commerce and in the Department of Retail Management at the MES College, Cherpulassery, and MES KE VEE YAM College Valanchery.

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Influence of E Wallets on the Spending Habits of Selected Respondents

Dr Brinda Kalyani P R,
Associate Professor,
Department of Commerce,
Sri Krishna Arts and Science College,Coimbatore.
brindakalyanipr@skasc.ac.in 9566963290

Ms. Abhinithi. V
Student (II B Com PA A),
Department of Commerce PA & CS,Sri
Krishna Arts and Science College,
Coimbatore.
abhinithiv22bpa002@skasc.ac.in
8610709844

Ms. Merin Annancia. A,
Student (II B Com PA A),
Department of Commerce PA & CS, Sri
Krishna Arts and Science College,
Coimbatore.
merinannancia22bpa019@skasc.ac.in
8220567415

ABSTRACT
With the advent of G Pay, Phonepe and other unified payment interface options, people's consumption habits have been amplified in Coimbatore. There's no denying that UPI has saved individuals time and effort, and made cash payments and receipts much easier with proof and tracking. Provided a good network and smartphone possession are essential to UPI transactions, the mode is also subject to hacking threats, privacy issues, and requires close monitoring. as well as acumen in banking.

Objective
The fact based research has set the objectives of the paper was to assess the impression of UPI payments on the increasing spending habits of individuals in the city of Coimbatore.

Methodology
Primary data collection and analysis using ANOVA was performed to find out the relationship between an individual's income and payment method for purchases. Unrecognized cost increases were also studied. If the usual payment method is cash, there will be an alert and the availability of cash at checkout.

Result
ANOVA results show that the payment method and spending configuration of individuals along with his circle of friends and family while he goes on shopping and consumption patterns of individuals' settlement of bills methods for daily transactions are different. At 5% significance level, the value of probability is < 0.05 for the payment method of your daily basis transaction, where the rejection of null hypothesis is done and the validation of alternative hypothesis is carried out.

Conclusion
The study concludes that stimulating UPI payments to the increasing spending habits of individuals in Coimbatore is likely to change the lifestyles of millennials and financial mismanagement will as a result of such unplanned spending. The results show that individuals'excessive spending habits are increasing with the advent of mobile payment options.

Key Words: UPI, increase spending, spending patterns, e-wallets, G-pay.

INFLUENCE OF E WALLETS ON THE SPENDING HABITS OF SELECTED RESPONDENTS

I. INTRODUCTION

With the advent of G Pay, Phonepe and other unified payment interface options, people's spending habits have been amplified. There's no denying that UPI has saved individuals time and effort, and made cash payments and receipts much easier with proof and tracking. A good network and smartphone ownership are essential for UPI transactions, but the mode is also subject to hacking threats. India has gradually started accepting UPI payments, with many new applications being established. UPI's real-time instant payment system enables instant money transfers via a mobile interface between two bank accounts. The following elements taken from the literature review will emerge from the reality of UPI transactions.

1. Convenient and fast

Chaitanya Bandi et al. (2019), FarahDiba _Abrantes Braga et al. (2013) _The advantage of virtual transactions pronounces that they are faster and less information is only required for carrying out. UPI transactions can be done 24 x 7 and no holidays. As a result, customers save money andtime, going to the bank and sacrificing a working day.

2. Less Spending on brokerage fees

Bharathi Krishna (2023), Numerous mobile payment apps and wallets feature no service or processing fees. The UPI interface allows the customer to use the service for free. Using digitalpayment methods lowers expenses.

3. Waivers, Semi -Discounts and Refunds

Jithin (2021), Customers that use mobile wallets and digital payment apps receive incentives and discounts. Numerous digital payment banks provide excellent cashback deals. Customers profit from this and choose to avoid using cash.

4. E-wallet revolution

Mridula M Menon et al. (2019), Ahmad Daragmeh et al (2021), Cashless transactions are introduced as we keep our savings and money in Electronic Wallets and we always encouragecashless transactions at all places including hospitals.

5. Increased spending habits

Jashim Khan (2011), Sachin Banker et al (2021) in their study found that these payments increase the spending habits of individuals.

Objectives

i) To analyze respondents' spending patterns.
ii) To assess the increased spending habits of respondents, due to UPI transactions.
iii) Make suggestions and recommendations based on research.

Limitations

The sampling method is convenience sampling due to availability and time constraints.
· Research is based on selected respondents only.

