



## DIGITAL INDIA: OPPORTUNITY FOR SERVICE SECTOR

*mobile, electronic, economy, finance.*

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### ABSTRACT

**T**his paper focus on Digital India: Opportunity for Service Sector Digital India is a Program to prepare India for a knowledge future. Hon'ble Shri Narendra Modi, Prime Minsiter of India has laid emphasis on National e- governance plan and has gave it's approval for Digital India – A programme to transform India into digital empowered society and knowledge economy. This will be for preparing the India for the knowledge based transformation and delivering good governance to citizens by co-ordinate engagement with both Central Government and State Government. The Digital India vision provides the intensified impetus for further momentum and progress for e-Governance and would promote inclusive growth that covers electronic services, products, devices, manufacturing and job opportunities. Digital Technologies which include Cloud Computing and Mobile Applications have emerged as catalysts for rapid economic growth and citizen empowerment across the globe. The internet and the mobile phone – two technological advancements that have profoundly affected human behavior in the last decade – have started to converge. The products of this association are mobile data services. Utilizing an

*assortment of stages, administrations are being made to empower cell phones to perform numerous exercises of the conventional web, yet in a lessened arrangement for cell phones. Today, numerous banks are web just foundations. These "virtual banks" have bring down overhead expenses than their physical partners. In the United States, numerous online banks are safeguarded by the Federal Deposit Insurance Corporation (FDIC) and can offer a similar level of assurance for the clients' assets as customary banks.*

**KEYWORDS:** e-Banking, internet,

### RESEARCH METHODOLOGY:

It's collected through published books, journal, magazines, Reports, Google Search, Web Portal etc.

### INTRODUCTION

Digital infrastructure will focus on providing high speed secure Internet. Governance and services on demand will stress on integrating services across departments and jurisdictions and making services available in real time for both online and mobile platform. Digital empowerment of citizens will pay emphasis on universal digital literacy and availability of digital resources/services in Indian languages. Digital technologies are being increasingly used by us in



everyday lives from retail stores to government offices. They help us to connect with each other and also to share information on issues and concerns faced by us. In some cases they also enable resolution of those issues in near real time. The objective of the Digital India Group is to come out with innovative ideas and practical solutions to realize Hon'ble Prime Minister Narendra Modi's vision of a digital India. Prime Minister Modi envisions transforming our nation and creating opportunities for all citizens by harnessing digital technologies. His vision is to empower every citizen with access to digital services, knowledge and information. This Group will come up with policies and best practices from around the world to make this vision of a digital India a reality.

#### **DEFINITION:-**

Digital India is a Program to prepare India for a knowledge future. Hon'ble Shri Narendra Modi, Prime Minister of India has laid emphasis on National e- governance plan and has given it's approval for Digital India – A program to transform India into digital empowered society and knowledge economy. Online banking, also known as internet banking, e-banking or virtual banking, is an electronic payment system that enables customers of a bank or other financial institution to conduct a range of financial transactions through the financial institution's website. The web based keeping money framework will regularly associate with or be a piece of the center managing an account framework worked by a bank and is as opposed to branch saving money which was the conventional way clients got to saving money administrations.

The kinds of money related exchanges which a client may execute through web based saving money are dictated by the budgetary establishment, yet more often than excludes getting account adjusts, a rundown of the ongoing exchanges, electronic bill installments and assets exchanges between a client's or another's records. Most banks likewise empower a client to download duplicates of bank proclamations, which can be printed at the client's premises (a few banks charge an expense for mailing printed versions of bank explanations). A few banks too

Empower clients to download exchanges specifically into the client's bookkeeping programming. The office may likewise empower the client to arrange a check book, explanations, report loss of Mastercards, stop installment on a check, educate change with respect to address and other routine activities. The managing an account area has turned out to be focused throughout the years because of the digitization of banks. The best approach is separate your managing an account needs amongst on the web and in-store administrations to appreciate the advantages of both we have learnt that data innovation has enabled clients and organizations with data expected to settle on better speculation choices. A more proficient, profitable saving money industry is giving administrations of more prominent quality and esteem.

#### **IMPORTANCE:-**

Today, the snap of the mouse offers clients managing an account administrations at a much lower cost and furthermore enables them with extraordinary opportunity in picking sellers for their money related administration needs. No nation today has a decision whether to execute E-managing an account or not given the worldwide and focused nature of the economy.

The sorts of monetary exchanges which a client may execute through internet saving money are dictated by the budgetary organization, yet more often than excludes getting account adjusts, a rundown of the ongoing exchanges, electronic bill installments and assets exchanges between a client's or another's records. Most banks likewise empower a client to download duplicates of bank articulations, which can be printed at the client's premises (a few banks charge an expense for mailing printed versions of bank proclamations). A few banks additionally empower clients to download exchanges straightforwardly into the client's bookkeeping programming. The office may likewise empower the client to arrange a check book, articulations, report loss of charge cards, stop installment on a check, instruct change with respect to address and other routine activities.

