

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT

I
J
R
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 Inlibnet 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 6292 Cities in 195 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.	CUSTOMER PERCEPTION TOWARDS VALUE ADDED SERVICE IN PUBLIC SECTOR BANKS WITH SPECIAL REFERENCE TO PUNE CITY <i>SANJEEV RASTOGI & Dr. N.PASUPATHI</i>	1
2.	REVIEWING TALENT MANAGEMENT SYSTEM TO IMPROVE PRODUCTIVITY AND LOWERING ATTRITION IN INDIAN PHARMACEUTICAL INDUSTRY <i>BAIDHYA NATH SAH & Dr. MITA MEHTA</i>	8
3.	FACTORS AFFECTING CUSTOMER SATISFACTION FROM ATM SERVICES: A CASE STUDY OF HDFC BANK <i>Dr. B. P. ADHAU</i>	13
4.	ARTIFICIAL INTELLIGENCE AND IT's IMPACT ON BANKING SECTOR <i>MENDA SINDU</i>	17
5.	EFFECT OF SECURE E-PAYMENT SYSTEM ON ONLINE BUYING BEHAVIOR IN INDIA <i>SONIA BHATT</i>	20
	REQUEST FOR FEEDBACK & DISCLAIMER	23

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. PARVEEN KUMAR**

Professor, Department of Computer Science, NIMS University, Jaipur

CO-EDITOR**Dr. A. SASI KUMAR**

Professor, Vels Institute of Science, Technology & Advanced Studies (Deemed to be University), Pallavaram

EDITORIAL ADVISORY BOARD**Dr. S. P. TIWARI**

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

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. JOSÉ G. VARGAS-HERNÁNDEZ

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

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. A SAJEEVAN RAO

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

Dr. D. S. CHAUBEY

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

Dr. CLIFFORD OBIYO OFURUM

Professor of Accounting & Finance, Faculty of Management Sciences, University of Port Harcourt, Nigeria

Dr. KAUP MOHAMED

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

Dr. VIRENDRA KUMAR SHRIVASTAVA

Director, Asia Pacific Institute of Information Technology, Panipat

Dr. MIKE AMUHAYA IRAVO

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

Dr. SYED TABASSUM SULTANA

Principal, Matrusri Institute of Post Graduate Studies, Hyderabad

Dr. BOYINA RUPINI

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

Dr. NEPOMUCENO TIU

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

Dr. SANJIV MITTAL

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

Dr. RAJENDER GUPTA

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

Dr. SHIB SHANKAR ROY

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

Dr. SRINIVAS MADISHETTI

Professor, School of Business, Mzumbe University, Tanzania

Dr. NAWAB ALI KHAN

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

MUDENDA COLLINS

Head, Operations & Supply Chain, School of Business, The Copperbelt University, Zambia

Dr. EGWAKHE A. JOHNSON

Professor & Director, Babcock Centre for Executive Development, Babcock University, Nigeria

Dr. A. SURYANARAYANA

Professor, Department of Business Management, Osmania University, Hyderabad

P. SARVAHARANA

Asst. Registrar, Indian Institute of Technology (IIT), Madras

Dr. MURAT DARÇIN

Associate Dean, Gendarmerie and Coast Guard Academy, Ankara, Turkey

Dr. ABHAY BANSAL

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

Dr. YOUNOS VAKIL ALROAIA

Head of International Center, DOS in Management, Semnan Branch, Islamic Azad University, Semnan, Iran

WILLIAM NKOMO

Asst. Head of the Department, Faculty of Computing, Botho University, Francistown, Botswana

Dr. JAYASHREE SHANTARAM PATIL (DAKE)

Faculty in Economics, KPB Hinduja College of Commerce, Mumbai

SHASHI KHURANA

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

Dr. SEOW TA WEEA

Associate Professor, Universiti Tun Hussein Onn Malaysia, Parit Raja, Malaysia

Dr. OKAN VELI ŞAFAKLI

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

Dr. MOHENDER KUMAR GUPTA

Associate Professor, Government College, Hodal

Dr. BORIS MILOVIC

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

Dr. LALIT KUMAR

Course Director, Faculty of Financial Management, Haryana Institute of Public Administration, Gurugram

