

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT

IJR
C
M



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

Indexed & Listed at:

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A., Google Scholar, Indian Citation Index (ICI), J-Gate, India [link of the same is duly available at Infibnet of University Grants Commission (U.G.C.)].

Index Copernicus Publishers Panel, Poland with IC Value of 5.09 (2012) & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 6303 Cities in 196 countries/territories are visiting our journal on regular basis.

Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

<http://ijrcm.org.in/>

CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	A STUDY ON THE SATISFACTION OF SOCIAL MEDIA ADVERTISEMENTS ON YOUNG CUSTOMERS BUYING BEHAVIOURS <i>SUSINDAR KANDASAMY</i>	1
2.	A STUDY ON CONSUMERS PERCEPTION ON E-RETAIL STORES WITH SPECIAL REFERENCE TO ERNAKULAM CITY <i>AISWARYA KRISHNAN, ANILA.C & JAYASHANKAR.J</i>	4
3.	OPPORTUNITIES AND CHALLENGES IN CASHLESS TRANSACTIONS: A STUDY OF FISHER WOMEN IN UNORGANISED SECTOR <i>MALLIKA A SHETTY</i>	14
4.	INDIA & TAX TREATIES <i>SABARINATH T.V.</i>	18
5.	EFFECTS OF THE MANDATORY ADOPTION OF IFRS ON EARNINGS MANAGEMENT IN QUOTED MANUFACTURING COMPANIES IN NIGERIA <i>AGBEYE, SEYI JOHN</i>	20
	REQUEST FOR FEEDBACK & DISCLAIMER	27

FOUNDER PATRON**Late Sh. RAM BHAJAN AGGARWAL**

Former State Minister for Home & Tourism, Government of Haryana

Former Vice-President, Dadri Education Society, Charkhi Dadri

Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

CO-ORDINATOR**Dr. BHAVET**

Former Faculty, Shree Ram Institute of Engineering & Technology, Urjani

ADVISOR**Prof. S. L. MAHANDRU**

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR**Dr. NAWAB ALI KHAN**

Professor & Dean, Faculty of Commerce, Aligarh Muslim University, Aligarh, U.P.

CO-EDITOR**Dr. G. BRINDHA**

Professor & Head, Dr.M.G.R. Educational & Research Institute (Deemed to be University), Chennai

EDITORIAL ADVISORY BOARD**Dr. TEGUH WIDODO**

Dean, Faculty of Applied Science, Telkom University, Bandung Technoplex, Jl. Telekomunikasi, Indonesia

Dr. M. S. SENAM RAJU

Professor, School of Management Studies, I.G.N.O.U., New Delhi

Dr. JOSÉ G. VARGAS-HERNÁNDEZ

Research Professor, University Center for Economic & Managerial Sciences, University of Guadalajara, Guadalajara, Mexico

Dr. CHRISTIAN EHIOBUCHÉ

Professor of Global Business/Management, Larry L Luing School of Business, Berkeley College, USA

Dr. SIKANDER KUMAR

Vice Chancellor, Himachal Pradesh University, Shimla, Himachal Pradesh

Dr. BOYINA RUPINI

Director, School of ITS, Indira Gandhi National Open University, New Delhi

Dr. MIKE AMUHAYA IRAVO

Principal, Jomo Kenyatta University of Agriculture & Tech., Westlands Campus, Nairobi-Kenya

Dr. SANJIV MITTAL

Professor & Dean, University School of Management Studies, GGS Indraprastha University, Delhi

Dr. D. S. CHAUBEY

Professor & Dean (Research & Studies), Uttaranchal University, Dehradun

Dr. A SAJEEVAN RAO

Professor & Director, Accurate Institute of Advanced Management, Greater Noida

Dr. NEPOMUCENO TIU

Chief Librarian & Professor, Lyceum of the Philippines University, Laguna, Philippines

