

# Cashless India

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**Abstract:** *Cashless India have existed since time immemorial, based on barter and other methods of exchange, and cashless transaction have also become a part reality in the form of digital currencies such as bitcoins. Now a day, most of the people are using smart phone and technology. Mobile users can use their smart phones for money transaction or payment of bills by various digital wallet application. Where countries around the world are catching up in the race of going cashless, India too has plunged in this race with the aim of digitalising the economy through Modi's ambitious Digital India Programme. Cash is still a king in India with less than 5% of the payments are made electronically. In line with other developed economies of the world, India is now trying to shift its preference of transactions from cash driven to cashless economy.*

*Mobile users can use their smart phones for money transaction or payment of bills by various cashless wallet application. The present study tries to study the various factors that can influence a millennial decision to adopt cashless wallet as a mode of online payment. The present paper explores the various payment instruments available to the people of the country, tries to identify the factors that influence cash transactions, the perils of going cashless, the steps taken by the government post demonetization to promote cashless transactions and analyses the benefits of cashless transactions.*

**Keywords:** *Cashless India.*