Dr. MOHAMMAD TALHA

Associate Professor, Department of Accounting & MIS, College of Industrial Management, King Fahd University of Petroleum & Minerals, Dhahran, Saudi Arabia

Dr. V. SELVAM

Associate Professor, SSL, VIT University, Vellore

Dr. IQBAL THONSE HAWALDAR

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

Dr. PARDEEP AHLAWAT

Associate Professor, Institute of Management Studies & Research, Maharshi Dayanand University, Rohtak

Dr. ALEXANDER MOSESOV

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

Dr. ASHOK KUMAR CHAUHAN

Reader, Department of Economics, Kurukshetra University, Kurukshetra

Dr. BHAVET

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

YU-BING WANG

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

SURJEET SINGH

Faculty, Department of Computer Science, G. M. N. (P.G.) College, Ambala Cantt.

Dr. TITUS AMODU UMORU

Professor, Kwara State University, Kwara State, Nigeria

Dr. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

Dr. SAMBHAVNA

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

Dr. THAMPOE MANAGALESWARAN

Faculty, Vavuniya Campus, University of Jaffna, Sri Lanka

Dr. SHIVAKUMAR DEENE

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

SURAJ GAUDEL

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

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>

EFFECT OF SECURE E-PAYMENT SYSTEM ON ONLINE BUYING BEHAVIOR IN INDIA**SONIA BHATT****RESEARCH SCHOLAR****DEPARTMENT OF BUSINESS ADMINISTRATION****DEEN DAYAL UPADHYAYA GORAKHPUR UNIVERSITY****GORAKHPUR****ABSTRACT**

The rapid growth of E-Commerce in India is because of increasing number of internet users in rural and urban areas, Youth are playing an active role in using the internet for shopping and browsing purpose. Mobile internet users are also increasing rapidly which in turn increase the development of M-Commerce in India. Every online transaction is processed by a payment gateway. The payment gateways work between the user's website and the financial institutions that process the transaction. Traditional E-payment system like credit cards, debit cards have some limitations like they are charging high cost, low performance and less secure. Security and privacy are an important factor which stopping the consumer to shop online. Customers are concern for their personal information of their cards when they are processing online transaction. Secure E-payment system can win the trust of online shoppers. E- Payment system increases the level of trust in online shoppers in India. The main motive of the e-payment system is to perform transaction faster than traditional payment methods. The main growth factor for payment gateway is Security. If Payment gateway will provide high security to merchants and online consumers, a sale of merchant's products and trust of online consumers will increase. Security is the challenge facing e-commerce today.

KEYWORDS

e-commerce payment gateways, e-commerce, online shopping behavior, e-commerce, security.

JEL CODE

O30, O32, O33.

INTRODUCTION

Over the last two decades, rising internet users and mobile phone penetration has changed the way of doing business. E-commerce at present, heavily depend on the internet and mobile phone revolution alter the way businesses to reach their customers. India has seen a significant increase in online activity due to two major factors. The first is that the internet has become more readily available. The United States and the United Kingdoms' online markets have high penetration rate of E-Commerce as compare to the developing countries. The second boost is technology. There has been a significant increase in internet-based technology in India, which has allowed internet access for less. In India now people are using internet for different purpose like searching, teaching, shopping, retailing etc. There are various payment gateways available in the market. Currently, PayPal and WorldPay are the most popular payment gateways. The payment and settlement process is a potential bottleneck in the electronic commerce environment. Electronic replicas of conventional instruments are not suitable for the speed required in e-commerce purchase processing. The slow speed of conventional instruments for micropayments and the high transaction costs involved in processing them add greatly to the overhead. The new methods of payment are required to meet the emerging demands of e-commerce. These new payment instruments should be secure, have a low processing cost, and be accepted widely as global currency tender.

