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Demographic Perception towards UPI: Indian Perspective

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Abstract

Present study is to know the demographic perception towards UPI. Primary data is collected from 655 UPI users from Delhi NCR India in which 314 are males and 341 are females. For gender perception t-test is used and for different generation's perception ANOVA is used. There is no significant difference in the perception of Male and Female towards UPI, so null hypothesis is accepted. Empirical results of problems in UPI are found to be significant at 1 percent level of significance and 99 percent level of confidence, therefore significant difference is found in the perception of age groups. Limitation of the study is that perception is for present time only. In future years' perception may be changed. Further scope the study may be on checking impact of factors affecting UPI.

Keywords: Demographic, Gender, Age, ANOVA, T test

Introduction

The Unified Payments Interface (UPI) is a system that integrates various bank accounts, smooth fund routing and merchant payments into a single mobile application (of any participating bank). Additionally, it supports "Peer to Peer" collection requests that may be planned and paid for according to need and convenience. Customers can instantly transfer money between separate bank accounts using this real-time payment system without giving out their personal information to the other side. The idea of UPI was developed by the National Payments Corporation of India (NPCI), which is overseen by the Reserve Bank of India (RBI) and IBA (Indian Bank Association). The UPI is another way to send money from one person to another in a very organized and secure manner. There are no minimum constraints on the amount that may be transferred, therefore even one rupee can be sent via this site. However, there are some upper bounds in relation to our account kinds. This technique encourages cashless transactions and eliminates the need of having to visit a bank branch each time we need to transmit money to someone else.

With the introduction of the Unified Payment Interface (UPI), India has made significant progress toward becoming a cashless nation. With the new payment system, your Smartphone can function as a virtual debit card. The instantaneous sending and receiving of money has also been made feasible. The use of digital wallets has completely disappeared thanks to the QR code idea. The Indian payment system has altered as a result of technological advancement. The market for digital payments has been significantly impacted by the smart phone, which has become an important part of people's online personal, professional, and financial lives. The ecosystem of smart phones made it relatively simple to integrate different applications and technologies into modern life. The adoption of one touch payment is influenced by the simple accessibility of internet connections, one touch access, and safe financial transactions. Thus, the Government of India created one key product, the "UPI", in

order to maximize this value of Smartphone and technology and to create a platform for cashless and transparent financial transactions.

Problems in UPI

Dealing with scams that cause issues with UPI app development is important. People who are not familiar with UPI can be duped easily. The risk of using a UPI digital wallet for payments is related to data loss, hacking, virus attacks, and other issues. One of the biggest factors preventing people from using or giving up on UPI is this risk. Technology has developed so much over the years that developers can now avoid this issue. The majority of digital payment apps today abide by the EU's General Data Protection Regulation.

Customer Satisfaction in UPI

In contrast to non-users, who have blatantly demonstrated their unwillingness and ignorance in using various technology-driven banking channels, UPI have a significant positive satisfaction with the technology utilized in banking, which is reflected in their adoption and utilization of the same. Customers have a favorable opinion of UPI services, and usage of UPI services is correlated with respondents' levels of education. Higher educated individuals are more likely to use UPI facilities. The popularity of UPI services has also been aided by the rise in Smartphone usage and internet access in this area.

Security risk in UPI

Security risk is the possibility of financial loss brought on by hackers' nefarious behavior in the payment service system. In terms of UPI, security risks include privacy invasion (such as the misuse of transaction history or credit card hacking that affects user accounts), which eventually causes consumers to be wary and hesitant about using the service. According to several earlier studies, security risk is the primary aspect of e-services that users focus on, and it has the potential to influence or raise users' perceptions of risk in relation to using UPI.

Service Quality Risk in UPI

Recent studies show that nearly half of Indian consumers are more concerned about digital payment fraud now than they were when the new corona virus first appeared as a result of the emergence and spread of Covid-19 in India. The virtual payment addresses of the individuals, the digital identity of the individuals, transaction information – the data over the UPI network, and the financial details of the individuals that increase susceptibility to financial frauds are some security parameters that are at risk with the use of UPI for digital payments. The following are some of the top UPI payment dangers being discussed in India:

- Inaccurate UPI handles
- Risk of Requesting Money
- Risk of remote screen monitoring
- Phishing

Literature Review

Many researchers have put their efforts to address the espousal of UPI. Gupta, S. and Chand (2021) demonstrated that there was a considerable gender disparity in the adoption of UPI. Smart phone use, the availability of an online verifiable identity, widespread banking access, and the integration of biometric sensors into phones will actively promote UPI Transactions, and findings showed that the respondent has a positive attitude toward the UPI transaction for ushering in a society like India with less cash.

