

# A Study on Awareness and Experience on E-Wallets Amongst People in Tambaram Area

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## Article Info

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## Abstract:

The use of electronic medium is in full swing today. The year 2017 saw Government of India demonetizing high value currency notes. This was done to curb circulation of black money which had assumed very high proportions. Simultaneously, Government of India started encouraging digital payments system in the financial sector. Electronic wallets (e-wallets) which were sparingly in use prior to the demonetization assumed significance in the post demonetization era. Today, we see people using e-wallets to a very great extent because of the convenience and safety afforded by this mode of payment. The extent of use of e-wallets has been increasing day by day in the last three years and people have been enjoying its use. People have fairly good amount of awareness about e-wallets today. The use of e-wallets have also given rise to plenty of experiences to them. This study has made a comprehensive attempt to study both the awareness about e-wallets and the experiences given by e-wallets to the people at large. As Tambaram in Chennai city happens to be a residential cum commercial area, the study has been carried out here. The study about awareness level of e-wallets and the experiences gathered by users from e-wallets has been carried out with 111 samples. The study uses percentage analysis, Correlation analysis, Chi-square analysis to arrive at meaningful results from the sample.

## Article History

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## I. INTRODUCTION

A great step was taken by Government of India around 3 years back. This was called “Demonetization”. Under this 500, 1000 rupee currency notes were demonetized. Fresh currency Rs. 2000 was introduced, though this step initially met with lot of resistance amongst all sections of the society it was accepted as a major effort on the part of the Government to curb and remove “black money” that existed in the financial system. Following this, the Government of India took several steps to switch over to a cashless or less cash economy. Using cards (both debit and credit), e-wallets were encouraged at all levels.

The use of debit and credit card already existed in the system. The uses of e-wallets were very less and started gaining importance in the changed “post demonetization era”. The last three years has witnessed people across the Country using e-wallets as it suited them in many ways.

## II. SCOPE AND IMPORTANCE OF THE STUDY

Today, people use e-wallets heavily, and they find use of e-wallets a pleasant experience. On the Government side, it has been felt that people have realized the importance and significance of doing transactions in a “Cash less” society. The scope of

this study encompasses the awareness level of e-wallets users as well as the experiences they have gathered while using e-wallets. As it is not possible to carry out a study at the National or State Level, the author has made an attempt to study the awareness level about e-wallets besides the experience with e-wallets usage, in the Tambaram area in Chennai City.

### III. Review of Literature

**Singh and Gupta (2016)** have conducted a study to identify various factors that influence the adoption of e-wallet payment among customers. They found the various variables for the study are convenience, trust, security and adaptability which have an impact on the satisfaction of mobile wallet usage. They have conducted their study in the Kerala State. Pearson's Correlation analysis was used to investigate the relationship between the different basic variables chosen for the study. This study does not go into the awareness level amongst customers about e-wallets. It also does not through much light on the experiences of the e-wallets users.

**Ahuja and Joshi (2018)** studied about the customers' perception on mobile wallets in their study. They examined the factors which influence customers' opinion towards mobile wallets. This study has been conducted by using the different types of mobile wallets in India. The customers' perceptions on mobile wallets have been very varied in nature. This has aroused interest to go deep into the perceptions of the customers on Mobile wallets usage.

**Dr. Indrajit Sinha (2014)** has mentioned in his study that the e-payment system in India has shown tremendous growth. But there remains a lot to be done to increase its usage. Still 90% of the transactions are cash based. Technology acceptance model has been used for the purpose of study. They found innovation; incentives, customer convenience and legal framework are the four factors which contribute to strengthen the e-payment system. The study does not say anything about what has to be

done to increase the use of e-wallets. It also does not go into the variety of experiences gathered by the existing e-wallet users.

**Dr. Ramesh Sardar (2016)** states that mobile wallets usage crosses the boundaries of big Cities. The electronic payment system will generate huge volumes of data on the spending behavior of people in these areas. Such huge volumes of data may provide a clear picture about the hidden patterns in the spending habits of people which itself can be used to exploit the potential for using e-wallets more extensively in these areas. Most of the e-commerce companies are offering discounts on digital wallets. Because of such incentives (discounts), of late, people have a tendency to move towards use of e-wallets.

### IV. Primary Objective

To undertake a study on the people's awareness about e-wallets and also to study their experiences while using e-wallets in Tambaram area in Chennai City.

