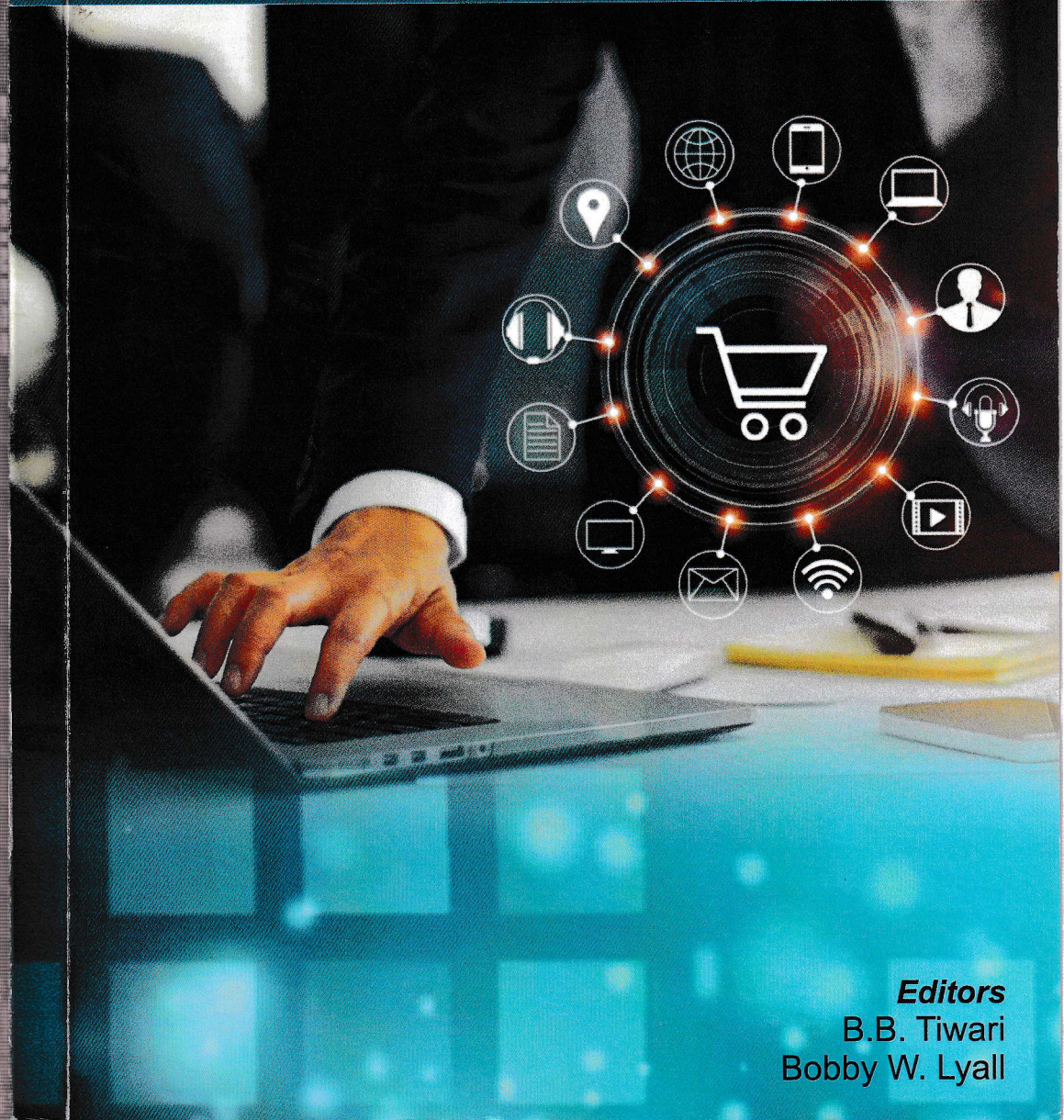


# E-BUSINESS

## Issues and Challenges of 21st Century



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# Technology Adoption in Context of E-Payment System in India after Demonetization

Ram Singh<sup>1</sup> and Musheer Ahmad<sup>2</sup>

**ABSTRACT:** In order to make India Corruption free, The Prime Minister of India took the step of demonetization by banning the currency of 500 and 1000 as legal tender. The demonetization brings the new revolution in the Indian Economy in terms of e-Payment System. The present paper aims to study the acceptance of the Technology Adoption model for e-payment system in the context of Demonetization. The study used the Technology Adoption model introduced by Davis in 1986. The study uses the five dimensions i.e. Perceived Usefulness, Perceived ease of use, subjective Norms, Behavioural intentions and Perceived Usefulness (PU), Perceived ease of use (PEU), Subjective Norms (SN), Behavioural intentions (BI) and Voluntarily use of Technology (V). The survey was carried among 200 e-Payment users in the Lucknow City. The hypotheses were formulated in order to know the significant correlations between these dimensions to measure the extent of acceptance of the e-Payment after demonetization. The conclusions of this paper will help policy makers to take initiatives about promoting e-Payment system in India.

**Keywords:** E-payment, Technology Acceptance Model, Demonetization.

## 1. INTRODUCTION

The rapid development in the IT sector in India transform the society radically. With the advent of world wide web in India, the traditional method of payment is replaced by electronic payment system. Electronic payment refers to make payment online. In Mid eighties, and early nineties RBI introduces the technological solution to improve the existing mode of payments. In order to handle the bulk

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