

# A Study on Evaluating the Impact of Digital Payment for the Growth of the Indian Economy

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**Abstract:** *In the 21<sup>st</sup> era, it is observed that the digital payment mode has a pop-up in the Indian market as a boon to many as it helps to make payments online without the involvement of any physical exchange or currency. It means both parties are now using electronic mediums to carry out their transaction. Prime Minister Mr. Narendra Modi under his flagship on 1<sup>st</sup> July 2015 called for a campaign “Digital India” to transform India into a digitally empowered society and knowledge economy that is Faceless, Paperless, and Cashless. However, the researcher here tries to evaluate the impact of Digital Payment on the growth of Indian economy also the challenges faced by people while availing these services.*

**Keywords:** Digital Payment, India, Flagship, Electronic Medium, Knowledge economy