### V. Secondary Objective

1. To ascertain the contribution of demographic variables to the study on e-wallets in Tambaram area.
2. To ascertain the awareness level about e-wallets amongst the public in Tambaram area
3. To study the experiences gathered by e-wallets users in Tambaram area

### VI. Methodology

#### Population:

The population for this study comprises the e-wallet users in Tambaram area in Chennai City.

#### Sample:

A sample size of 111 has been chosen for the purpose of carrying out of this study.

#### Study period:

The study period is four months between October 2019 & January 2020.

#### Sampling method:

Probability sampling method has been used. Simple random sampling technique has been exploited.

#### Type of Data:

Primary data has been used. A Questionnaire has been devised in which questions relating to awareness about e-wallet and the experiences gathered through use of e-wallets have been accommodated.

#### Statistical Test used:

Percentage analysis, Karl-Pearson's Correlation co-efficient analysis, Non-parametric Chi-square test have been used to analyse the data collected and to draw meaningful results.

### VII. Data Analysis

**TABLE – 1**

#### Gender wise break up E-Wallet users in Tambaram area

	Frequency	Percent	Valid Percent	Cumulative Percent
Others	10	9.0	9.0	9.0
Post Graduate	36	32.4	32.4	41.4
Under Graduate	54	48.7	48.7	90.1
Upto School	11	9.9	9.9	100.0
Total	111	100.0	100.0	

(Source: Primary Data)

The above table shows the Education wise information about the e-wallet users. While others (10) constitute 9.0% of the total sample size of 111 and Post Graduates (36) constitute 32.4%, Undergraduates (54) constitute 48.7% and upto school level (11) constitute 9.9%. It can therefore be understood that Undergraduates out number other educated categories in the chosen sample.

**TABLE – 3**

#### Employment – wise breakup of e-wallet users

	Frequency	Percent	Valid Percent	Cumulative Percent
Others	37	33.3	33.3	33.3
Private Company	50	45.0	45.0	78.4
Public Company	8	7.2	7.2	85.6
Self Employment	16	14.5	14.5	

Total	111	100.0	100.0	
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(Source: Primary Data)

It can be seen from the above table that Private Company employees (50) constitute 45% of the sample size of 111, other employees (37) constitute 33.3 of the total sample, self employment (16) constitute 14.5% of the total sample while Public company employees (8) constitute the least with 7.2% of the total sample. Thus the Private company employees out number other categories of employees in the chosen sample.

**TABLE – 4**

#### Awareness level of e-wallets

	Frequency	Percent	Valid Percent	Cumulative Percent
No, moderately aware	25	22.5	22.5	22.5
To a lesser extent aware	13	11.7	11.7	34.2
Yes, fully aware	73	65.8	65.8	100.00
	111	100.0	100.0	

(Source: Primary data)

It can be seen from the above table, 73 people (65.8% of the total sample of 111) are fully aware of e-wallets, 25 people (22.5% of the total sample) are moderately aware of e-wallets while 13 people (11.7% of the total sample) are aware e-wallets to a lesser extent. It can therefore be understood that the people are generally aware about the e-wallets.

**TABLE – 5**

#### Usefulness of e-wallets

	Frequency	Percent	Valid Percent	Cumulative Percent
No	11	9.9	9.9	9.9
Yes	100	90.1	90.1	100.0
	111	100.0	100.0	

(Source: Primary data)

It can be seen from the above table that 90.1% percent of the people (100) have said that the e-wallets are useful while they make purchases, while 9.9 % of people (11) have said that it is not useful.

**TABLE – 6**  
**Security of Payment through e-wallets**

	Frequency	Percent	Valid Percent	Cumulative Percent
No	24	21.6	21.6	21.6
Yes	87	78.4	78.4	100.0
	111	100.0	100.0	

(Source: Primary data)

It can be seen from the abovetable that 78.4% of people (87) have said that e-wallets are secured mode of payment and 21.6% of people (24) have said it is not secured.

**TABLE – 7**  
**Type of e-wallets used normally**

	Frequency	Percent	Valid Percent	Cumulative Percent
Google Pay	43	38.7	38.7	38.7
Google Pay, Mobikwik	1	.9	.9	39.6
Google Pay, Paytm	10	9.0	9.0	48.6
Paytm	23	20.8	20.8	69.4
PhonePe	8	7.2	7.2	76.6
PhonePe, Google Pay	11	9.9	9.9	86.5
PhonePe, GooglePe, Paytm	10	9.0	9.0	95.5
PhonePe, Google Pay, Paytm, BharathPe	1	.9	.9	96.4

PhonePe, GooglePe, Paytm, Jio Money	1	.9	.9	97.3
PhonePe, Google Pay, SBI Buddy	2	1.8	1.8	99.1
SBI Buddy	1	.9	.9	100.0
Total	111	100.0	100.0	

(Source: Primary data)

It can be seen from the above table that e-wallets users use the following services. Google Pay (43) constituting 38.7% of the total sample size of 111. Paytm (23) constituting20.8% of the total sample and Google Pay, Mobikwik (1) constituting 0.9% of the total sample size of 111. Other services are also used.

