



A Study on the Effectiveness of Upi Payment Systems Among Retailers With Special Reference To Payyannur Taluk

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Abstract – Trademark disputes involving property names are growing rapidly in recent years. Builders, developers, and real estate companies give unique attractive names to housing projects, apartments, malls, and commercial complexes to add brand value. Such names at times have been registered as trademarks. In case of identical or similar property names being used by different parties, such circumstances may cause confusion among consumers. This paper provides an overview of the concept of trademarks over property names, the legal mechanism regarding disputes arising, important judicial precedents that have been decided, and enunciate certain problems in enforcement. This paper highlights trademark law's protection for property names and balancing of commercial interests with public rights.

Keywords – UPI, digital payments, retailers, Payyannur Taluk, cashless economy, fintech

I. INTRODUCTION

India has witnessed rapid growth in digital financial transactions during the last decade. The introduction of the Unified Payments Interface (UPI) by the National Payments Corporation of India (NPCI) revolutionized the payment system by enabling seamless fund transfers through mobile applications. The increasing penetration of smartphones, internet connectivity, and government initiatives promoting a cashless economy accelerated the adoption of UPI among businesses and consumers.

A study on the effectiveness of UPI payment systems among retailers start with the question of what UPI payment is? Unified Payments Interface is an instant real-time payments system developed by National Payments Corporation of India. The interface facilitates inter-bank peer- to-peer and person-to-merchant transactions. It is used on mobile devices to instantly transfer funds between two bank accounts. It is the result of development taking place in information technology.

UPI payment systems are the recent trend in the Indian banking sector. There is no human operation, everything is controlled by using electronic equipment. It is the contrast system of typical banking services. Simply UPI payment systems mean banking whenever a customer needs to be. There are many common banking tasks done through electronic devices. So customers can perform those tasks without ever coming into a branch. UPI payment systems are more convenient than traditional banking, and also help to save the precious time of customers. Banks offer online services such as viewing account balance, obtaining statements, checking recent transactions, transferring money between accounts and making payments.

UPI payment systems overcome the drawbacks of traditional banking. Traditional banking is probably what we are most familiar with. The bank has a physical

location that customers visit in order to access all banking services such as opening an account, cash deposit, cash withdrawal, granting loans, locker facilities etc.... But there are some limitations in traditional banking. The main drawback is the customer spends more time to perform their banking transactions and as well as it is not very convenient.

Retailers constitute an important segment in the digital payment ecosystem. UPI provides retailers with benefits such as faster transactions, reduced handling of cash, improved customer convenience, and better financial transparency. In semi-urban regions like Payyannur Taluk, the growing dependence on digital payments has changed traditional business practices.

This study focuses on understanding the effectiveness of UPI payment systems among retailers in Payyannur Taluk and evaluates the opportunities and challenges associated with its implementation.

Statement of the Problem

The increasing popularity of UPI payment systems has significantly altered retail business operations. Although many retailers have adopted UPI transactions, the effectiveness of these systems in improving business performance and customer satisfaction remains uncertain. Furthermore, retailers continue to experience technical and operational challenges. Therefore, a systematic study is required to analyze the effectiveness of UPI payment systems among retailers in Payyannur Taluk.

Objectives of the Study

- To examine the level of awareness of UPI payment systems among retailers.



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- To analyze the usage pattern of UPI transactions among retailers in Payyannur Taluk.
- To identify the benefits of UPI payment systems for retailers.
- To study the challenges faced by retailers while using UPI systems.
- To evaluate customer acceptance of UPI payment methods.

Hypotheses of the Study

- **H1:** UPI payment systems positively influence retail business operations.
- **H2:** There is a significant relationship between customer preference and retailer adoption of UPI payments.
- **H3:** Technical issues negatively affect the effectiveness of UPI payment systems.

Scope of the Study

The study is limited to retailers operating in Payyannur Taluk. It focuses only on the effectiveness of UPI payment systems and excludes other digital payment methods such as debit cards and internet banking.

II. RESEARCH METHODOLOGY

Research Design

The study is descriptive and analytical in nature.

- Sources of Data
- **Primary Data**

Primary data were collected from retailers through structured questionnaires and direct interaction.

Secondary Data

Secondary data were obtained from:

- Research journals
- Books
- NPCI reports
- RBI publications
- Government reports
- Websites and articles related to digital payments

Sampling Technique

Convenience sampling method was used for selecting respondents.

Sample Size

The study was conducted among 100 retailers in Payyannur Taluk.

Tools for Analysis

The collected data were analyzed using:

- Percentage analysis
- Tables and charts
- Mean score analysis

Review of Literature

Sharma and Gupta (2022) observed that UPI has become one of the most preferred digital payment systems due to its convenience and accessibility. Their study highlighted the role of government initiatives in promoting digital transactions.

Kumar (2021) found that retailers benefit from reduced transaction costs and faster payment settlements through UPI systems. However, network issues and cybersecurity concerns remain major challenges.

Somanjoli Mohapatra (2017) in their study reported that the single interface across all NPCI systems besides creating interoperability and superior customer experiences. The UPI seeks to make money transfers easy, quick and hassle free. The proliferation of smart phones, the availability of an online verifiable identity, universal access to banking and the introduction of biometric sensors in phones proactively encourage electronic payment systems for ushering in a less-cash society in India.

Radhika Basavaraj Kakade, Prof. Nupur A. Veshne (2017) in their study reported that the UPI has made digital transactions for individuals as easy as sending text messages. Service is available 24X7, unlike RTGS or NEFT which don't work on holidays or during non-banking hours. This will bring enormous efficiency in the system and help India become a truly cashless economy.