Dr. RAJENDER GUPTA

Convener, Board of Studies in Economics, University of Jammu, Jammu

Dr. KAUP MOHAMED

Dean & Managing Director, London American City College/ICBEST, United Arab Emirates

Dr. DHANANJOY RAKSHIT

Dean, Faculty Council of PG Studies in Commerce and Professor & Head, Department of Commerce, Sidho-Kanho-Birsha University, Purulia

Dr. SHIB SHANKAR ROY

Professor, Department of Marketing, University of Rajshahi, Rajshahi, Bangladesh

Dr. S. P. TIWARI

Head, Department of Economics & Rural Development, Dr. Ram Manohar Lohia Avadh University, Faizabad

Dr. SRINIVAS MADISHETTI

Professor, School of Business, Mzumbe University, Tanzania

Dr. ABHAY BANSAL

Head, Department of Information Technology, Amity School of Engg. & Tech., Amity University, Noida

Dr. ARAMIDE OLUFEMI KUNLE

Dean, Department of General Studies, The Polytechnic, Ibadan, Nigeria

Dr. ANIL CHANDHOK

Professor, University School of Business, Chandigarh University, Gharuan

RODRECK CHIRAU

Associate Professor, Botho University, Francistown, Botswana

Dr. OKAN VELI ŞAFAKLI

Professor & Dean, European University of Lefke, Lefke, Cyprus

PARVEEN KHURANA

Associate Professor, Mukand Lal National College, Yamuna Nagar

Dr. KEVIN LOW LOCK TENG

Associate Professor, Deputy Dean, Universiti Tunku Abdul Rahman, Kampar, Perak, Malaysia

Dr. BORIS MILOVIC

Associate Professor, Faculty of Sport, Union Nikola Tesla University, Belgrade, Serbia

SHASHI KHURANA

Associate Professor, S. M. S. Khalsa Lubana Girls College, Barara, Ambala

Dr. IQBAL THONSE HAWALDAR

Associate Professor, College of Business Administration, Kingdom University, Bahrain

Dr. DEEPANJANA VARSHNEY

Associate Professor, Department of Business Administration, King Abdulaziz University, Saudi Arabia

Dr. MOHENDER KUMAR GUPTA

Associate Professor, Government College, Hodal

Dr. BIEMBA MALITI

Associate Professor, School of Business, The Copperbelt University, Main Campus, Zambia

Dr. ALEXANDER MOSESOV

Associate Professor, Kazakh-British Technical University (KBTU), Almaty, Kazakhstan

Dr. VIVEK CHAWLA

Associate Professor, Kurukshetra University, Kurukshetra

Dr. FERIT ÖLÇER

Professor & Head of Division of Management & Organization, Department of Business Administration, Faculty of Economics & Business Administration Sciences, Mustafa Kemal University, Turkey

Dr. ASHOK KUMAR CHAUHAN

Reader, Department of Economics, Kurukshetra University, Kurukshetra

Dr. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

YU-BING WANG

Faculty, department of Marketing, Feng Chia University, Taichung, Taiwan

Dr. SAMBHAVNA

Faculty, I.I.T.M., Delhi

Dr. KIARASH JAHANPOUR

Dean of Technology Management Faculty, Farabi Institute of Higher Education, Karaj, Alborz, I.R. Iran

Dr. TITUS AMODU UMORU

Professor, Kwara State University, Kwara State, Nigeria

Dr. SHIVAKUMAR DEENE

Faculty, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

Dr. BHAVET

Former Faculty, Shree Ram Institute of Engineering & Technology, Urjani

Dr. THAMPOE MANAGALESWARAN

Faculty, Vavuniya Campus, University of Jaffna, Sri Lanka

Dr. VIKAS CHOUDHARY

Faculty, N.I.T. (University), Kurukshetra

SURAJ GAUDEL

BBA Program Coordinator, LA GRANDEE International College, Simalchaur - 8, Pokhara, Nepal