**TABLE – 8**  
**Experience with e-wallets usage**

	Frequency	Percent	Valid Percent	Cumulative Percent
No	19	17.1	17.1	17.1
Yes	92	82.9	82.9	100.0
Total	111	100.0	100.0	

(Source: Primary data)

It can be seen from the above table that 92 e-wallet users (82.9% of the total sample size of 111) find their experience in using e-wallets a convenient one while 19 users (17.1% of the total sample) do not find it a convenient one.

**TABLE – 9**  
**Unpleasant experience in using e-wallets**

	Frequency	Percent	Valid Percent	Cumulative Percent
Automatic deductions without consent of the user	26	23.4	23.4	23.4
Cash back offers by Paytm abruptly withdrawn	28	25.2	25.2	48.6
Cash offers by Paytm abruptly withdrawn, Automatic deductions without consent of the user	2	1.8	1.8	50.4
User account deactivated due to security reasons	11	9.9	9.9	60.3
Without getting OTP number amount automatically deducted from amount	35	31.6	31.6	91.9
Without getting OTP number, amount automatically deducted from account, Cash back offers by Paytm	1	.9	.9	92.8

abruptly withdrawn				
Without getting OTP number, amount automatically deducted from account, Cash back offers by Paytm abruptly withdrawn, User account deactivated due to security reasons, Automatic deductions without consent of the user	2	1.8	1.8	94.6
Without getting OTP number, amount automatically deducted from account, User account deactivated due to security reasons	6	5.4	5.4	100.0
	111	100.0	100.0	

(Source: Primary data)

It can be seen from the above table that the unpleasant experience “without getting OTP, amount automatically deducted from account” (35) constitute 31.6% of the total sample size of 111 and the unpleasant experience “Without getting OTP number, amount automatically deducted from account, Cash back offers by Paytm abruptly withdrawn” (1) constitute 0.9% of the total sample size. The other unpleasant experiences also take different frequencies from the sample.

**TABLE – 10**

**Encouragements to use of e-wallets compared to cash**

	Frequency	Percent	Valid Percent	Cumulative Percent
No	17	15.3	15.3	15.3
Yes	94	84.7	84.7	100.0
Total	111	100.0	100.0	

(Source: Primary data)

It can be seen from the above table that 94 e-wallets users (84.7% of the total sample size of 111) say encouragement should be given to use of e-wallets compared to cash while 17 e-wallet users (15.3% of the total sample) say such encouragement is not necessary.

**TABLE – 11**

**Use of e-wallet leads to record of transactions and reducing cash transaction**

	Frequency	Percent	Valid Percent	Cumulative Percent
No	13	11.7	11.7	11.7
Yes	98	88.3	88.3	100.0

Total	111	100.0	100.0	
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(Source: Primary data)

It can be seen from the above table that 98 e-wallet users (88.3% of the total sample size of 111) say it leads to creating record of transactions and reducing cash transactions while 13 users (11.7% of the total sample) say it does not do so.

**TABLE – 12**

**E-wallet payments against other mode of payment**

	Frequency	Percent	Valid Percent	Cumulative Percent
Alternate Choice	85	76.6	76.6	76.6
Substitute	26	23.4	23.4	100.0
Total	111	100.0	100.0	

(Source: Primary data)

It can be seen from the above table 85 e-wallet users (76.6% of the total sample size of 111) considered e-wallet as an alternative choice for making payments while 26 users (23.4% of the total sample) consider e-wallets as a substitute.

**TABLE – 13**

**Use of e-wallets to be made more prevalent**

	Frequency	Percent	Valid Percent	Cumulative Percent
No	17	15.3	15.3	15.3
Yes	94	84.7	84.7	100.0
Total	111	100.0	100.0	

(Source: Primary data)



It can be observed from the above table that 94 e-wallet users (84.7%) of the total sample size of 111) prefer making use of e-wallets more prevalent while 17 (15.3%) of the total sample prefer making use of e-wallets not so prevalent.

