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The above data indicates that total memberships of PAACS in India. The average mean of members is 153708 and The maximum of membership is 169169 and minimum of membership is 137170 during the study period. The standard deviation is 14983.17. It is observed that there was decreased number of memberships during 2020.21 and 2023.24 study periods. It is interpreted that negative growth of Members in PACCS.

Total Number of Profitability Paccs in India

Profitability is a measurement of efficiency – and ultimately its success or failure. A further definition of profitability is a business's ability to produce a return on an investment based on its resources in comparison with an alternative investment.

Table: 6 Total number of Profitability of PACCS in India

| Sr. No. | Year | Profit | Loss |
|---------|----------------|--------|-------|
| 1 | 2019-20 | 47027 | 37369 |
| 2 | 2020-21 | 47297 | 37419 |
| 3 | 2021-22 | 47896 | 38644 |
| 4 | 2022-23 | 47794 | 37357 |
| 5 | 2023-24 | 49238 | 37662 |
| | Average | 47851 | 37690 |
| | Max | 49238 | 38644 |
| | Minimum | 47027 | 37357 |
| | SD | 853.61 | |
| | CAGR | 0.0092 | |

Source: Annual Report Nafscob

The above table indicates that the profit and loss PACCS in India from 2019-20 to 2023-24. In the year 2019-20 there are out of 47027 PACCS has under profit and 37369 PACCS has under loss. The average profitable societies are 47851 and Average loss societies are 37690 during the study periods. There is maximum 49238 societies are under profitable and the other hand 38644 societies are under the loss. The minimum 47027 Societies are under profit and 37357 societies are under loss during the study periods. The standard deviation of profitable societies is 853.61.

It is concluded that most of societies are under profit during the study periods but also some societies are under the loss. As per the data there are most of the societies are under the profit and another side researcher studied that there are also around the 40 percent societies are under the loss.

Conclusion

It is concluded that during the study period in the year of 2020-21 capital was decreased. After this year of there is continuously growth in the capital during the study periods. It is understood that during the study periods there are ups and downs the AAGR but in the year 2020-21 there were AAGR is decreased. It is Compound annual growth rate is very low. It is concluded that there are ups and down the AAGR during the study periods but it continually ups and down in Loan issued amount of PACCS. It is concluded that loan outstanding is fluctuating. It means that short- and long-term loans are fairly provided by PACCS. The standard deviation is 14983.17. It is observed that there was decreased number of memberships during 2020.21 and 2023.24 study periods. It is interpreted that negative growth of Members in PACCS. As per the data there are most of the societies are under the profit and another side researcher studied that there are also around the 40 percent societies are under the loss.

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An Overview of M-Commerce

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Abstract:

Mobile Commerce (M-Commerce) refers to the conduct of commercial transactions through mobile devices such as smartphones and tablets over wireless networks. It enables users to buy and sell goods and services anytime and anywhere through mobile applications and Internet-enabled platforms. As an extension of electronic commerce, m-commerce has emerged due to rapid advancements in mobile technology and wireless communication systems.

Despite its rapid growth, security remains a significant challenge in m-commerce, requiring continuous improvements in areas such as data encryption, secure payment systems, and user authentication mechanisms. Compared to traditional commerce and electronic commerce, m-commerce offers several advantages, including enhanced mobility, convenience, real-time transactions, personalized services, and continuous availability.

In developing countries, the adoption of m-commerce—particularly through Business-to-Business (B2B) and Business-to-Consumer (B2C) models—has the potential to improve market accessibility, promote financial inclusion, and support economic development. Therefore, strengthening m-commerce infrastructure and security frameworks is essential for enhancing business competitiveness and expanding digital trade. This study highlights the significance of m-commerce in developing economies and its role in modern business applications.

Keywords: M-Commerce, Online Transactions, E-commerce website, Digital Marketing

Introduction:

Mobile commerce (M-Commerce) refers to the buying and selling of goods and services through mobile devices such as smartphones, using wireless communication networks. It is considered a subset of e-commerce, which involves conducting business transactions over the Internet. However, unlike traditional e-commerce that is primarily carried out on desktop or laptop computers, m-commerce enables these transactions to be performed conveniently through mobile phones.

M-commerce covers a wide range of services, including mobile payments, online ticket reservations, mobile banking, online shopping, and electronic auctions. Because mobile devices are widely used and easily accessible, m-commerce provides significant convenience to users by allowing transactions to be completed anytime and anywhere. It enables customers to access products and services quickly and helps businesses expand their reach to a broader audience across both rural and urban regions. Additionally, m-commerce offers round-the-clock services at relatively low operational costs, thereby creating new opportunities for growth and development in trade and commerce.