According to Divakar Mandal's (2018) analysis, India's mobile banking systems have evolved from PPIs (Prepaid Payment Instruments) to the most recent UPIs (Unified Payment Interface). Additionally, he provides information on the various UPI-based mobile banking platform players, their market shares, and recent modifications.

Kakade, R. B., and Veshne, N. A. (2017) provided information on the operation of the UPI payment systems as well as instructions on how to set up a UPI platform in mobile devices. Contains information on the different online payment methods utilised in India as well as their market shares. It provides an introduction to UPI platforms and how the market has changed them.

Sowbarnika, S. and Vasanthakumar, V. (2019) assessed the level of consumer satisfaction with the UPI system and the issues that users encountered when using it. Based on how satisfied they are with the services provided to them, customers are clearly divided into various groups. Since all of the components' significant values are less than 0.05, it may be concluded that there are substantial differences between the clusters. The survey also showed that UPI users had a strong favorable attitude toward banking technology, which is reflected in their adoption and use of the technology, but non-users were plainly uninterested in and unaware of using various technology-driven banking channels. Arora R. (2016) made an effort to comprehend how UPI differs from digital wallets in terms of workflow, as well as to gauge user perception and acceptance of UPI-based services like BHIM. It contrasts other digital transaction types with the UPI payment method.

Ranjith P.V., Swati K., and Aparna J. (2021) conducted research on how consumers perceive the security of online and digital payments in the age of linked technology. This study assists marketers in understanding how consumers feel about transactions that do not include cash. The reviews provide in-depth analyses of the many benefits and drawbacks of using digital transactions. The results showed that digital transactions are legal in India and that usage is rising annually. The study identified the benefits and difficulties that consumers encounter while implementing digital payments.

Kapil M. G. and twinkle G. (2020) examined how demographic characteristics affect consumers' choice of payment method as well as what people's attitudes are toward making payments online and to what extent they feel it more convenient. It also entails understanding the numerous dangers and difficulties that mobile wallet user’s encounter as well as the factors that influence consumer decisions to utilise mobile wallets.

Virshree, T. (2019) compared customer data on gender, age, and employment to examine how customers (in the service sector) perceive awareness of and acceptance of UPI systems in the Indore region. The study's conclusion covered these topics. The findings of this study increased our understanding of UPI acceptance and its value in quick, cashless transactions that affect young, male customers in the service industries.

Sahil N., Nayna C., and Shinki K. (2022) examined the historical development of various digital payment methods as well as the effects of COVID-19 on Indian digital payment systems. The survey also examines consumers' views on switching from traditional payment methods to digital payment methods. The study found that, despite the fact that the "Digital India" campaign was launched in 2015, events like demonetization, Jio networking, and the COVID-19 outbreak served as catalysts for the development of digital payments in India. Additionally, following the COVID-19 pandemic, people switched to this mode due to

concerns about health regulations and a fear of carrying cash. This led to an increase in the use of various digital payment systems.

Gupta S. and Chand D. (2021) investigated how UPI services compare to conventional services and how it affects customer satisfaction. The author used both primary and secondary sources to collect data in order to accomplish this goal. To learn about respondents' perceptions, a questionnaire was created and delivered to them. Mean F-Test, ANOVA, and Regression statistical techniques were then used to analyse and interpret the data. This study concluded that customers have a favourable impact on or perception of the unified payment interface.

Sudiksha S., Bhanu P., Rajas S., and Sarat D. (2021) found that how people perceive digital payment methods influences how they make purchases. Positive attitudes about digital payments as well as unfavourable attitudes toward cash both contributed to the growth of digital payments. Contrary to popular assumption, clients appeared to be willing to overlook the possibility of online fraud in favour of the greater convenience provided by digital payment methods. Depending on the reason for the transaction, different fraud experiences have different effects on consumers' decisions to pay electronically.

Vidhi S. (2021) did the study to obtain information and comprehend the attitudes that the Indian populace has against the use of the UPI payment mechanism. In order to do this, a survey based on the UTAUT paradigm was created and distributed via Google Forms. To ensure the highest level of accuracy for the data gathered, a wide range of characteristics were taken into consideration. A number of factors were taken into consideration, including how simple this payment method is to use, its short- and long-term financial, social, and other benefits.