**TABLE – 14**  
**Attractions in e-wallets**

	Frequency	Percent	Valid Percent	Cumulative Percent
Available discount	44	39.6	39.6	39.6
Cash back	55	49.5	49.5	89.1
Premium offers	12	10.9	10.9	100.0
Total	111	100.0	100.0	

(Source: Primary data)

It can be observed from the above table that 55 e-wallet users (49.5% of the total sample size of 111) find the cash back offers an attractive feature in e-wallets usage, 44 users (39.6% of the total sample) find available discount an attractive feature while 12 users (10.9% of the total sample) find premium offers an attractive feature. They keep the above attractive features in mind while using e-wallets.

**TABLE – 15**

**Device used for making the payment via e-wallets**

	Frequency	Percent	Valid Percent	Cumulative Percent
Computer	2	1.8	1.8	36.9
Smart Phone	70	63.1	63.1	100.0
Both	39	35.1	35.1	35.1
Total	111	100.0	100.0	

(Source: Primary data)

It can be deduced from the above table that 70 (63.1%) of the total sample size of 111 use smart phones, 39 (35.1% of the total sample) use both smart phone and computers while 2 users (1.8% of the total sample) use only computer.

**TABLE – 18**

**Annual Income vs. amount spent in e-wallet transactions**

		Amount spent per month in e-wallet transactions	Annual Income
Amount spent per month in e-wallet transactions	Pearson Correlation	1	.048
	Sig. (2-tailed)		.613
	N	111	111
Annual Income	Pearson Correlation	.048	1
	Sig. (2-tailed)	.613	
	N	111	111

(Source: Primary data)

It can be seen from the above table that the annual income of e-wallet users in Tambaram area and the amount spent per month by them in e-wallet transactions are positively correlated. The correlation value is .048. It can therefore be understood as the annual income of e-wallets users increase or decrease their spending on e-wallet transactions also increase or decrease.

## VIII. Chi-Square Analysis

ASSOCIATION BETWEEN GENDER OF E-WALLET USERS AND THEIR AWARENESS ABOUT E-WALLETS

**Null Hypothesis(H<sub>0</sub>):** There is no association between Gender of e-wallet users and their awareness level about e-wallets.

**TABLE - 19**

**Gender vs. Awareness**

		Awareness about e-wallets			Total
		Yes, fully aware	No, moderately aware	Aware to a lesser extent	
Gender	Male	44	12	6	62
	Female	29	13	7	49

Total		73	25	13	111
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(Source: Primary data)

**TABLE - 20**  
**Chi-square Values**

Pearson's Chi Square	df	p-value	Significance level
1.700	2	0.427	5%

(Source: Computed data)

It can be observed from the above table that Chi-square value is 1.700 with 2 degrees of freedom at 5% significance level. The p-value is 0.427%. Therefore, the Null hypothesis is accepted. That is, there no association between Gender of the e-wallet users and their awareness level on e-wallets. The awareness level on e-wallets is independent upon the Gender of the e-wallet users.

#### ASSOCIATION BETWEEN GENDER OF E-WALLETS AND USEFULNESS OF E-WALLETS

**Null Hypothesis ( $H_0$ ):** There is no association between Gender of e-wallet users and the usefulness of e-wallets.

**TABLE - 21**  
**Gender Vs. Usefulness of e-wallets**

		Usefulness of e-wallets		
Gender		Yes	No	Total
	Male	54	8	62
	Female	46	3	49
Total		100	11	111

(Source: Primary data)

**TABLE - 22**  
**Chi-square values**

Pearson's Chi Square	df	p-value	Significance level
1.410	1	.235	5%

(Source: Computed data)

It can be observed from the above table that Chi-square value is 1.410 with 1 degree of freedom at 5% significance level. The p-value is 0.235.

Therefore the null hypothesis accepted. It can therefore be concluded that there is no association between Gender of e-wallet users and the usefulness of e-wallets. That is usefulness level of e-wallets is independent of the Gender of the users.