Dr. DILIP KUMAR JHA

Faculty, Department of Economics, Guru Ghasidas Vishwavidyalaya, Bilaspur

FORMER TECHNICAL ADVISOR

AMITA

FINANCIAL ADVISORS

DICKEN GOYAL

Advocate & Tax Adviser, Panchkula

NEENA

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

LEGAL ADVISORS

JITENDER S. CHAHAL

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

CHANDER BHUSHAN SHARMA

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

SUPERINTENDENT

SURENDER KUMAR POONIA

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to the recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography; Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript** **anytime** in **M.S. Word format** after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. infoijrcm@gmail.com or online by clicking the link **online submission** as given on our website (**[FOR ONLINE SUBMISSION, CLICK HERE](#)**).

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. **COVERING LETTER FOR SUBMISSION:**

DATED: _____

THE EDITOR

IJRCM

Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF _____.

(e.g. Finance/Mkt./HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)

DEAR SIR/MADAM

Please find my submission of manuscript titled ' _____ ' for likely publication in one of your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published anywhere in any language fully or partly, nor it is under review for publication elsewhere.

I affirm that all the co-authors of this manuscript have seen the submitted version of the manuscript and have agreed to inclusion of their names as co-authors.

Also, if my/our manuscript is accepted, I agree to comply with the formalities as given on the website of the journal. The Journal has discretion to publish our contribution in any of its journals.

NAME OF CORRESPONDING AUTHOR

Designation/Post*

Institution/College/University with full address & Pin Code

Residential address with Pin Code

Mobile Number (s) with country ISD code

Is WhatsApp or Viber active on your above noted Mobile Number (Yes/No)

Landline Number (s) with country ISD code

E-mail Address

Alternate E-mail Address

Nationality

* i.e. Alumnus (Male Alumni), Alumna (Female Alumni), Student, Research Scholar (M. Phil), Research Scholar (Ph. D.), JRF, Research Assistant, Assistant Lecturer, Lecturer, Senior Lecturer, Junior Assistant Professor, Assistant Professor, Senior Assistant Professor, Co-ordinator, Reader, Associate Professor, Professor, Head, Vice-Principal, Dy. Director, Principal, Director, Dean, President, Vice Chancellor, Industry Designation etc. **The qualification of author is not acceptable for the purpose.**

NOTES:

- a) The whole manuscript has to be in **ONE MS WORD FILE** only, which will start from the covering letter, inside the manuscript. **pdf. version is liable to be rejected without any consideration.**
 - b) The sender is required to mention the following in the **SUBJECT COLUMN of the mail:**
New Manuscript for Review in the area of (e.g. Finance/Marketing/HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)
 - c) There is no need to give any text in the body of the mail, except the cases where the author wishes to give any **specific message** w.r.t. to the manuscript.
 - d) The total size of the file containing the manuscript is expected to be below **1000 KB**.
 - e) Only the **Abstract will not be considered for review** and the author is required to submit the **complete manuscript** in the first instance.
 - f) **The journal gives acknowledgement w.r.t. the receipt of every email within twenty-four hours** and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of the manuscript, within two days of its submission, the corresponding author is required to demand for the same by sending a separate mail to the journal.
 - g) The author (s) name or details should not appear anywhere on the body of the manuscript, except on the covering letter and the cover page of the manuscript, in the manner as mentioned in the guidelines.
2. **MANUSCRIPT TITLE:** The title of the paper should be typed in **bold letters, centered and fully capitalised**.
 3. **AUTHOR NAME (S) & AFFILIATIONS:** Author (s) **name, designation, affiliation (s), address, mobile/landline number (s), and email/alternate email address** should be given underneath the title.
 4. **ACKNOWLEDGMENTS:** Acknowledgements can be given to reviewers, guides, funding institutions, etc., if any.
 5. **ABSTRACT:** Abstract should be in **fully italic printing**, ranging between **150 to 300 words**. The abstract must be informative and elucidating the background, aims, methods, results & conclusion in a **SINGLE PARA**. **Abbreviations must be mentioned in full**.
 6. **KEYWORDS:** Abstract must be followed by a list of keywords, subject to the maximum of **five**. These should be arranged in alphabetic order separated by commas and full stop at the end. All words of the keywords, including the first one should be in small letters, except special words e.g. name of the Countries, abbreviations etc.
 7. **JEL CODE:** Provide the appropriate Journal of Economic Literature Classification System code (s). JEL codes are available at www.aea-web.org/econlit/jelCodes.php. However, mentioning of JEL Code is not mandatory.
 8. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER**. **It should be free from any errors i.e. grammatical, spelling or punctuation. It must be thoroughly edited at your end.**
 9. **HEADINGS:** All the headings must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
 10. **SUB-HEADINGS:** All the sub-headings must be bold-faced, aligned left and fully capitalised.
 11. **MAIN TEXT:**