According to Devadutta I. and Devi K. (2021), UPI created the m-payment technology by enabling the use of mobile phones as the primary means of making and receiving payments. UPI is arguably the most sophisticated payment system in the world when compared to all others. The UPI payment system enables mobile phone-based money transfers between any two bank accounts. It enables customers to make payments straight from their bank accounts to various retailers, both online and off, without having to type their net banking or wallet passwords or their credit card numbers or IFSC codes. It seeks to streamline things and offer a single interface that makes money transfers simple, fast, and hassle-free.These UPI characteristics encourage respondents from the service industry to utilise the tool, and the study mentioned above demonstrated a substantial difference between the adoption of UPI by men and women.

Srivastava A., Sharma V., and Sapna R. (2022) investigated consumer willingness to accept the shift to a cashless society and how respondents are embracing digital payments. The adoption of digital payment is significantly and favorably impacted by how consumers view them. For the purpose of conducting research, a structured questionnaire was employed to learn how consumers view digital payments. In the Delhi, NCR region, 144 respondents provided the primary data. Understanding the respondents' motivations and attitudes concerning online UPI Payment Applications was made easier thanks to the survey.

According to T. Kumar and R. Saravanakumar (2022), consumer preferences and behaviours are ever-evolving, making it crucial to update the customer preference in all brands used in daily life. In particular, UPI has a higher percentage of employed undergraduates. As a result, the study's conclusion and the respondent's main concern are serious issues with non-

credit of account that require quick attention. People also take security concerns into account, which is a crucial component in the adoption of UPI.

According to Gaurav T., Hrishikesh J., and Nilesh A. (2022), the user base of UPI apps is growing as a result of a number of advantages, including two-factor authentication and ease of use. The users also benefit greatly from not having to carry cash. In-depth analyses of the features, market shares, and usability of the five most popular UPI applications used in India—PhonePe, Google Pay, Amazon Pay, BHIM UPI, and Paytm—are included in the report. Due to a number of advantages, the Indian digital payment system has been growing steadily and is predicted to continue growing in the future. Sukanya N. and Subbulakshmi S. (2021) conducted research on how customers perceive the Unified Payment Interface application and made an effort to understand how people use and prefer the UPI apps. Additionally, this article made an effort to learn how satisfied customers were in and around Chennai City. With the aid of statistical tools like simple percentages analysis, the data have been analyzed.

Bhuvaneshwari M., Kamalasaravanan S., and Kaniimozhi V. (2021) investigated consumer perception, awareness, and satisfaction. This study's research methodology is a descriptive research design, with a structured questionnaire as the main method of data collection, 105 respondents, and the statistical methods of chi-square, ANOVA analysis, and Multiple Regression. The study's geographic scope was set to the village of Erumadu in the Nilgiris area for UPI payment applications.

In a study, Singh, Chaudhary, and Arora (2014) highlighted the importance of encouraging employees as they are important assets for organization. M. Mittal (2020) and Arora, Madhu, and Lochab, Anshu. (2019) researchers looked into several facets of the student population like live projects and mobile banking as demographic perception is important in the country having demographic dividend. M. Prasad Yadav, M. Arora (2019) and others examined UPI from many angles, being gender perception, age, education and occupation. They also stressed the importance of demographic perspective. Mobile banking and digital wallets have performed better in recent years. Arora M. (2012) focused on accounting for human resources. Arora, M., and Lochab, A. (2018) conducted a post hoc analysis on the educational level for UPI and found significant association in mobile banking and education level. Yadav, M., and Arora, M. (2018) investigated how different generations perceive UPI. They considered gen X and Gen Y for their study and found gen Y was more satisfied than Gen X in using mobile banking. Cluster analysis was performed on Use of Digital Wallets by Arora, M. (2018), and significant findings were made. Different clusters were identified and their perception was also found different in using digital wallets. One cluster was using UPI rarely and other very frequently. Researchers M. Arora, M. Gandhi, N. Gupta, and S. Rawat investigated the impact of occupation on the future of digital wallets in 2019. Professionals were using more transactions in UPI than other occupations. But now even a layman is using UPI. In a current project, Khurana, P., Arora, and Yadav (2017) conducted research on women's empowerment. Working Women were not using mobile banking but in current scenario, the situation is different. Researchers Manoj K. and Nikhil M. (2022) looked at the causes and consequences of consumers' attitudes and views of the Unified Payment Interface. The One-Way ANOVA test was used in the study to this end, and the results show a substantial correlation between location and awareness of the unified payment interface. Urban population's mean value is higher than rural and semi-rural populations.