#### ASSOCIATION BETWEEN EDUCATION OF E-WALLETS USERS AND THE USEFULNESS OF E-WALLETS

**Null Hypothesis ( $H_0$ ):** There is association between Education of e-wallet users and the usefulness of e-wallets.

**TABLE - 23**  
**Education vs. Usefulness of e-wallets**

		Usefulness of e-wallets		
Education		Yes	No	Total
	Others	10	0	10
	Post Graduate	33	3	36
	Under Graduate	50	4	54
	Upto School	7	4	11
Total		100	11	111

(Source: Primary data)

**TABLE - 24**  
**Chi-square values**

Pearson's Chi Square	df	p-value	Significance level
10.201	3	.017	5%

(Source: Computed data)

It can be observed from the above table that Chi-square value is 10.201 with 3 degrees of freedom at 5% significance level. The p-value is 0.017. Therefore the Null Hypothesis is rejected. There is association between education of e-wallet users and the usefulness level of e-wallets. The usefulness level of e-wallets is therefore dependent on the education of the e-wallet users.

## ASSOCIATION BETWEEN EDUCATION OF E-WALLETS USERS AND AWARENESS ABOUT E-WALLETS

**Null Hypothesis (H<sub>0</sub>):** There is no association between Education of e-wallet users and their awareness level about e-wallets.

**TABLE - 25**

### Education vs. Awareness about e-wallets

		Awareness about e-wallets			Total
		Yes, fully aware	No, moderately aware	Aware to a lesser extent	
Education	Others	6	3	1	10
	Post Graduate	28	3	5	36
	Under Graduate	33	16	5	54
	Upto School	6	3	2	11
Total		73	25	13	111

(Source: Primary data)

**TABLE - 26**

### Chi-square values

Pearson's Chi Square	df	p-value	Significance level
6.858	6	.334	5%

(Source: Computed data)

It can be observed from the above table that Chi-square value is 6.858 with 6 degrees of freedom at 5% significant level. The p-value is 0.334. Therefore the Null Hypothesis is accepted. There is no association between Education of e-wallet users and their awareness level of e-wallets. That is the awareness level of e-wallets is independent of education of e-wallet users.

## ASSOCIATION BETWEEN EMPLOYMENT OF E-WALLETS USERS AND THEIR AWARENESS ABOUT E-WALLETS

**Null Hypothesis (H<sub>0</sub>):** There is no association between Employment of e-wallet users and their awareness level about e-wallet.

**TABLE - 27**

### Employment vs. Awareness

		Awareness of e-wallets			Total
		Yes, fully aware	No, moderately aware	Aware to a lesser extent	
Employment	Others	24	9	4	37
	Private Company	31	12	7	50
	Public Company	7	0	1	8
	Self Employed	11	4	1	16
Total		73	25	13	111

(Source: Primary data)

**TABLE - 28**

### Chi-square values

Pearson's Chi Square	df	p-value	Significance level
3.317	6	.768	5%

(Source: Computed data)

It can be observed from the above table that the Chi-square value is 3.317 with 6 degrees of freedom at 5% significance level. The p-value is 0.768. Therefore, the Null hypothesis is accepted. There is no association between employment of e-wallet users and their awareness level about e-wallets. The awareness level about e-wallet is independent of the employment of e-wallet users.

## ASSOCIATION BETWEEN EMPLOYMENT OF E-WALLET USERS AND USEFULNESS OF E-WALLETS

**Null Hypothesis (H<sub>0</sub>):** There is no association between employment of e-wallet users and the usefulness of e-wallets.

**TABLE - 29**

### Employment vs. Usefulness of e-wallets

		Usefulness of e-	
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		wallets		Total
		Yes	No	
Employment	Others	34	3	37
	Private Company	42	8	50
	Public Company	8	0	8
	Self Employed	16	0	16
Total		100	11	111

(Source: Primary data)

**TABLE - 30**  
**Chi-square values**

Pearson's Chi Square	df	p-value	Significance level
4.852	3	0.183	5%

(Source: Computed data)

It can be observed from the above table that Chi-square value is 4.852 with 3 degrees of freedom at 5% significance level. The p-value is 0.183. Therefore, the null hypothesis is accepted. There is no association between employment of e-wallet users and the usefulness of e-wallets. Usefulness of e-wallets is independent of the employment of e-wallet users.

## IX. Findings of The Study

### Findings relevant to Secondary objective 1

1. Males constitute 55.9% of the total sample while females are only 44.1% of the sample. Therefore, males are more in number in the sample.
2. Undergraduates dominate the sample with 48.6% while other educated categories are the least in the sample with 9%.
3. Private company employees are more in the sample with 45% while Public company employees are least in the sample with 7.2%.

### Findings relevant to Secondary objective 2

4. Awareness level about e-wallets is very high amongst 65.8% of the total sample while it is

moderate amongst 22.5% and least amongst 11.7% of the sample.