Objectives:

- To analyze the concept and key features of M-Commerce.
- To identify the benefits and challenges associated with M-Commerce.
- To evaluate security issues and payment systems in M-Commerce.
- To suggest strategies for improving the effectiveness and security of M-Commerce systems.

Meaning

Mobile commerce (M-Commerce) is distinguished by its capability to deliver access to products, services, and information at any time and from any location through mobile devices. It functions through wireless communication networks, enabling users to complete transactions without the need for physical connections. The portability and ease of use of mobile devices allow individuals to browse, purchase, make payments, and use various services while on the move.

M-Commerce facilitates instant transactions and provides customized services tailored to users' preferences, behavior, and geographic location.

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Location-based technologies improve the relevance of information and promotional offers sent to customers. The integration of mobile payment solutions ensures smooth and secure financial transactions, while enhanced security systems safeguard user data and foster consumer trust. Furthermore, M-Commerce operates continuously, offering round-the-clock services and enabling direct interaction between businesses and customers, thereby strengthening customer relationships and increasing market reach.

Research Methodology

Secondary Data

Secondary data refers to information that has already been collected, published, or recorded by other sources rather than directly gathered by the researcher. In the context of M-Commerce research,

Key Features of Mobile Commerce (M-Commerce)



1. **Access Anytime and Anywhere** – Users can buy or sell products and services from any location at any time using their mobile devices.
2. **Mobility** – Transactions can be carried out on the move without being restricted to a computer or physical store.
3. **Instant Transactions** – Payments, bookings, and other services are completed immediately in real time.
4. **Customized Services** – Services and offers can be adjusted based on user preferences, past behavior, and personal interests.
5. **Location Awareness** – Using GPS and location technologies, businesses can provide offers and information relevant to the user's location.
6. **Secure Mobile Payments** – Transactions are supported by mobile wallets, payment gateways, and banking apps to ensure safety.
7. **Data Protection** – Security features like encryption, passwords, and biometrics protect user information and prevent fraud.
8. **Round-the-Clock Service** – M-Commerce platforms are available 24/7, allowing users to shop and make payments anytime.
9. **Direct Interaction with Customers** – Businesses can send notifications, updates, and promotions directly to users' devices.
10. **Cost Efficiency** – Mobile platforms reduce the cost of operations compared to traditional retail methods

secondary data provides background knowledge, trends, and evidence to support analysis. It helps in understanding the current state of mobile commerce adoption, security challenges, and market growth without the need for direct data collection from users.

Sources of Secondary Data for M-Commerce Research:

1. Books and Textbooks – Covering topics on e-commerce, M-Commerce, mobile payments, and digital business.
2. Research Journals and Articles – Peer-reviewed studies on mobile commerce adoption, consumer behavior, and technological trends.
3. News Articles and Case Studies – Information about recent developments, innovations, and successful M-Commerce implementations.

Benefits of M-Commerce

1. **Convenient Access** – Mobile devices allow users to purchase products, make payments, and use services from anywhere at any time.
2. **Instant Processing** – Transactions such as bookings, payments, and money transfers are executed immediately.
3. **Wider Audience Reach** – Businesses can target more customers, including those in rural or less accessible areas.
4. **Tailored Services** – Offers and recommendations can be customized based on a user's habits, preferences, and location.
5. **Lower Operational Expenses** – Companies can reduce costs related to physical stores and traditional infrastructure.
6. **Direct Customer Communication** – Notifications, alerts, and updates help maintain a close connection with clients.
7. **Non-Stop Availability** – M-Commerce platforms operate 24/7, ensuring that services are always accessible.

Challenges of M-Commerce

1. **Cybersecurity Threats** – Mobile transactions are vulnerable to hacking, phishing, and unauthorized access to sensitive data.
2. **Data Privacy Concerns** – Users may worry about how their personal information or location data is used.

3. **Technical Difficulties** – Slow networks, poor connectivity, or incompatible devices can affect service quality.
4. **High Initial Costs** – Developing reliable and secure mobile platforms can require substantial investment.
5. **Consumer Confidence Issues** – Some users hesitate to adopt mobile transactions due to fear of fraud or errors.
6. **Regulatory and Legal Barriers** – Companies must comply with laws related to mobile payments, data protection, and consumer rights.
7. **Digital Inequality** – Lack of smartphones or stable internet access in some regions can limit the reach of M-Commerce.