The impact of COVID-19 on payment methods and the transition from cash to digital modes was identified by (Surekha, B. and Nileshwari, V., 2022). In order to examine the use or non-acceptance of mobile wallet systems during the present pandemic condition and also on

the basis of respondent demographics, this article studied primary data acquired from respondents of Palghar district and Mumbai.

So current scenario there is gap in research so correlations among problems, customer satisfaction and suggestions to boost UPI experience of users is done to fill the gap.

Research Methodology

Study is descriptive in nature. Data used in both secondary as well as primary. Secondary data is used to know the research Gap, primary data collected from UPI users is worn to perception of demographic using UPI.

Software and version: IBM SPSS software version 23 is used to analyze the data. Tool Used for the study are t-test and ANOVA.

Objectives: overall objective is to know Demographics perception towards UPI: Indian perspective.

Hypothesis: Null Hypothesis (H_{01}): There is no significance difference in the perception of Male and Female towards UPI

Alternate Hypothesis (H_{11}): There is a significance difference in the perception of Male and Female towards UPI

Null Hypothesis (H_{02}): There is no significance difference in the perception of different age groups towards UPI

Alternate Hypothesis (H_{12}): There is a significance difference in the perception of different age groups towards UPI

Reliability Analysis: for internal consistency cronbach alpha is checked. For Problems in UPI it is .82, CS=Customer satisfaction in UPI it is .76, SQR=Service quality risk in UPI it is .89, SR=Security risk in UPI, it is .87 and SOL=Solution for risk in UPI, it is .88. That is why data have internal consistency and can be used for further analysis.

Table 1: *Group Statistics for Gender perception towards UPI*

Variable	Gender	N	Mean	Std. Deviation	Std. Error Mean	Sig(2 tailed)	Null Hypothesis
Prob	Male	314	3.71	1.178	.066	.175	Accepted
	Female	341	3.65	1.165	.063		
CS	Male	314	3.02	1.174	.066	.209	Accepted
	Female	341	3.04	1.148	.062		
SQR	Male	314	3.30	1.033	.058	.175	Accepted
	Female	341	3.24	1.154	.062		
SR	Male	314	3.39	1.083	.061	.110	Accepted
	Female	341	3.35	1.031	.056		
SOL	Male	314	3.28	1.049	.059		Accepted
	Female	341	3.36	1.131	.061	.169	

Source: *Primary survey*

Prob=Problems in about problems in UPI, CS=Customer satisfaction in UPI, SQR=Service quality risk in UPI, SR=Security risk in UPI and SOL=Solution for risk in UPI.

Table 1 shows Group Statistics for Gender perception towards UPI, Male respondents (N=314) face more problems in UPI (Mean=3.71, SD=1.178, SD .066) than female respondents (N=341) in UPI(Mean=3.65, SD=1.165, SD .063). There is no significance difference in the perception of Male and Female towards UPI, so null hypothesis is accepted. But Male respondents (N=314) feel less customer satisfaction in UPI(Mean=3.02, SD=1.174, SD .066) than female respondents(N=341) in UPI(Mean=3.04, SD=1.148, SD .062). There is no significance difference in the perception of Male and Female towards UPI, so null hypothesis is accepted Male respondents (N=314) face more Service quality risk in UPI (Mean=3.39, SD=1.083 SD .061) than female respondents (N=341) in UPI (Mean=3.35, SD=1.031, SD .056). Also But Male respondents (N=314) feel less Solution for risk in UPI(Mean=3.28, SD=1.049, SD .059) than female respondents(N=341) in UPI(Mean=3.36, SD=1.131, SD .061). There is no significance difference in the perception of Male and Female towards UPI, so null hypothesis is accepted

Table 2: *Descriptive for Age wise perception*

Statements		N	Mean	Std. Deviation	95% Confidence Interval for Mean	
					Lower Bound	Upper Bound
Prob	1	307	3.36	1.195	3.23	3.50
	2	301	3.98	1.053	3.86	4.10
	3	47	3.85	1.215	3.49	4.21
	Total	655	3.68	1.171	3.59	3.77
CS	1	307	3.71	1.207	2.57	2.84
	2	301	3.36	1.026	3.25	3.48
	3	47	3.06	1.071	2.75	3.38
	Total	655	3.03	1.159	2.94	3.12
SQR	1	307	3.00	1.088	2.88	3.12
	2	301	3.51	1.073	3.39	3.63
	3	47	3.49	.906	3.22	3.76
	Total	655	3.27	1.097	3.19	3.35
SR	1	307	3.14	1.091	3.01	3.26
	2	301	3.55	.987	3.44	3.67
	3	47	3.72	.926	3.45	4.00
	Total	655	3.37	1.056	3.29	3.45
SOL	1	307	3.52	1.091	3.10	3.34
	2	301	3.42	1.088	3.30	3.54
	3	47	3.34	1.089	3.02	3.66
	Total	655	3.32	1.092	3.24	3.40

