



## DIGITAL INDIA – A BOON TO THE GLOBE

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### **Abstract**

*After successful implementation of Digital Citizen Registry –AADHAR,our Country has moved leaps and bound in the digital transformation in Agriculture, Financial and Social Sectors. This paper is going to discuss on the various types of transformations happened within India and outside India. Now many countries like , Sri Lanka, Morocco, the Philippines, Guinea, Ethiopia, and the Togolese Republic are using our digital platforms for their Citizen registration.. Few countries are following our Digital Voting methods for their elections.*

*Many social and economic changes have happened after the adoption of Digital platforms/APIs in India. In financial sector ,our Indians completed over 8 billion UPI transactions to the tune of over 237 billion USD in the month of January 2023 alone. ICICI bank has recently launched Instant money app service enabling the NRIs to easily transfer money into their beneficiaries accounts in India. Today, even the street vendors are using BHIM app to collect the lowest denomination digitally.*

*In Social sector, during the COVID pandemic, our GOI has effectively adopted digital technologies in the supply chain for the smooth transit of Vaccines and Essential commodities to the needy citizen without any hassle. The entire world was surprised how India managed such a big population without any chaos or confusion.*

*In Agriculture Sectors more than 2 crores marginal farmers benefited under PMKY schemes directly into their bank accounts.*

*India has been generously assisting other countries in developing a similar platform for their The social and financial digital transformation thus becoming a digital leader.*

*The core areas of this paper will be Financial ,Social and Agricultural sectors and how it impacts the life style of people in India and aboard.*

**Key Words; Digital India, Transformation,Impacts ,Developments.**

### **Introduction**

The concept of Digitalisation became very popular after the internet penetration in India shoot up to more than 80% . India has the cheapest data prices across the world. Hence people moved to smart phones using data for watching videos/Tv shows . When the mobile numbers became their identity and linked to their bank accounts, digital transactions are very easy. The convenience of mobile with simple apps made the lower income group to make more mobile transactions . E- Commerce slowly penetrated into everyone’s life. Today every Indian is making atleast two mobile transactions in a month. Now India has the largest Digital user base in the world and 46% of world mobile transactions are happening in India. China stands second in the user base. The digital adoption is more predominant in Financial and Social sectors. This paper will discuss the various aspects of development in digitalization, areas of improvement and recommendations based on the study.

## Objectives

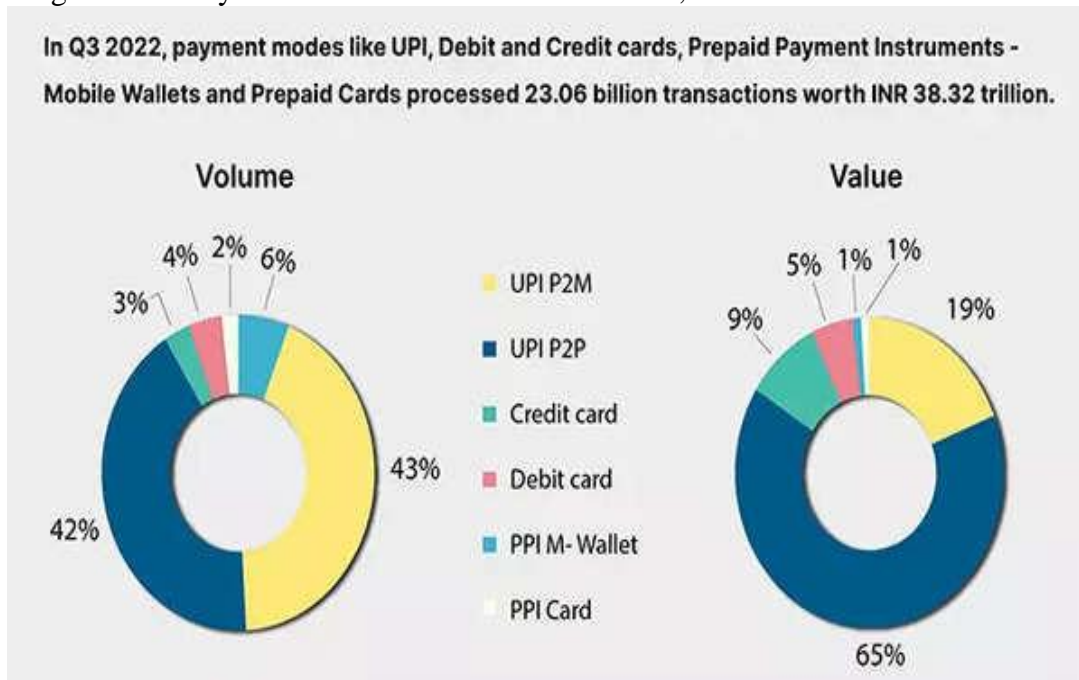
- To understand the concept of Digitisation in India
- To Focus on Financial, and Social sectors
- To evaluate the different types of impacts on the above sectors
- To analyse and suggest suitable recommendations of the findings

## Methodology

The research is based on secondary data collected from direct analytical reports, company reports and web sites.