OBJECTIVES

The main objective of this paper is to study the role of payment gateways in India. This research paper will throw a light on effect of secure payment gateways on online buying behavior in India.

METHODOLOGY

The paper is based on the secondary data. The secondary data was collected from various published sources like reports, magazines, journals, newspapers and the like etc. Descriptive research design is used in this paper to explain and describe the effect of secure payment gateways on online buying behavior in India.

E-COMMERCE

E-Commerce or electronic commerce, works for the buying and selling of goods and services, or the transmitting of funds or data, over the internet. Different business transactions are there and these are categorized into either business-to-business (B2B), business-to-consumer (B2C), consumer-to-consumer (C2C), consumer-to-business (C2B) or business-to-business-to-consumer (B2B2C). E-commerce provides the medium for buying and selling products/services through the internet. The important issue of secure exchange of money between transacting parties is essential. In an e-commerce world, payments take the role of money exchange in an electronic form, and are therefore called electronic payments. Electronic payments are an integral part of e-commerce

ELECTRONIC PAYMENT

Electronic payment is a kind of a financial exchange that occurs between the buyer and seller facilitated by means of electronic communications. A payment gateway is utilized by all customers, merchants and banks through Internet and responsible for the speed and reliability and security of all transactions that take place.

In the E-Commerce world, the sale of the goods are happen through internet to the customer and customer pay the price of the product with the help of E-Payment system. Acceptance of payment is a important aspect of the transaction in online sale (Kaur M.2012).

PAYMENT GATEWAY

A payment gateway is a kind of connection thread which connects all customers, merchants and banks through Internet and responsible for the reliability and security of all transactions that take place. Businessman use the term payment card as a general term to describe all types of plastic cards that consumes use to make purchases. The different categories of payment cards are credit cards, debit cards, and charge cards.

A. Credit card has a spending limit based on the user's credit history; a user can pay off the entire credit card balance or pay a minimum amount each billing period.

B. Debit card debit or deduct the amount of the sale from the customer's bank account and transfers it to the seller's bank account.

C. There is other card also present which is charge card. There is no spending limit of charge card, and the total amount charged to the card is due at the end of the billing period. Payment cards have special features which make it a popular option for consumers and merchants in online and offline transactions. Payment cards provide fraud protection.

LIMITATIONS OF TRADITIONAL PAYMENT SYSTEMS IN THE CONTEXT OF ONLINE PAYMENTS

Initially, traditional payments methods were used by E-Commerce websites but these payment systems require personal data of cardholder over internet and sometime, hackers are trapping this information and they use it in a wrong manner. Online consumers are not trusting tradition payment systems because of fraud and misuse of personal information.

1. In India, not all potential buyers have credit cards and debit cards.
2. Existing payment systems use a rather expensive infrastructure to facilitate the payment process. Credit cards are very expensive for users, not in the least because of the enormous and growing size of fraud, which amounts to billions dollars per year. This loss is balanced through users by the higher costs of credit card services.
3. Privacy issues are also associated with the use of existing payment systems.
4. Lack of usability
5. Lack of security
6. Lack of eligibility
7. High usage costs for customers and merchants
8. Lack of efficiency
9. Lack of consistency

Low operational and payments processing cost, growing online commerce and low cost of technology stimulate the development of electronic payment systems (Kalakota & Whinston 1997). E-Payment system is secure.

MERITS OF PAYMENT GATEWAY

1. Payment gateway provides a greater degree of control and automation to merchants, allowing them to interface with multiple processors and also help secure cardholder data.
2. Integrated systems through a payment gateway offer an improved daily work flow for end users and allowing merchants to minimize manual tasks.
3. Payment gateway is more secure than old system.
4. Payment gateway through transactions performs faster than old system.
5. Payment gateway acts as the mediator between user bank and merchant bank. Also do verification of their details and make appropriate message to send information.
6. Different payment systems are developing as internet-based so it becomes more faster than manual system.
7. Payment gateways allows for the credit account details to be secure instead being sent online.
8. Main components which are involved during online transaction:
 Authorizing – Approving the buyer's details
 Clearing – Sending details of transaction to merchant's bank
 Reporting – Tracking all transactions

PAYMENT GATEWAYS IN INDIA

There are different payment gateways in India. Each payment gateway is different with respect to the service they are providing and commission they are charging.