#### **FEATURES:-**

A bank client can perform non-value-based undertakings through web based saving money, including –  
o Viewing account adjusts

- o Viewing late exchanges
  - o Downloading bank articulations, for instance in PDF arrange
  - o Viewing pictures of paid checks
  - o Ordering check books
  - o Download intermittent record articulations
  - o Downloading applications for M-saving money, E-saving money and so forth.
- Bank clients can execute saving money assignments through web based keeping money, including –
- o Funds exchanges between the client's connected records
  - o Paying outsiders, including charge installments (see, e.g., BPAY) and outsider reserve exchanges (see, e.g., FAST)
  - o Investment buy or deal
  - o Loan applications and exchanges, for example, reimbursements of enlistments
  - o Credit card applications
  - o Register utility billers and make charge installments Financial organization
    - Administration of different clients having shifting levels of specialist Transaction endorsement process

### **Some money related foundations offer exceptional web managing an account administrations, for instance:**

Individual budgetary administration bolster, for example, bringing in information into individual bookkeeping programming. Some internet keeping money stages bolster account total to enable the clients to screen the majority of their records in a single place whether they are with their fundamental bank or with different foundations.

### **App:-**

The app supports all Indian banks which use that platform, which is built over the Immediate Payment Service infrastructure and allows the user to instantly transfer money between bank accounts of any two parties. It can be used on all mobile devices. As shopping patterns continue to evolve, so does the payment platform and payment gateway industry that propels the former. Mobile Point of Sales machines have of course existed for a long time. Mobile wallet is a new concept in India that has been surpassing credit card usage and is slowly beginning to replace the traditional payment methods.

### **HDFC Chiller App:-**

Chiller is an instant money transfer app created by HDFC to simplify money transfer and payment process for its customers. Using this mobile payment app, one can transfer money to anyone in their phone book, thereby cutting out on the hassles of Adding a beneficiary. It is currently available only for HDFC Bank customers and can be used to send money, recharge, split bills, request funds or transfer and will soon be able to pay at online & offline stores.

Chiller is India's first multi-bank mobile payment app that links directly to your bank account. It allows you to send money instantly from your Bank account to anyone in your phone book or to a beneficiary using his 'Account number & IFSC code' or 'UPI ID'. You can also recharge, pay bills, split bills, or request money on Chiller. Sending money on Chiller is as easy as sending a text! Add all your bank accounts on Chiller, so that you can use just one app to manage all your accounts.

### **Bhim App**

BHIM (Bharat Interface for Money) is a Mobile App developed by National Payments Corporation of India (NPCI), based on the Unified Payment Interface (UPI). It was launched by Narendra Modi, the Prime Minister of India and is intended to facilitate e-payments directly through banks as part of the drive towards cashless transactions. BHIM App is only a transfer mechanism, which transfers money between different bank accounts. At present, there is no charge for transaction from 1 to 1 Lakh. If a debit card with a daily transaction limit is linked to the BHIM app (usually 10,000/- or 20,000/- for many no-frills accounts), transfers through the

BHIM app are also subject to the same limit. Debit card limits can be changed by the issuing bank. BHIM app currently supports 12 languages (including English), though there are totally 22 of the official languages of India (excluding English) under 8th Schedule of Constitution of India, In near future BHIM app is expected to support all 22 official languages of India along with other regional languages which were spoken widely next to the scheduled languages.

### PayTM

PayTM is one of the largest mobile commerce platforms in India, offering its customers a digital wallet to store money and make quick payments. Capitalizing on the scope and growth of India's education market segment, they recently partnered with premium educational institutions in India to introduce cashless payments for fees, bills and other expenses.

### Advantages

The digitization of managing an account has brought the delight of extravagant keeping money from anyplace, whenever. It has elegance our lives with the accompanying focal points:

#### There are a few focal points on utilizing e-saving money both for banks and clients:

- Lasting access to the bank
- Lower exchange costs/general cost decreases
- Access anyplace utilizing versatile or PC
- Less tedious
- Exceptionally protected and secure strategy
- Exchanges the cash quickly and precisely
- Simple to utilize

### Security:-

Security of a customer's financial information is very important, without which online banking could not operate. Similarly the reputational risks to the banks themselves are important. Financial institutions have set up various security processes to reduce the risk of unauthorized online access to a customer's records, but there is no consistency to the various approaches adopted.

- The use of a secure website has been almost universally embraced.
- Though single password authentication is still in use, it by itself is not considered secure enough for online banking in some countries. Basically there are two different security methods in use for online banking
- The PIN/TAN system where the PIN represents a password, used for the login and TANs representing one-time passwords to authenticate transactions.

### CONCLUSION:-

The program will generate huge number of IT, Telecom and Electronics jobs, both directly and indirectly. Success of this program will make India Digitally empowered and the leader in usage of IT in delivery of services related to various domains such as health, education, agriculture, banking, etc. The Digital India program is just the beginning of a digital revolution, once implemented properly it will open various new opportunities for the citizens. This course has provided an introduction to the nature of organizations.

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