Roshna Thomas, Dr. Abhijeet Chatterjee (2017) the study reported that UPI is a tool with compatible features that can make monetary transactions easy and affordable to the customer's though it is difficult to sideline the challenges. A strong Aadhaar platform (UID) combined with statistics for the country pertaining to increased financial inclusion, smart phone adoption and telecom subscription indicate positive prospects for UPI where as competition from mobile wallets and possible cases of failure from banks to overcome technical errors especially relating to the front-end platforms designed by them may negatively impact the scope of this innovative payment tool.

Rajan and Mathew (2023) reported that customer trust and smartphone penetration significantly influence the adoption of UPI payment methods among small retailers.

Ravish Rana (2017) in their study reported that adoption of digital payment is influenced by the education level of the customer. If a person has studied beyond matriculation and internet survey he or she will be inclined to use the digital



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payment code. It was also found that in the areas/region where education level is high such as Delhi NCR and other metropolitan areas, the possibility of acceptance of digital payment is much higher. The growth of users of smart phone and internet penetration in such areas also facilitated the adoption of digital payment.

Ved Prakash Gulati (2017) the study focuses on how an internet e-commerce payment gateway is a critical infrastructural component to ensure that such transactions occur without any hitches and in total security over electronic networks. This component has multiple benefits with critical ones being multiple payment options, secure transmission, multi-currency settlements and rapid processing. While there are several payment gateways, the paper proposes a National Internet e- Commerce Payment Gateway that can support all banks and transactions.

Piyush Kumar and Dr. Dhani Shankar Chaubey (2017) This study talks about the period when demonetization took place in India and in those days how digital payment was adopted, about its opportunities, issues and challenges. It talks about how behaviour of Indian society changed due to digital payment.

Analysis and Interpretation

This study examines how Unified Payments Interface (UPI) systems influence retailers' banking and business activities. The analysis was conducted using responses collected from 100 retailers through a structured questionnaire. The study mainly focuses on awareness, usage pattern, satisfaction level, effectiveness, and challenges of UPI payment systems among retailers.

The study reveals that awareness regarding UPI payment systems is very high among retailers. About 65% of respondents were completely aware of UPI systems, while 35% were slightly aware. No respondent reported complete unawareness, showing the widespread penetration of digital payment systems in the study area. Social media emerged as the most influential source of information regarding UPI payment systems, securing the highest mean score of 4.48. Television ranked second, followed by family and friends. This indicates that digital and electronic media play a crucial role in promoting digital payment adoption.

Preference and Usage Pattern analysis shows that 90% of retailers prefer using both direct banking and UPI systems together, while only 10% rely solely on direct banking. This demonstrates that UPI has become an integral part of modern banking practices rather than completely replacing traditional banking methods.

Regarding frequency of usage, 78% of retailers use UPI payment systems daily. This finding highlights the

increasing dependence of retailers on digital payment platforms for routine business transactions.

The study clearly establishes that UPI payment systems have significantly affected retail businesses. Convenience and time-saving were identified as the major positive impacts.

A large majority (84%) considered UPI systems cost-effective. Furthermore, 47% of retailers stated that UPI systems regularly contribute to business growth. These findings prove that digital payment systems have enhanced operational efficiency and customer convenience in retail businesses.

The study revealed that the majority of retailers in Payyannur Taluk actively use UPI payment systems for daily business transactions. Most respondents preferred UPI because of its speed, convenience, and ease of use.

The overall opinion towards UPI payment systems was highly positive. About 42% rated the system as excellent and 38% rated it as good. Additionally, 92% of retailers stated that they would recommend UPI payment systems to others. This strong recommendation rate reflects the confidence and acceptance of digital payments among retailers.

The findings indicate that:

- A large percentage of customers prefer digital payments over cash.
- Retailers experienced improved transaction efficiency after adopting UPI systems.
- Technical failures and poor internet connectivity occasionally disrupted transactions.
- Security concerns and lack of digital literacy affected some retailers.

Despite these challenges, most retailers expressed satisfaction with UPI services and intended to continue using them in the future.

Findings of the Study

- Most retailers in Payyannur Taluk are aware of UPI payment systems.
- UPI transactions have reduced dependency on cash payments.
- Retailers experience faster and more convenient transactions through UPI.
- Customer preference significantly influences retailer adoption of digital payment systems.
- Internet connectivity issues and transaction failures are the major challenges faced by retailers.
- UPI systems have improved transparency and financial record maintenance.



Suggestions

- Government and financial institutions should conduct awareness programs to improve digital literacy among retailers.
- Internet infrastructure should be strengthened in semi-urban areas.
- Stronger cybersecurity measures should be implemented to enhance trust in digital payments.
- Banks and payment service providers should provide efficient customer support to retailers.
- Training programs should be conducted for small retailers to improve technological adaptability.

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III. CONCLUSION

The study concludes that UPI payment systems have significantly transformed retail business operations in Payyannur Taluk. The adoption of UPI has enhanced transaction speed, customer convenience, and financial transparency while reducing dependence on cash transactions. Although retailers face certain technical and security-related challenges, the overall effectiveness of UPI systems remains positive. With improved infrastructure, awareness, and cybersecurity measures, UPI payment systems can further strengthen the digital economy and support retail business growth.

UPI payment systems have brought a major transformation in retail business transactions in Payyannur Taluk. Retailers widely accept UPI systems because of their convenience, speed, cost-effectiveness, and ease of use. Although network issues and security concerns still exist, the overall effectiveness and satisfaction level remain high. The findings clearly indicate that UPI payment systems have become an essential tool for modern retail business operations and are likely to continue growing in the future.

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