THE MAIN TEXT SHOULD FOLLOW THE FOLLOWING SEQUENCE:**INTRODUCTION****REVIEW OF LITERATURE****NEED/IMPORTANCE OF THE STUDY****STATEMENT OF THE PROBLEM****OBJECTIVES****HYPOTHESIS (ES)****RESEARCH METHODOLOGY****RESULTS & DISCUSSION****FINDINGS****RECOMMENDATIONS/SUGGESTIONS****CONCLUSIONS****LIMITATIONS****SCOPE FOR FURTHER RESEARCH****REFERENCES****APPENDIX/ANNEXURE****The manuscript should preferably be in 2000 to 5000 WORDS, But the limits can vary depending on the nature of the manuscript.**

12. **FIGURES & TABLES:** These should be simple, crystal **CLEAR, centered, separately numbered** & self-explained, and the **titles must be above the table/figure. Sources of data should be mentioned below the table/figure. It should be ensured that the tables/figures are referred to from the main text.**
13. **EQUATIONS/FORMULAE:** These should be consecutively numbered in parenthesis, left aligned with equation/formulae number placed at the right. The equation editor provided with standard versions of Microsoft Word may be utilised. If any other equation editor is utilised, author must confirm that these equations may be viewed and edited in versions of Microsoft Office that does not have the editor.
14. **ACRONYMS:** These should not be used in the abstract. The use of acronyms is elsewhere is acceptable. Acronyms should be defined on its first use in each section e.g. Reserve Bank of India (RBI). Acronyms should be redefined on first use in subsequent sections.
15. **REFERENCES:** The list of all references should be alphabetically arranged. **The author (s) should mention only the actually utilised references in the preparation of manuscript** and they may follow Harvard Style of Referencing. **Also check to ensure that everything that you are including in the reference section is duly cited in the paper.** The author (s) are supposed to follow the references as per the following:
 - All works cited in the text (including sources for tables and figures) should be listed alphabetically.
 - Use (ed.) for one editor, and (ed.s) for multiple editors.
 - When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc., in chronologically ascending order.
 - Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
 - The title of books and journals should be in italic printing. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
 - For titles in a language other than English, provide an English translation in parenthesis.
 - **Headers, footers, endnotes and footnotes should not be used in the document. However, you can mention short notes to elucidate some specific point,** which may be placed in number orders before the references.

PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:

BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

CONTRIBUTIONS TO BOOKS

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

JOURNAL AND OTHER ARTICLES

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–23

UNPUBLISHED DISSERTATIONS

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITES

- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>

OPPORTUNITIES AND CHALLENGES IN CASHLESS TRANSACTIONS: A STUDY OF FISHER WOMEN IN UNORGANISED SECTOR

MALLIKA A SHETTY
LECTURER
DEPARTMENT OF COMMERCE
MGM COLLEGE
UDUPI

ABSTRACT

The earlier perception of e-banking, mobile banking and more such technology or cashless transactions was that the pressure for making business environment green and behaving in a more responsible manner especially comes from Government and its legislations. Now that old perception is changing throughout the globe as studies performed on consumers reflect that in most countries consumers are becoming more aware and willing to act on environmental concerns. There is a radical change in consumer preferences and life styles. World is moving towards cash to cashless economy. Many countries like Sweden, Norway, Denmark, Kenya, Canada, and South Korea are listed for less cash transactions. Now a days smart phone are heavily used for making payment. These changes for digital payment are increased due to penalizing cash transactions and preferential tax rates boosted electronic transaction. Apart from these vast benefits also e-banking facing challenges such as lack of support at point of sale, network issues, security threats, increasing cost, lack of knowledge etc. Millions of people rely on small-scale fisheries for survival; nearly half of them are women. The success or failure of these people who serve as the main source of food and income, directly affect to those who rely on them. This study attempts to interpret the impact of cashless transaction on them. The present study focus on the impact of cashless economy on the people in unorganized sector especially the women in unorganized sector. 200 respondents from rural area were selected for the purpose of study.

KEYWORDS

e-banking, cashless transactions, unorganized sector, fisher women.

JEL CODE

O33

INTRODUCTION

Financial transactions are handled by the way of credit card, cheque, bank transfer without exchange of cash from one person to another is called cashless transactions. Cashless transaction intended to reducing cash transactions and settlement rather doing transactions digitally. It doesn't mean shortage of cash. In modern economy money transferred digitally. The technology introduced internet banking, mobile banking, prepaid instruments, credit and debit card and electronic payment system. The financial safety over the digital payment channel is important for pushing the cashless economy idea. A major obstacle for the quick adoption of alternate mode of payment is mobile internet penetration, which is crucial because point of sale terminal works over mobile internet connection, while banks have been charging money on card-based transaction which is seen in hurdle. India has been using electronic payment system for many years now, However the retail sector still has predominance of cash transaction and payment through cash is yet to pick up card is the one of the most secure, convenient mode of cashless payment in retail market. What is Cashless Transaction-: "A cashless economy is one in which all the transactions are done using cards or digital means. The circulation of physical currency is minimal." A Cashless Society describes an economic state whereby financial transactions are not conducted with money in the form of physical banknotes or coins, but rather through the transfer of digital information (usually an electronic representation of money) between the transacting parties. 4.2 Process of Cashless Transaction-: In this increasingly digital world, it's not surprising that money will follow suit as well. Recent trends show that digital money kept in mobile wallets will soon replace physical cash and even credit cards.

IMPORTANCE OF CASHLESS TRANSACTION

- **Taxation:** with lesser availability of hard cash at homes and more in banks, there is lesser scope of hiding income and evading taxation and when there are more tax payers it ultimately leads to a lesser rate of taxation for the whole country.
- **Transparency and accountability:** it becomes a lot easier to track the flow of money with every transaction being recorded with the buyer, seller as well as regulatory bodies, making the system much more transparent and compliant. In the long term it leads to better business and investment prospects for the economy as a whole. More currency in bank will mean more circulation of money in the economy, leading to greater liquidity and would eventually mean lesser interest rates (according to the monetary policy of the country).
- **Reduced red tapism and bureaucracy:** with cashless transactions through electronic means the wire transfers are tracked and people are accountable which in turn reduces corruption and improves service time.
- **Less availability of cash for illegal activities:** when people are encouraged to go cashless, there is lesser cash available with the people and there won't be a means to invest in other activities to use the idle cash. Channels like hawala (illegal remittance) will ultimately suffer the brunt of a cashless economy.
- **Pack of cards:** No need to carry bulky notes in a case. Just carrying the required cards or mobile banking will suffice. More sense of safety with a PIN protected card etc. which will work only with your own credentials. No fear of being robbed unlike carrying cash and letting everyone know that there could be something worth snatching.
- **Tracking of expenses:** it becomes easier to determine how much was spent where. The exact amount in small denominations can be paid. Unlike cash transactions, there is no need to pay fringe amount in case the exact amount is not available with either of the parties. An important, though seemingly insignificant issue is that of hygiene of the notes.
- **Easier accounting** Direct payment to bank account. You don't need to go every day to deposit cash to your current account.
- **Easier transactions:** We can easily do any transaction with security.