Source: *Primary survey*, 1=Age18-35 Years, 2=Age 36-50 Years, 3=Age more than 50 years

Table 2 shows Descriptive for Age wise perception, category 1(N=307) feels less problems in UPI(Mean=3.36, SD=1.195, lower bound=3.23 and upper bound=3.50), in comparison to category 2(N=301) in UPI (Mean=3.98, SD=1.053, lower bound=3.86 and upper bound=4.10)and with category 3(N=47) in UPI perception (Mean=3.85, SD=1.215, lower bound=3.49 and upper bound=4.21)

Similarly category 1(N=307) feels more customer satisfaction in UPI (Mean=3.37, SD=1.207, lower bound=2.57 and upper bound=2.84), in comparison to category 2(N=301) in UPI (Mean=3.36, SD=1.026, lower bound=3.25 and upper bound=3.48) and with category 3(N=47) in UPI perception (Mean=3.05, SD=1.071, lower bound=2.75 and upper bound=3.38)

likewise category 1(N=307) feels less service quality risk in UPI (Mean=3.00, SD=1.088, lower bound=2.88 and upper bound=3.12), in comparison to category 2(N=301) in UPI (Mean=3.51, SD=1.023, lower bound=3.39 and upper bound=3.63) and with category 3(N=47) in UPI perception (Mean=3.49, SD=.906, lower bound=3.22 and upper bound=3.76)

As well category 1(N=307) feels less security risk in UPI (Mean=3.14, SD=1.091, lower bound=3.01 and upper bound=3.26), in comparison to category 2(N=301) in UPI (Mean=3.55, SD=.987, lower bound=3.44 and upper bound=3.67) and with category 3(N=47) in UPI perception (Mean=3.72, SD=.926, lower bound=3.45 and upper bound=4.00)

As well category 1(N=307) perceive more solutions for risk in UPI (Mean=3.52, SD=1.091, lower bound=3.10 and upper bound=3.34), in comparison to category 2(N=301) in UPI (Mean=3.42, SD=1.088, lower bound=3.30 and upper bound=3.54) and with category 3(N=47) in UPI perception (Mean=3.34, SD=1.089, lower bound=3.02 and upper bound=3.66)

Table3: *Empirical Results in ANOVA*

Variable		Sum of Squares	F	Sig.	Decision rule for Null Hypothesis	Decision rule for Alternative Hypothesis
Prob	Between Groups	58.377	22.712	.000	Rejected	Accepted
	Within Groups	837.935				
	Total	896.311				
CS	Between Groups	65.309	26.157	.000		Accepted
	Within Groups	813.952			Rejected	
	Total	879.261				
SQR	Between Groups	42.215	18.474	.000		Accepted
	Within Groups	744.954			Rejected	
	Total	787.169				
SR	Between Groups	32.845	15.384	.000	Rejected	Accepted
	Within Groups	696.004				
	Total	728.849				
SOL	Between Groups	6.125	2.579	.077		
	Within Groups	774.187			Accepted	Rejected
	Total	780.311				

Source: *Primary survey, Degree of freedom*, between groups=2, within groups=652**,**
1=Age18-35 Years, 2=Age 36-50 Years, 3=Age more than 50 years

Table 3 shows empirical results of problems in UPI, F=22.712, at p value.000 at 1 percent level of significance and 99 percent level of confidence, which shows results are significant. Therefore Null Hypothesis (H_{01}): There is no significance difference in the perception of age groups towards UPI is rejected.

Furthermore customer satisfaction in UPI, F=26.157, at p value.000 at 1 percent level of significance and 99 percent level of confidence, which shows results are significant. Therefore Null Hypothesis (H_{01}): There is no significance difference in the perception of age groups towards UPI is rejected.

Moreover Service quality risk in UPI, F=18.474, at p value.000 at 1 percent level of significance and 99 percent level of confidence, which shows results are significant. Therefore Null Hypothesis (H_{01}): There is no significance difference in the perception of age groups towards UPI is rejected.

