

# A Study on Mode of School Fees Payment Transaction on 21<sup>st</sup> Century in Urban Area

Deepak Kr Mondal

TGT Social Science

**Abstract:** In this emerging world, online mode of payment is rapidly increasing and it is convenient to the people. In this study it has been found that the majority of parents are paying school fees of their wards by utilizing the online mode of transaction. In 21<sup>st</sup> century, due to advance technology and communication system most of the transaction is likely to happen in digital mode.

**Keywords:** Mode of Payment, Modern Era, Cashless transactions

## 1. Introduction

The modern world is rapidly growing and the internet technology and communication process has changed the way of people payment procedure. Before demonetization, it was just like traditional mode of transaction for the payment, where parents are likely to follow the challan mode to pay the school fees. On 8 November 2016, the Government of India announced the demonetization of all ₹500 and ₹1,000 banknotes of the Mahatma Gandhi Series. After introduction of National Payments Corporation of India (NPCI) by the Reserve Bank of India (RBI) and the Indian Banks Association, UPI (Unified Payment Interface) become the easy mode of transaction for the people. During Covid-19 pandemic, all the schools, local and city market shops were closed due to enforce of Lockdown by the Indian Government on 24 March 2020. People are not allowed to move outside without any reason. Whole school system is shifted to online mode of education.

During Lockdown time people are habitual to maintain the physical distance and due to this factor online payment mode got a huge jump. The result of Government policy regarding online payment in the month of January 2023, the number of UPI transactions exceeded 800 crore which is all time high in India. It shows that the growth rate of online payment system is rapidly growing in this emerging world.

### Sample collection

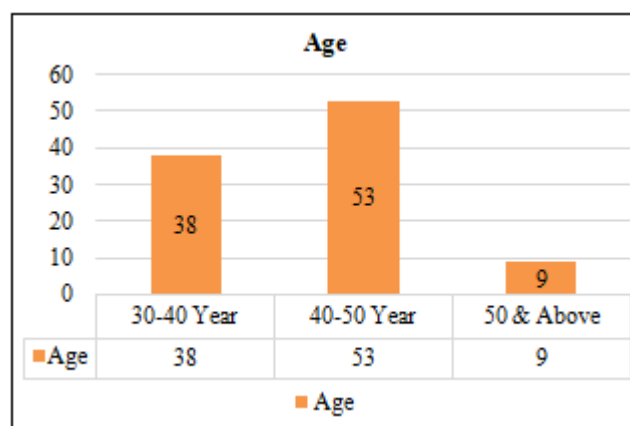
- 1) Government School
- 2) Private School

All the data are collected from co-education schools only.

For this study total sample size is 100.

### Distribution of sample on the basis of Age

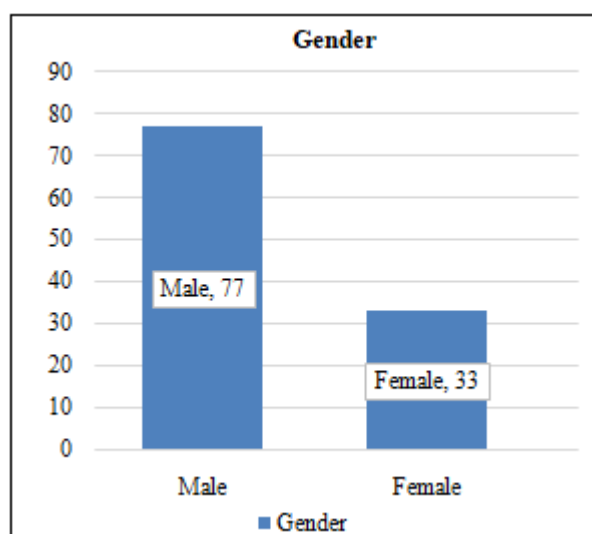
Age	No. of Subjects	Percentage
30-40 year	38	38
40-50 year	53	53
50 and above	9	9
Total	100	100.0



From the above table, it is inferred that the percentage of the 30-40 year old parents are 38%, 40-50 year old parents are 53% and 50 and above old parents are 9%. From the data obtained, it can be interpreted that the distribution of students according to the age, "40-50 year" are more than the other two age group parents.

### Distribution of the parents based on their Gender

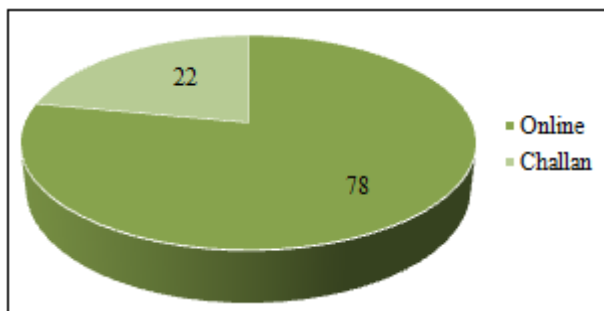
Gender	No. of Subjects	Percentage
Male	77	77
Female	33	33
Total	100	100.0



From the above table, it is found that the percentage of male parents are 77% and female parents are 33%. From the data obtained, it can be interpreted that distribution of parents according to the gender, "female parents" are less than the "male parents" for the payments of their ward/s school fees.

#### Distribution of sample on the basis of Mode of Payment

Mode of Payment	No. of Subjects	Percentage
Online mode	78	78
Cash/ challan / Debit card	22	22
Total	100	100.0



The above table describes the sample on the basis of parents' Mode of Payment. 78% of the sample uses the online mode. Whereas 22% Cash/ challan / Debit card. It shows that the parents prefer online mode as mode of payment rather than other mode of payment.

## 2. Conclusion

- 1) It is found that the online payment mode is more convenient than other ways of transactions.
- 2) Majority of Sample are found that online mode of payment is easy to use.
- 3) The researcher found that the sample feels online payments are useful and Time saving.
- 4) The researcher found that the Security/ privacy policy of online payment mode is satisfactory and keep updating as per the RBI guidelines.
- 5) The researcher found that the traditional mode of cash payment is now a days reduced.
- 6) It is found that due to reward facilities, customer are more attracted towards online transactions.

## References

- [1] Ashish Das, and Rakhi Agarwal, (2010) Cashless Payment System in India- A Roadmap Technical Report 2010
- [2] Mallat (2007) "Exploring consumer adoption of mobile payments - A qualitative study The Journal of Strategic Information Systems. Volume 16, Issue 4, December 2007, Pages 413-432
- [3] Roopali Batra, Neha Karla (2016) "Are Digital wallets The New currency?" Ape jay Journal of Management and Technology. January 2016, Vol.11
- [4] Piyush Kumar (2015) "An Analysis of Growth Pattern of Cashless Transaction System "IMPACT: International Journal of Research in Business Management.(IMPACT: IJRBM) ISSN(E): 2321-886X; ISSN(P): 2347-4572 Vol. 3, Issue 9, Sep 2015, 37-44

- [5] Babita Singla, Manish Bansal (2015) "Consumers Behaviour towards Debit Card Payment Mode While Shopping at Retail Stores "An International Journal of Engineering Sciences, December 2015, Vol. 16 ISSN: 2229-6913 (Print), ISSN: 2320-0332

#### Webliography

- [6] <https://cdma.ap.gov.in/en/cashless-transactions>
- [7] [http://cashlessindia.gov.in/digital\\_payment\\_methods.html](http://cashlessindia.gov.in/digital_payment_methods.html)
- [8] <https://www.hdfcbank.com/personal/resources/learning-centre/pay/benefits-of-going-cashless>