CASHLESS MODES

MOBILE BANKING: Access and operate your bank account via the banks app or browser

MOBILE WALLETS: Digital payments mechanism available on mobile phones.

WALLETS: User loads wallet by linking to debit or credit cards and if he wants it back in his account, Wallet Company charges 1% Net Banking.

NEFT, RTGS, UPI, IMPS, USSD OPTIONS National Electronic Funds Transfer (NEFT) and Real Time Gross Settlement (RTGS) help one-to-one & business-to-business funds transfer Immediate Payment Service (IMPS) is a real time electronic funds transfer system using mobile phones. It is on 24x7x365.

Unified Payments Interface (UPI) Inter connects banks to help transfer funds. Both the money sender and receiver need a UPI identity.

Unstructured Supplementary Service Data (USSD) helps link mobile number and bank account to make payment.

CHALLENGES OF CASHLESS TRANSACTIONS

Lack of acceptance at the point of sale and the risk of fraud is the main challenge faced by the buyer in cashless transactions. As Huge part of the population works in unorganized sector, it's not easy to become cashless to them.

There is a lot of security risk those who already use E-banking at present.

Acceptance of cash everywhere has reduced cashless transaction at present, cash transactions gives more sense of security compared to other modes of payment. Since women responsible for much of household purchases, digital payment is not convenient to them. Moreover, if digital payments are used to buy goods indirect tax cannot be avoided.

Indirect tax record can be traced by use of card, which compels the seller to pay direct tax on sales.

Problem of network congestion and Internet connectivity also reason to avoid digital payment. Merchants are also not fully aware of the policies and regulations about digital payments. These confusions are definitely with the buyers also.

Confusions even with the banks, different authentication systems, combination of ATM PIN, password, One-Time Password (OTP), security questions etc.

REVIEW OF LITERATURE

Chakravorti (2003), "Theory of credit card networks: A survey of the literature" shows that credit card provides benefits to customers and merchants not provided by other payment instruments as evidenced by their explosive growth in the number and value of transactions over the last 20 years. Recently, credit card networks have come under scrutiny from regulators and antitrust authorities around the world. The cost and benefits of credit cards to network participants are discussed. Focusing on interrelated bilateral transactions several theoretical models, have been constructed to study the implications of several business practices of credit cards networks.

Gupta (2003) "Legal and regulatory framework of credit cards" asserts that the regulations of credit card business in India is diffused and need to be streamlined. Whereas in developed countries the law on credit card business is comprehensive and straight forward, its Indian version requires a structural change. Hence, there is a need to explore that various legislative premises of the inferior and unclear Indian version for protection of interest of cardholders and healthy growth of the industry.

Saha (2003), "The booming credit card business of Indian banker." In this study analysis has been done of the credit card business in India. Article is both from the banker point of view and from the users point of view. It is estimated that the credit card volume is increasing around 15% p.a. on average for last 10 years and volume of transaction increased by 20% on an average in last 10 years in India. Various hypothesis and objectives are set to find out which bank offer varieties of services to consumer in relation to credit card. A comparative analysis is made for all the credit cards. In general, most of the credit card is doing very well and the competition is cut throat.

Bhargava (2004) title "Debit cards: A new generation plastic money" analyses that debit cards are fast catching up with the customers. A combination of factors like ease of availability, debit-averse profile of customer and zero interest rates are propelling the usage of Debit Cards. The study emphasizes to increase the usage of these cards, bank will need to improve infrastructure and continues to focus an increasing installations of point of sale [POS] in smaller cities and on the locations which are frequently used by cardholders, and to develop new marketing programmers that educate customers on the benefits of replacing cash with plastic.