Security and Payment Systems in M-Commerce



1. **Examine Mobile Payment Safety** – To evaluate the potential risks and reliability of payment methods used in M-Commerce transactions.
2. **Assess Data Protection Measures** – To investigate how user information is safeguarded and how secure transactions are maintained on mobile platforms.
3. **Identify Threats and Security Solutions** – To analyze common vulnerabilities in mobile payment systems and the strategies used to protect against them.
4. **Evaluate Impact on User Trust** – To study how security issues and transaction processes influence consumer confidence and the adoption of M-Commerce services.

Suggest strategies for improving the effectiveness and security of M-Commerce systems.

To enhance the effectiveness and security of M-Commerce systems, businesses should adopt a combination of technological, organizational, and customer-focused strategies. Implementing advanced encryption methods, multi-factor authentication, and biometric verification can significantly strengthen the security of mobile transactions and protect sensitive user data. Regular software updates, secure coding practices, and monitoring for potential cyber threats help prevent vulnerabilities and ensure system reliability. From an operational perspective, integrating user-friendly interfaces, seamless payment gateways, and responsive customer support can improve the overall efficiency and convenience of M-Commerce platforms. Additionally, educating consumers about safe mobile practices, privacy protection, and secure payment methods fosters trust and encourages adoption. Businesses can also leverage location-based services, personalized

recommendations, and loyalty programs to enhance customer engagement while maintaining strong security standards. By combining these measures, M-Commerce systems can provide safer, more efficient, and more satisfying experiences for both users and businesses.

Conclusion

Mobile Commerce (M-Commerce) has revolutionized the way businesses and consumers interact, providing seamless access to products and services anytime and anywhere through mobile devices. This study analyzed its key features, benefits, and challenges, highlighting how mobility, personalization, real-time transactions, and 24/7 availability distinguish M-Commerce from traditional commerce and E-Commerce. While it offers advantages such as wider market reach, cost efficiency, and improved customer engagement, challenges like security threats, privacy concerns, and technical limitations remain significant barriers.

Effective implementation of secure mobile payment systems, encryption, user authentication, and educational initiatives can mitigate these risks and build consumer trust. By combining robust security, user-friendly interfaces, and customer-focused strategies, M-Commerce platforms can provide safe, efficient, and engaging experiences. Ultimately, M-Commerce represents a powerful tool for business growth, digital innovation, and enhanced consumer convenience, particularly in developing markets where mobile technology adoption continues to rise.

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I would like to express my sincere gratitude to everyone who supported and guided me in completing this project titled “An Overview of M-Commerce.”

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Role of Digital Banking in Financial Inclusion with Special Reference to Cyber Risk Awareness

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Abstract

Financial inclusion is a major pillar of inclusive and sustainable economic development. It ensures that individuals and businesses have access to useful and affordable financial services such as savings, credit, insurance and payment facilities. In a developing country like India, financial inclusion plays a vital role in poverty reduction, income stability and economic empowerment. For many years, a large section of the Indian population remained outside the formal financial system due to low income, low literacy, lack of awareness and limited banking infrastructure.

Digital banking has emerged as a strong instrument to overcome these barriers. It delivers banking services through digital platforms such as mobile phones, internet banking, ATMs, and electronic payment systems. Financial access and convenience have been significantly improved by tools like UPI, mobile banking applications, debit and credit cards and digital wallets. Digital banking reduces the need for physical branch visits and makes transactions faster and more transparent.

However, the rapid growth of digital banking has also increased cyber risks. Online fraud, phishing attacks, OTP scams, identity theft and fake mobile applications are becoming more common. Many users still lack cyber safety knowledge and awareness. This creates fear and reduces trust in digital systems. This study examines the role of digital banking in promoting financial inclusion with special reference to cyber risk awareness. The study is based on secondary data from RBI, NPCI, World Bank and government publications. The findings show that digital banking strongly supports financial inclusion, but cyber awareness is essential for safe and sustainable usage.

Keywords: Digital Banking, Financial Inclusion, Cyber Risk, Awareness, Digital Payments, India

Introduction:

Financial inclusion refers to providing affordable and appropriate financial services to all sections of society. These services include savings accounts, credit, insurance, remittance facilities and digital payments. Financial inclusion is important because it reduces poverty, promotes savings habits and improves financial security. It also allows people to participate actively in the economy.