Impact of Digitalisation in Financial Sector; NPCI has published various reports on the growth and transformation of Digitalization of Indian Economy. The data from BSE/ Public Sector Banks were validated before considering for analysis. While we are focusing on the penetration of digital services, the usage pattern varies with interesting results. The no of transactions processed are more than 23 billion and the value cross 38 trillion rupees. Various types of transactions are given below.

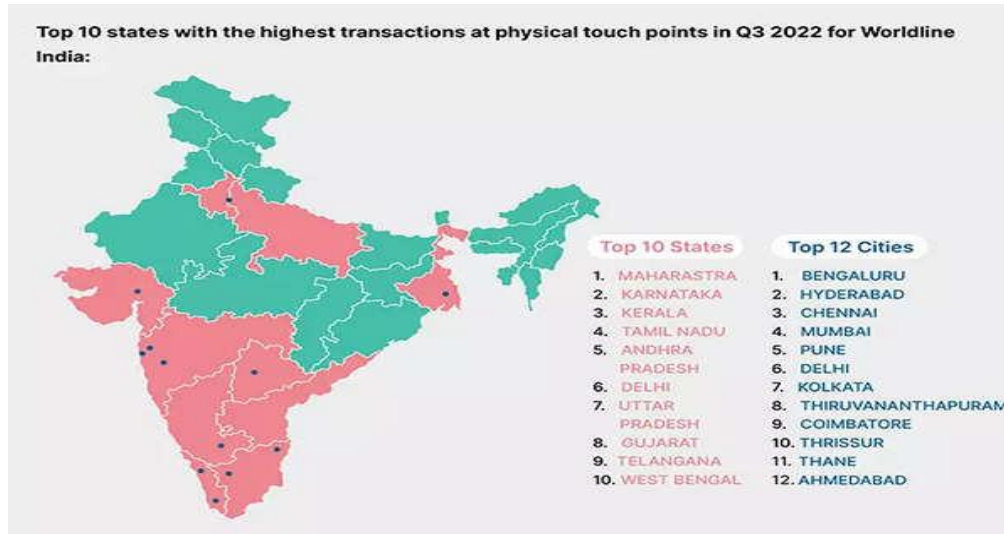
The following chart clearly indicates the mode of transactions;



(source –TOI business)

The cash transactions have drastically come down with the use of credit cards and UPI payments. Nearly 85 % of transactions are done by UPI and 42% is Person to Person (P2P) which is clearly indicating a true transparent economy is slowly emerging. People feel convenient to use digital version instead of dealing with cash.

The adoption to Ecommerce is growing day by day. Amazon and Flipkart started in a small way and have grown into a multi- billion dollar company within a short period. Today even Groceries and Vegetables are supplied through digital mode. Zomato brings in food to every user making homes kitchen less. E Commerce adoption is very high



Source –NPC

In the 5 states from South India because of high literacy levels and mobile penetration.

In cities, all metros excel in the number of transactions. The IT capital Bengaluru stands first because of sheer strength of IT employees in the city. Hyderabad and Chennai are following the high positions for the same reason.

### **In digitalization, there are good advantages along with few noticeable disadvantages**

- Theft via cybercrime has grown substantially
- Elderly people could not adapt to this revolution.
- Laziness and habit of eating junk food has increased.
- Digital credit is slowly increasing because easy access to loans.

In Social sector ; Aadhar, has played a vital role and we have considered data from UIDAI website. Nearly 137 crore enrolments have happened and 77 crores have been verified. This has enabled more 9462 crore authentication for various transactions across India. This is a very critical number as the people are benefitted without any intermediary. Farmers get their benefits directly into their accounts. MGNRE benefits are deposited into user account directly.

### **The key findings are**

- Direct credit – speedy process and less of corruption -177 million such transactions have effected till date. GOI scheme benefits were directly passed on to the beneficiary.
- As the bank accounts were linked to Aadhar cards, detection of fraud and pilferage is totally under control.
- Bogus ration cards were removed in lakhs, when Aadhar was linked to the respective ration cards across India. During Covid, GOI announced free distribution of Rice and wheat and this type authentication of ration cards made the process of public distribution more effective.
- During vaccination, the entire citizens were tracked with their mobile and Aadhar to get vaccinated and keep them safe from the calamity. Second Dose reminders were sent and people got vaccinated. This activity was well appreciated by United Nations and by the world community.

- LPG subsidies were given to more than 8 crores women across India changing their way cooking from fire wood- based smoky kitchens.
- All the above benefits are delivered only by way of digitalization of Aadhar.
- Now linking of PAN to Aadhar card clearly brings about the types of total expenditure made in a year by every individual.

### Suggestions

- To educate the elderly persons to bring confidence in the usage of digital mode.
- To ensure every Indian is having access to digital mode at free of cost.
- Amalgamation of aadhar,PAN,Passport and Driving license will remove duplication of data and misuse.
- Subsidies should be allowed only to right eligible people after proper scrutiny.

### Conclusion

In India, Digitilization is becoming popular, but misuse of such data has affected few people. In the next few years, the black economy will slowly move out of the society and the GOI itself is planning to go for E -Rupee for all government payments. No cash transactions will be allowed or it will be restricted. Hence we need to adapt to this change and contribute to the robust change in making this process most formidable. The Entire Humanity will be much benefitted by Digital India!

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