Humphrey (2004) "Replacement of cash by cards in US consumer payments" Authors uses over the past 25 years' time series data. The results show that the share of cash in consumer payments appears to have fallen from 0.31 in 1974 to 0.20 in 2000, cheques replaced cash during the 1970, credit cards replaced some cheques during the 1980, while debit cards replaced both cash and cheques in the 1990s. Author feels even though, cash is not projected to go to zero anytime.

OBJECTIVES OF THE STUDY

1. To understand the concept of cashless economy.
2. To understand the impact of cashless economy on fishing women
3. To study the challenges faced by fishing women on cashless transactions

METHODOLOGY

DATA COLLECTION

For the purpose of the present study primary data was collected through a structured questionnaire. 200 respondents were selected from rural area for the purpose.

Secondary data was collected with the help of journals, books etc.

Simple random sampling method was applied.

TOOLS OF ANALYSIS

Importance of concept of cashless transaction is identified from the reaction of respondent. The systematic interpretation has been drawn from finding of the study. Here author made an attempt to find the reality of cashless transactions impact on fishing women.

FINDINGS, ANALYSIS AND INTERPRETATION

TABLE 1: AGE GROUP OF RESPONDENTS

	No. of Respondents	Percentage
Up to 30	00	00
31-40	43	21.5
41-50	104	52
Above 50	53	26.5
Total	200	100

It can be interpreted from table1 that, out of the total respondents 21.5% are in between 31-40 age group, and 52% of them are in 41-50 age while 26.5% are above 50 and no fishing women with young age up to 30 years.

TABLE 2: NUMBER OF MEMBERS IN THE FAMILY

	No. of Respondents	Percentage
1-3	38	19
4-5	48	24
More than 5	114	57
Total	200	100

Source: Primary Data

In the above diagram that majority of the respondent i.e. 57% has more than 5 members in the family and 24% have 4-5 members and 19% of them have 1-3 members in the family.

TABLE 3: RESPONDENTS INCOME PER WEEK

	No. of Respondents	Percentage
1,000-3,000	40	20
4,000-5,000	102	51
6,000 and above	58	29
Total	200	100

Source: Primary Data

In the above table 20% of the fishing women earns up to 3,000 per week, 51% of them earn 4,000-5,000 whereas only 29% of them can get more than 6,000.

TABLE 4: RESPONDENTS WITH BANK ACCOUNT

	No. of Respondents	Percentage
Yes	200	100
No	00	00
Total	200	100

Table 4 shows that all the respondents have bank accounts irrespective of their earnings.

TABLE 5: ACCESS TO DEBIT/CREDIT CARD

	No. of Respondents	Percentage
Yes	13	6.5
No	187	93.5
Total	200	100

Even though all the respondents have the bank account only 6.5% of them have Debit card. But none of them accessed credit card. They won't have any intention to have it in future also.

TABLE 6: USAGE OF DEBIT OR CREDIT CARD FOR PAYMENT

	No. of Respondents	Percentage
Yes	09	4.5
No	191	95.5
Total	200	100

The above table shows the use of card for payment. Where it shows that 4.5% of them used it, but it should be noted that they used with the help of their children.

TABLE 7: EDUCATIONAL QUALIFICATION

	No. of Respondents	Percentage
Up to 5 th Std	164	82
6 th to SSLC	36	18
PUC or More	00	00
Total	200	100

No.7 in the diagram depicts that 82% of respondents have studied up to 5th standard, which even includes illiterate also. 18% of them studied up to 10th standard, and that is the highest qualifications observed among the respondents.

TABLE 8: USE OF MOBILE PHONES

	No. of Respondents	Percentage
Yes	191	95.5
No	9	4.5
Total	200	100

More or less all around the 200 respondents nearly 95.5% has been using mobile phones. Whereas only 4.5% of them are not. And the observation of the author is that they are not educated and they are above 60 age.

TABLE 9: RESPONDENTS REACTION ON USE OF E- BANKING

	No. of Respondents	Percentage
Yes	00	00
No	200	100
Total	200	100

Source: Primary Data

It is being identified that no awareness especially about E-Banking in mind of fishing people. Our query based on developing country in respect of cashless transactions is not at all supported.