Likewise security risk in UPI, F=15.384, at p value.000 at 1 percent level of significance and 99 percent level of confidence, which shows results are significant. Therefore Null Hypothesis (H_{01}): There is no significance difference in the perception of age groups towards UPI is rejected.

Also solution for risk in UPI, F=2.579, at p value.077 at 1 percent level of significance and 99 percent level of confidence, which shows results are not significant. Therefore Null Hypothesis (H_{01}): There is no significance difference in the perception of age groups towards UPI is accepted. But at 10 percent level of significance and 90 percent level of confidence, which shows results are significant. Therefore Null Hypothesis (H_{01}): There is no significance difference in the perception of age groups towards UPI is rejected.

Table 4: *Posthoc Results for significant difference in perception of Age groups*

Dependent Variable	(I) Age in yrs	(J) Age in yrs	Sig.	95% Confidence Interval	
				Lower Bound	Upper Bound
Prob	1	2	.000	-.83	-.40
		3	.017	-.90	-.07
	2	1	.000	.40	.83
		3	.760	-.29	.54
	3	1	.017	.07	.90
		2	.760	-.54	.29
CS	1	2	.000	-.87	-.44
		3	.104	-.77	.05
	2	1	.000	.44	.87
		3	.205	-.11	.71
	3	1	.104	-.05	.77
		2	.205	-.71	.11
SQR	1	2	.000	-.72	-.31
		3	.010	-.88	-.10
	2	1	.000	.31	.72
		3	.990	-.37	.42
	3	1	.010	.10	.88
		2	.990	-.42	.37
SR	1	2	.000	-.61	-.22
		3	.001	-.97	-.21
	2	1	.000	.22	.61
		3	.552	-.55	.21
	3	1	.001	.21	.97
		2	.552	-.21	.55
SOL	1	2	.061	-.41	.01
		3	.754	-.52	.28
	2	1	.061	-.01	.41
		3	.891	-.32	.48
	3	1	.754	-.28	.52
		2	.891	-.48	.32

Source: *Primary Survey*

Table 4 shows Posthoc Results for significant difference in perception of Age groups. Group 1=18-35 years customers, Group 2=36-50 years and group3= more than 50 years customers. Results show that Groups 1 is significant different (p value=.001) with group 2 and Group 3 about problems faced in UPI. Also 95% confidence interval lower bound and upper bound are of same sign. It also indicates that Groups 1 is significant different (p value=.001)

with group 2 (p vale=.000) and Group 3(p value= .017). So Null Hypothesis (H_{02}): There is no significance difference in the perception of different age groups towards UPI is rejected and Alternate Hypothesis (H_{12}): There is a significance difference in the perception of different age groups towards UPI is accepted.

Similarly Results show that Groups 1 is significant different (p value=.001) with group 2 and Group 3 about Customer satisfaction in UPI. Also 95% confidence interval lower bound and upper bound are of same sign. It also indicates that Groups 1 is significant different (p value=.000) with group 2) p value=.000) and Group 3 (p value=.104). So Null Hypothesis (H_{02}): There is no significance difference in the perception of different age groups towards UPI is rejected and Alternate Hypothesis (H_{12}): There is a significance difference in the perception of different age groups towards UPI is accepted.

Correspondingly Results show that Groups 1 is significant different (p value=.001) with group 2 and Group 3 about service quality risk faced in UPI. Also 95% confidence interval lower bound and upper bound are of same sign. It also indicates that Groups 1 is significant different (p value=.061) with group 2(p value=.000) and Group 3(p value=.10). So Null Hypothesis (H_{02}): There is no significance difference in the perception of different age groups towards UPI is rejected and Alternate Hypothesis (H_{12}): There is a significance difference in the perception of different age groups towards UPI is accepted.

Likewise Results show that Groups 1 is significant different (p value=.001) with group 2 and Group 3 about solutions perceived in UPI. Also 95% confidence interval lower bound and upper bound are of same sign. It also indicates that Groups 1 is not significant different (p value=.00) with group 2 (p value=.061) and Group 3(p value=.754). So Null Hypothesis (H_{02}): There is no significance difference in the perception of different age groups towards UPI is accepted.

Limitations of the study

Present study is on demographic perception only at a particular frame of time. In different time intervals demographic perception may be changed**.**

Scope for further research

UPI is trending subjects and useful for research in dynamic scenario of receiving and giving payments. There may be many untapped subthemes to study like factor affecting UPI payment. Also research on UPI perception in government and private sectors and many more may be considered**.**

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