

A STUDY ON IMPACT OF DEMONITIZATION ON ONLINE SHOPPING

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ABSTRACT

Demonetization is the demonstration of stripping a cash unit of its status as lawful delicate. Demonetization is essential at whatever point there is a change of national cash. The old unit of money must be resigned and supplanted with another cash unit. India is one of the key development nations with regards to online business, yet it is still at an incipient stage and has an immense potential for development. The Indian Government's sudden and exceptional proceed onward November 8, 2016 to remove high-esteem cash notes from dissemination sent the Indian economy worked up. Demonetization meant that Rs 500 and Rs 1,000 are now no longer legal tender, eliminating nearly 86 per cent of the currency in circulation, creating a huge cash crunch in the economy. The impacts of this move have been seen at a person and additionally at an industry level. For web based shopping in India too, the effect has been major. Recorded are some reasonable impacts of demonetization on internet shopping in 2017: Post the demonetization declaration, CoD confronted a noteworthy hit while real web based business stages, for example, Amazon, Flipkart, Snapdeal et al faced a storm as many of their shoppers dropped their orders instantly.

The money crunch brought about due the intense move by the Indian Government has driven individuals towards advanced installment strategies, for example, versatile wallets, Internet managing an account, and charge/Visas. The nation was basically put on the road to success towards turning into a cashless society. While these progressions were producing results, versatile wallets increased real footing. Famous portable wallets, for example, Paytm, Freecharge, Mobikwik, and Citrus Pay appreciated a complex increment in clients.

KEYWORDS: Demonetization, Online Shopping, Indian Government, Crunch in the Economy