TABLE 10: PEOPLE MORE OR LESS LIKELY TO USE CASHLESS SYSTEM ON INTRODUCTION

	No. of Respondents	Percentage
More	16	08
Less	184	92
Total	200	100

Respondents feel that nearly 8% of them in case cashless system introduced they may use it. But majority 92% of them prefers cash in their day to day business.

TABLE 11: OPINION ON AVAILABILITY OF INFORMATION TO MAKE INFORMED DECISION

	No. of Respondents	Percentage
Yes	00	00
No	200	100
Total	200	100

In the above table it is being observed that declining the cashless transaction is not supported by proper information, lack of knowledge made them to resist any kind of change in payment method in their business.

TABLE 12: BELIEFS ABOUT BENEFITS OF CASHLESS SYSTEM TO THEM

	No. of Respondents	Percentage
Yes	22	11
No	178	89
Total	200	100

In the table 12, 89% of the respondents believe that cashless system is not beneficial to them in any way, whereas 11% of them feel it may help them in avoiding bank visit frequently with other benefits.

TABLE 13: PAYMENT METHOD USED TO CREDIT BANK ACCOUNT

	No. of Respondents	Percentage
Cash	189	94.5
Cheque	11	5.5
SMS	00	00
On-line	00	00
All of the above	00	00
Total	200	100

In the above table it is being observed that majority 94.5% of the respondents prefer cash to credit their bank account, where only 5.5% of them even use cheque in their bank transactions.

INTERPRETATION

Education makes everything possible', developing country like India suffers with many problems such as illiteracy, poverty, lack of knowledge etc. Respondents reaction depict that the concept of cashless transaction or E-banking is not preferred by the fishing women at present and to adopt this system in their daily business awareness can be created by scheduling education programmes.

Based on the above information it could be identified that there are more hesitation and lack information that brings huge gap for usage of cashless system, it seems to be tough for fishing women to adopt the system in coming days. It is observed that mindset of them also hold back them from using any new platform. Authors tried to notice the challenges faced by the fishing women on introduction of cashless economy.

CONCLUSION

A change into to a cashless economy will depend on a various factor. like, the availability telecom network and security provided by the bank for E-Banking to the customers. People will prefer cashless only when it's easy, quick and safe to make cashless transactions.

There is a need to reduce its dependence on cash as much as possible for transference and efficiency There is a need of transition in users' habits related to online transactions and usage needs to undergo a drastic change. A large part of the population is not in position to reduce the use of cash. Immediate switch to digital transactions to all the sections of population is very difficult. It takes time and effort to transform the mind set to cashless. The digital and physical infrastructure is required to be managed to bring cash equilibrium.

REFERENCES

1. Alvares, Clifford, (2009) "The problem regarding fake currency in India", Business Today; 3/8/2009, Vol. 18 Issue 5, p24-24.
2. Jain, P. M. (2006). E.-payments and E- Banking. Indian Banker, March. pp.108-113.
3. Pranjali A. Shendge1, M. B. (2017). "Impact and Importance of Cashless Transaction in India", International Journal of Current Trends in Engineering & Research (IJCTER), pp. 22 – 28.
4. RBI Bulletin. [Online] Available: <https://www.x.com/.../future-money-cashless-economy—part-i>. Woodford M. (2003). —Interest& Price: Foundation of a Theory of Monetary Policy]], Princeton University Press
5. Srinivas, N. (2006). An Analysis of the Defaults in Credit Card Payments, Southern Economics. July. pp. 19 -21.

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce, Economics & Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue as well as, on the journal as a whole, on our e-mail infoijrcm@gmail.com for further improvements in the interest of research.

If you have any queries, please feel free to contact us on our e-mail infoijrcm@gmail.com.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward to an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

Co-ordinator

DISCLAIMER

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, neither its publishers/Editors/ Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal are exclusively of the author (s) concerned.

ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Journals