Investigation of Data & Measurement of Constructs

Qualified interviewees' crucial data was obtained through Google Forms. The study used convenience sampling, with a total sample size of 192. To verify the data, SPSS V.21 will be usedto perform percentage analysis and an ANOVA test.

Table 3.1
Respondents' Data Analysis

S.No	*Items (Sample Size:192)*	*Particulars*	*Number*	*%*	*Analysis of Findingsof the study*
1	Male/Female	MEN	107	56.3	The respondents constituted more of Men than of Women
		Women	85	43.8	
2	Social /Marital Position	Unmarried	27	14	Majority is Married
		Wedded	165	86	
3	Respondent's Age Group	21-30 years	53	27	Most of the Respondents are from 31 to 40 years of age
		31- 40 years	129	67	
		41-50 years	10	6	
4	Religion	Hindu	158	82.3	Hinduism based respondents
		Muslim	27	14.1	
		Christian	5	2.6	
		Sikhs	2	1.0	

5	Respondents Credentials for Knowledge domain	Graduate	4	2.1	Post Graduate holders are the respondents
		Post graduate	51	26.6	
		PG	137	71.4	
6	Number of Years on Employment	0-2 years	37	19.3	45 % of therespondents areworking in the sameinstitution or organization.
		2-5 years	68	35.4	
		5 years and above	87	45.3	
7	Earnings	Less than 20,000	68	35.4	One-third of respondents—35%—have monthly incomes of less than 20,000, and another third—30%—have monthly incomes between 31 and 40,000 each. 32% of people in the high-income bracket earn between 50,000 and 100,000.
		Between 20,000to 30000	3	1.6	
		31,000 to 40,000	59	30.7	
		50,000 to 1,00,000	61	31.8	
		1,00,000 and above	1	.5	
8	Savings Vs Spending	25 %	2	1.0	53% spend around 35% of the income
		35 %	102	53.1	
		50 %	71	37.0	
		75 %	2	1.0	
		75% and above	15	7.8	
9	Mode of Payment	Cash	59	30.7	31% of the respondents wish to do cash payments. Another 69% prefer by E-Wallets.
		UPI	133	69.3	
10	How would you rate your Mode of Payment	UPI painless	179	93.2	93.25 prefer using UPI payments
		Not much Difference UPI and Cash	13	6.8	
11	How would you make payments	Cash	35	18.2	Hard Cash payment is preferred only by 18.2%
		Credit card	3	1.6	
		Paytm	104	54.2	
		Phone pay	48	25.0	
		Google pay	2	1.0	
12	Savings lesser when using UPI?	Positive	154	80.2	80% of therespondents confess that their savingbecome less due to electronic paymentsand end up on un necessary things too.
		Negative	14	7.3	
		Neither Yes Nor No	24	12.5	

Source: Computed

ANOVA is used for testing hypotheses

H0: When making daily purchases and shopping with family and friends, there is no discernible difference in income level and payment method.

H1: Income level and the type of payment used when making regular purchases and when doingso with relatives and friends differ significantly.

Table No:3.3 ANOVA Results

ANOVA							
		Added Squares	Degrees of Freedom	Mean of the Square	Frequency	Significance
When you go shopping with family and friends, what form of payment do you use?	As Between Groups	16.229	4	4.057	2.222	.068
	Within Groups	341.438	187	1.826		
	Total	357.667	191			
How would you make your daily payments.	As Between Groups	184.687	4	46.172	22.629	.000
	Within Groups	381.558	187	2.040		
	Total	566.245	191			

Computed using SPSS Software

According to the aforementioned table, an individual's payment method consumption pattern when shopping with family and friends and their payment method consumption pattern for daily purchases are different. The probability value for the payment method when buying with familyand friends is 0.05 at a 5% level of significance. Since there is no discernible difference betweenincome level and form of payment while buying with close companions, this theory is rejected.

Wrap Up

This study shows that the introduction of UPI transactions has resulted in a significant change inthe model for income allocation. The percentage analysis demonstrates that respondents' spending is on the rise. This tendency could eventually result in impulsive spending by individuals and significant income distribution discrepancies.

A significant microeconomic and social problem to consider is how millennials' lifestyles are evolving and how IPU is affecting their spending patterns. In this nation, millions of transactions are made every day thanks to the digital revolution and UPI (universal payment interface).

Thanks to the coordinated efforts of the entire government and all stakeholders, the number ofdigital payment transactions has dramatically increased in the year (Source: RBI, NPCI and banks)

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