InstaMojo

InstaMojo is an Indian startup company, started in 2012. InstaMojo charges 1.9% of the successful transactions. If a website hosts its content on their website, then they will charge 5% of the transaction. InstaMojo does not charge any setup fee.

PayU India

PayU India is a subsidiary of the global firm PayU, started in 2011 by ibibo, which is co-owned by Naspers and the Chinese Internet service portal Tencent. They claim to offer a conversion rate of over 12% as they deploy features like 1-click checkout, dynamic switching, retry framework and recommendations.

CC Avenue

CC Avenue launched in 2001. CC Avenue is an oldest payment gateway in India. CC Avenue supports almost every bank and payment option out there. It is reliable and used by large number of websites like Snapdeal. CC Avenue support multiple currencies. Makemytrip, Naukri, Yatra, Myntra are the example of websites which are using this gateway.

Citrus Pay

Citrus Pay launched in 2011. It is a new payment gateway but in a short span of time they managed to acquire 800 million user base. Citrus Pay charge a flat 1.99% + Rs. 3 for every transaction made through them. They claim to be able to capture every single payment and therefore have a high conversion rate.

PayPal

PayPal is a best payment gateway for small business. It is simple and inexpensive for small traders. PayPal is a well-known online payment processor. It connects people and businesses on an online platform to enable in the purchase of goods and services. Formally PayPal's official website address is <https://www.paypal.com>. The positive for PayPal is that it is easy to use and has easy access as it has no strict registration requirements.

PayZippy

PayZippy offers easy interface for integration into website. They have plug-ins for several popular platforms, including WordPress, Magento, OpenCart, ZenCart etc.

EFFECT OF E-PAYMENT SYSTEM ON ONLINE SHOPPING BEHAVIOR

SECURITY & TRUST

Customers only buy from such platforms where they feel secure about their online transaction or cards details. Security of the private data of the consumers is highly recommended by the consumers. Security is an important concern that stops customers from shopping online (Laudon and Traver, 2009). Consumer always buys products/services from the website from which they are familiar earlier (Chen and He, 2003). Consumers are very much concern about transaction and data security when they shop online (Constantinides, 2004). Online trust is critical issue that affects online retail players' fate (Prasad and Aryasri, 2009) and consumer willingness to buy is affected by it (Whysall, 2000). Security and trust are playing an important role on affecting online shopping behavior so online retail players should pay attention towards it.

The rapid development of E-Commerce brought new opportunities for emergent organization. The anonymous of these channels has indirectly created the development of huge threats targeting ecommerce market. Numbers of e-crime and digital threats are increasing year by year. Hackers or attackers used sophisticated techniques for deducting amount from the shoppers' bank account. If these e-crime threats happened, then level of trust of online shoppers go down and they will always have threat of e-crime. Online retail players need to serve a secure platform where consumers and sellers can engage in business activities without any fear of e-crime. For the achievement of security objective, online players should understand the importance of security of the service and the protection of the customer's data.

E-payment system is a secure mode for doing online transaction. Using the network for the transaction, the sender and recipient need to ensure the confidentiality of information exchanged. E-commerce as a means of trading, its message directly represents individuals, corporations or commercial secrets and the e-commerce system is based on a more open network environment promote the application of ecommerce to maintain commercial confidentiality is an important guarantee. Therefore, in order to prevent a large number of transmissions was illegal to steal information to ensure that only legitimate users will be able to see the data.

Information can prevent stolen. Payment gateways also screen orders with a myriad of helpful tools. This screening process filters out as much fraud as possible.