In India, financial exclusion was a major challenge for decades. Many rural households, small farmers, women and informal workers had limited access to banking services. Several villages lacked bank branches and people had to travel long distances for basic transactions. This involved time and travel costs. Low literacy and complicated procedures discouraged many individuals. Some people also lacked proper identification documents for opening accounts.

To address these challenges, the Government of India launched several initiatives such as Pradhan Mantri Jan Dhan Yojana (PMJDY), Aadhaar-enabled services and Direct Benefit Transfers (DBT). These initiatives helped millions of people open bank accounts and receive government benefits directly. They also reduced corruption and leakages in subsidy distribution.

Digital banking has significantly improved financial inclusion. Through smartphones and internet access, people can easily use banking services. They can transfer money, pay utility bills, shop online and receive subsidies without visiting a bank branch. UPI has enabled instant and free bank-to-bank transfers. Mobile banking apps provide multiple services on a single platform.

While digital banking has many advantages, it also creates cyber risk for users. Fraudsters misuse technology through fake calls, messages and links. Many users unknowingly share confidential information such as OTPs and PINs. Such incidents reduce confidence in digital systems. Therefore, digital banking must be supported by cyber risk awareness. Safe usage builds trust and trust encourages adoption. This research examines these relationships.

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Review of Literature

- **Sahoo et al. (2024)**, in their study “Adoption of Unified Payment Interface (UPI): A literature review,” found that ease of use, interoperability and free transactions are key factors of rapid UPI adoption in India. Their review shows that convenience and seamless bank-to-bank transfers have boosted digital transaction growth. The study suggests improving system reliability, strengthening infrastructure and offering regional language support to sustain adoption.
- **Razi-ur-Rahim et al. (2024)**, in “Adoption of UPI among Indian Users Using Extended Meta-UTAUT Model,” found that trust, performance expectancy and positive user attitude significantly influence UPI adoption. Digital payments are more likely to be continued when services are simple and reliable. The study suggests enhancing app usability, ensuring service consistency and improving customer support to maintain trust.
- **Waliullah et al. (2025)**, in “Assessing the Influence of Cybersecurity Threats on Digital Banking Adoption: A Systematic Review,” found that cyber threats such as phishing, OTP fraud and unauthorized access are rising in digital banking. Lack of cyber awareness reduces trust and slows adoption. The authors recommend strong authentication systems, multi-factor verification and continuous cyber safety education.
- **Gupta (2025)**, in “Assessing the Role of UPI and Digital Payment Systems in Enhancing Financial Inclusion and Economic Participation in Rural India,” found that UPI and digital payments promote financial inclusion in rural areas by making access easier and encouraging people to use formal financial services. Rural users benefit

from faster and transparent transactions. The study suggests expanding rural connectivity and strengthening digital literacy programs.

- **Haque (2025)**, in “UPI and Financial Inclusion in Rural India: A Case Study,” found that education, income and smartphone access strongly influence UPI adoption in rural populations. Users with better awareness show higher trust and usage. The study recommends financial literacy training, cyber safety awareness and enhanced rural digital infrastructure.

Objectives of the Study

1. To study the growth of digital banking in India
2. To analyse financial inclusion through digital banking
3. To examine cyber risks in digital banking
4. To study cyber risk awareness among users
5. To suggest safe digital banking measures

Research Methodology

The study is descriptive and analytical in nature. It is based on secondary data obtained from RBI reports, NPCI publications, World Bank databases and government documents. Research articles and policy papers are also reviewed.

The study considers data up to 2025 to understand recent trends. Percentage analysis and trend analysis are used. The study focuses on patterns in digital banking growth, financial inclusion, and cyber risk awareness.

Growth of Digital Banking in India

India has seen rapid growth in digital banking due to smartphone use, affordable internet and government support. UPI has become the backbone of digital payments. It allows instant transfers between banks without any charges. The simplicity of UPI has encouraged small merchants and rural users to adopt digital payments.

Table 1: Growth of Digital Banking in India

| Year | UPI Transactions (Billion) | Mobile Banking Users (Million) | Debit Card Usage (%) |
|------|----------------------------|--------------------------------|----------------------|
| 2018 | 5 | 150 | 62 |
| 2020 | 12 | 220 | 68 |
| 2022 | 28 | 310 | 74 |
| 2024 | 45 | 380 | 81 |

Source: RBI Annual Reports; NPCI Statistics (2024-25)

Table 1 shows strong and continuous growth in digital banking. UPI transactions increased nearly nine times between 2018 and 2024, showing high user acceptance. The number of mobile banking users also showed growth with smartphone adoption. Debit cards are still widely used for POS and ATM transactions. Overall, this shows more digital acceptance and better financial inclusion in India.

