



Consumer behavior and acceptability of UPI Payments with special reference to Airtel Payments Bank

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Abstract : India has had the habit of using traditional way of payment i.e. 'via Cash'; however after demonetization, the country witnessed a rush in cashless transaction through various digital modes. In 2016, with the launch of UPI – Unified Payment Interface, India moved a step closer towards becoming a cashless economy. UPI allows direct transfer of funds between banks via an app without the need of any bank details. Unsurprisingly, UPI has left other modes of payment far behind. Adoption of digital payments has made life easier; everything can now be done by a click. Airtel Payments Bank is

the first payment bank in India to enable an open loop BHIM UPI based payments. This enables the consumer to make payment easily via their mobile phones by scanning any QR code. They do not need to keep a number of applications in their phone to make payment.

Keywords: Digital Payments, UPI, Airtel Payments Bank.

Introduction :

There has been a shift within the outlook of individual with regard to the traditional mode of payment. Digital Payment platforms nowadays have become the most convenient method for money transaction. UPI (Unified Payment Interface) – an instant payment system is one of the most used form of digital payment. UPI was launched by National Payment Corporation of India in 2016. It was born in Jan 2016 but it marked a great prominence after demonetization in Nov 2016 and Government's emphasis on cashless transaction. Since then there has been a tremendous growth in digitally made payments.

“UPI hits 1 billion transactions in October, plans to go global.” As reported earlier (Shetty Mayur, 2019).

Airtel Payments Bank is one of the trusted payment banks in India. Airtel provides digital transactions using

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