Examples of gateway fraud detection tools include:

- Delivery address verification
- AVS checks
- Computer finger printing technology,
- Velocity pattern analysis
- Identity morphing detection
- Geolocation

Payment gateways are highly secure, safeguarding cardholder data and preventing payment fraud. E-payment and E-commerce are tightly coupled to each other as to pay for using online services.

CONCLUSION

Payment gateway eases the way for both user and merchant so that they can do transactions easily. E-payment is the easy and hassle free way to do shopping and many more things. Payment gateway can directly transfer money from buyer to merchant account. Success of e-commerce website also depends on performance of payment gateway. Consumers feel insecure while doing payment online because of fraud and misuse of their personal data. Payment gateway provide secure platform to consumers so payment gateway playing a crucial role for winning a trust of online consumers. In India, many people are not educated but still they are capable of purchasing things online so Payment gateway should be user friendly. Success of Payment gateway depends on consumer preferences, ease of use, cost, industry agreement, authorization, security, authentication, non-refutability, accessibility and reliability and anonymity and public policy. The secure payment system provides safety against theft of paper and e-money, and adopting e-payment solutions or systems for different reasons.

REFERENCES

1. Abhay Upadhyaya, 2012, "Electronic Commerce and E-wallet", International Journal of Recent Research and Review, Vol. I, March 2012
2. Ailya Izhar, Aihab khan, Malik Sikandar Hayat Khiyal, Wajeeh Javed and Shiraz Baig, 2011, "Designing and implementation of Electronic Payment gateway for developing countries", Journal of Theoretical and applied information technology, vol, 26 No. 2, 30 April 2011.
3. Brian Albright, 2011 Business Solutions magazine, Link - <http://www.bsminfo.com/doc/the-benefits-of-payment-gateways-0002>
4. Chen, R. and He, F, 2003, "Examination of brand knowledge, perceived risk and consumers' intention to adopt an online retailer", Total Quality Management & Business Excellence, vol. 14, no. 6, pp. 677.
5. Constantinides, E., 2004, "Influencing the online consumer's behaviour: The web experiences", Internet Research, vol. 14, no. 2, pp.111-126.
6. Hossein Bidgoli, 2002, Electronic commerce. Acadmic press. Ed. California: USA
7. Karamjeet Kaur, Dr. Ashutosh Pathak, 2015, "E-Payment System on E-Commerce in India", International Journal of Engineering Research and Applications www.ijera.com ISSN: 2248-9622, Vol. 5, Issue 2, (Part -1) February 2015, pp.79-87
8. Kaur Manjot, 2012, "E-Commerce", Kalyani Publication, New Delhi (2012)
9. Krantee Jamdaade, Hetal Champaneri, "A Review: Secured Electronic Payment Gateway", International journal of technology enhancements and emerging engineering research, vol 3, Issue 0670 ISSN 2347-4289
10. Lalit kumar, 2015, "List of best payment gateway in India", techwelkin.com Link - <http://techwelkin.com/best-payment-gateways-india-no-setup-fee>
11. Lim, H. and Dubinsky, A.J., 2004, "Consumers' perceptions of e-shopping characteristics: An expectancy-value approach", The Journal of Services Marketing, vol. 18, no. 6, pp. 500-513.
12. Ms. Vaishnavi J. Deshmukh, Sapna S. Kaushik, Mr. Amit M. Tayade, 2013, "Payment Processing Systems and Security for E-Commerce: A Literature Review"- International Journal of Emerging Research in Management & Technology ISSN: 2278-9359 (Volume- 2, Issue-5) May 2013
13. Prasad, C. and Aryasri, A., (2009), "Determinants of shopper behavior in e-tailing: An empirical analysis", Paradigm, vol. 13, no. 1, pp.73-83
14. Whysall, P., (2000), "Retailing and the internet: a review of ethical issues", International Journal of Retail & Distribution Management, vol. 28, no. 11, pp.481-489.

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce, IT & 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

