

A Study on Bank Digital Payment Methods and ATM Cards

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Abstract: *The banking system in India is facing challenges with stiff competition and advancement of technology. Now a day's Banks are providing more and more ATMs servicing as transaction device. ATMs can be used as an advertising channel for business companies to advertise their own products or third-party products and services. In the present research paper attempt is made to study the no. of ATMs in India and also various modes for digital payments used in commercial banks. ATM card, popularly known as a bank card, enables a customer to perform banking tasks at ATMs and make point-of-sale transactions. In some countries still cash is highly used but instead of this trend towards digital payment methods are increased. Cash is preferred due to zero cost on transactions and because it is the first preference of some customers', although the retaining, collecting, transporting and processing of cash by banks and other financial institutions have become increasingly costly. All traders who accepting digital payment methods, all of them accept debit cards, online payments and many also accept mobile payments. The advantages of digital payment methods for merchants/ traders are instant payment, quick transactions and reliability, simple of use for both customer and dealers. It is easily also providing a traceable proof of payment for both of them.*

Keywords: ATM, RBI, traders, digital modes.