### Findings relevant to Secondary objective 3

5. Majority 78.4% of people (87) have said that e-wallets are secured mode of payment and 21.6% of people (24) have said it is not secured.
6. Majority 92 e-wallet users (82.9% of the total sample size of 111) find their experience in using e-wallets a convenient one while 19 users (17.1% of the total sample) do not find it a convenient one.
7. E-wallets users also face some unpleasant experiences. "Without getting one time password, amounts automatically deducted from account" (35) constitute 31.6% of the total sample size of 111 and the unpleasant experience "Without getting OTP number, amount automatically deducted from account, Cash back offers by Paytm abruptly withdrawn" (1) constitute 0.9% of the total sample size. The other unpleasant experiences also take different frequencies in the sample.
8. Majority 94 e-wallets users (84.7% of the total sample size of 111) say encouragement should be given to use of e-wallets compared to cash while 17 e-wallet users (15.3% of the total sample) say such encouragement is not necessary.
9. Majority 98 e-wallet users (88.3% of the total sample size of 111) say it leads to creating record of transactions and reducing cash transactions while 13 users (11.7% of the total sample) say it does not do so.
10. A large number of 55 e-wallet users (49.5% of the total sample size of 111) find the cash back offers an attractive feature in e-wallets usage, 44 users (39.6% of the total sample) find available discount an attractive feature while 12 users (10.9% of the total sample) find premium offers an attractive feature.

The e-wallet users keep the above attractive features in mind while using e-wallets.

11. Majority 90.1% of the people (total sample size 111) find e-wallets very useful while 9.9% of the people in the sample find e-wallets not useful while making purchases.

### **Other important and relevant findings of the study**

12. E-wallets users use the following services. Google Pay (43) constituting 38.7% of the total sample size of 111. Paytm (23) constituting 20.8% of the total sample and Google Pay, Mobikwik (1) constituting 0.9% of the total sample size of 111. Other services are also used.
13. Majority of 85 e-wallet users (76.6% of the total sample size of 111) considered e-wallet as an alternative choice for making payments while 26 users (23.4% of the total sample) consider e-wallets as a substitute.
14. Majority of 94 e-wallet users (84.7%) of the total sample size of 111) prefer making use of e-wallets more prevalent while 17 (15.3%) of the total sample prefer making use of e-wallets not so prevalent.
15. Majority of 70 (63.1%) of the total sample size of 111 use smart phones, 39 (35.1% of the total sample) use both smart phone and computers while 2 users (1.8% of the total sample) use only computer.
16. Age of e-wallet users in Tambaram area and their annual income are positively correlated. The Correlation value is 0.443 is moderate.
17. Age of e-wallet users in Tambaram area and the amount spent by them for e-wallet transactions are positively correlated. The Correlation value is 0.192 and mild.
18. Annual income of e-wallet users in Tambaram area and the amount spent per month by them in e-wallet transactions are positively correlated. The correlation value is .048 and very mild.

19. The awareness level on e-wallets is independent upon the Gender of the e-wallet users.
20. The usefulness level of e-wallets is independent of the Gender of the users.
21. The usefulness level of e-wallets is dependent on the education level of the e-wallet users.
22. The awareness level of e-wallets is independent of education of e-wallet users.
23. The awareness level about e-wallet is independent of the employment of e-wallet users.
24. The usefulness of e-wallets is independent of the employment of e-wallet users.

### **X. Limitations of The Study**

1. The study on e-wallets awareness as well as experiences of users has been done in a relatively smaller area. This is definitely a serious limitation for the study.
2. The sample size taken for the purpose of study 111. Compared to the level of usage of e-wallets presently, a study with this sample size (111) may not be fully representative. This is yet another limitation.

### **XI. Conclusion**

E-wallets, by and large have come to be accepted as a convenient mode of payment by almost everyone today. Tambaram in Chennai City being a residential cum business centre with plenty of commercial establishments, give ample scope for a variety of transactions both cash as well as non-cash. The last three years has witnessed a steady increase in the level of e-wallet users and the experiences of the users have also been varying. The convenience obtained by the e-wallet users while using them has made this mode of payment a highly acceptable one. Future may witness a very steep increase in the quantum of users of e-wallets. This will also lead to varying experiences from the users. Resolving the

issues that arise from use of e-wallets will lead to more and more users taking to this medium of payment. This will definitely help moving towards a cashless economy. This is exactly what the Government wants to happen.

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