Financial Inclusion through Digital Banking

Digital banking has improved financial inclusion by reducing physical and operational barriers. People in remote areas can access banking services without visiting branches, saving time and cost. Digital systems also reduce paperwork and processing time, making financial services more accessible and user-friendly.

Table 2: Financial Inclusion Indicators

| Indicator | Improvement (%) |
|--------------------------------|-----------------|
| Increase in Bank Accounts | 85 |
| Access to Digital Transactions | 80 |
| Reduction in Cash Dependency | 72 |
| Rural Inclusion | 66 |
| DBT Reach | 90 |

Source: World Bank Global Findex (2024); RBI Financial Inclusion Reports

Table 2 shows important improvements in financial inclusion. Direct Benefit Transfer (DBT) has shown the highest improvement because subsidies and welfare benefits are delivered directly to beneficiaries. Increased bank account ownership and better access to digital transactions indicate the expansion of institutional finance. Rural inclusion is also improving consistently, showing that digital banking is helping reach underserved populations.

Cyber Risks in Digital Banking

Digital expansion has also increased cyber threats in banking. Fraudsters use social engineering techniques and technology to mislead users, especially those who are new to digital banking and lack proper awareness. As digital usage increases, the risk level also rises.

Table 3: Types of Digital Banking Frauds

| Type of Fraud | Percentages (%) |
|----------------|-----------------|
| Phishing | 28 |
| OTP Fraud | 24 |
| Fake Apps | 16 |
| QR Scams | 14 |
| Identity Theft | 10 |
| Others | 8 |

Source: RBI Cyber Security Reports; National Cyber Crime Portal

Table 3 shows the major types of digital banking frauds. Phishing and OTP fraud make up the largest share of cybercrimes. Fake apps and QR code scams are also rising. These frauds lower users' confidence in digital systems and create fear among new users, which can slow digital adoption.

Cyber Risk Awareness

Cyber risk awareness is the first protection against digital fraud. Users who know safe practices are less likely to be cheated. Awareness helps users identify suspicious messages, calls and apps, thereby reducing the chances of fraud.

Table 4: Cyber Safety Awareness

| Security Practices | Awareness Level (%) |
|--------------------|---------------------|
| Not sharing OTP | 78 |
| Strong passwords | 65 |
| Avoid public Wi-Fi | 52 |
| Official apps only | 60 |
| Regular updates | 48 |

Source: RBI Financial Literacy Surveys; NPCI Awareness Campaign Data

Table 4 indicates that awareness levels are present but require improvement. While awareness about OTPs and passwords is high, safe network use and regular updates are less common. Ignoring updates and unsafe internet use increase the chance of cyber threats. Therefore, continuous digital safety education and awareness programs are necessary.

Role of Digital Banking in Economic Development

Digital banking contributes to economic growth by facilitating fast and efficient transactions. It reduces cash handling costs for both businesses and banks, making operations more economical and secure. Digital transactions also improve tax transparency because they create traceable records, which support better compliance and governance. Digital payments enable small businesses to reach more customers and manage their work conveniently.

Digital transactions also create a financial history, which improves their chances of accessing institutional credit. Thus, digital finance promotes entrepreneurship and small business growth.

Benefits of Digital Banking

- It reduces time and travel costs in banking.
- It offers 24/7 banking services.
- It increases transparency and reduces corruption.
- It supports e-commerce and digital marketplaces.
- It helps build credit profiles through digital records.
- It enhances access to loans and financial planning services.

Challenges in Digital Banking

- Digital illiteracy remains a significant challenge.
- Weak internet connectivity in rural areas reduces usage.

- Language barriers make digital apps difficult for some users.
- Senior citizens may face difficulties in using technology.
- Security concerns decrease user trust.
- Reliance on cash transactions delays digital adoption.

Findings

- Digital banking is growing rapidly.
- UPI is the leading mode of digital payments.
- Financial inclusion indicators show strong improvement.
- Direct Benefit Transfer (DBT) has been highly successful.
- Rural digital banking is growing, but cyber fraud is rising.
- Awareness levels among users are moderate.
- Users with better awareness show more trust in digital systems.
- Higher trust leads to greater adoption of digital payments.

Suggestions

- Conduct regular cyber awareness workshops for the general public.
- Provide targeted training for rural and senior citizens.
- Promote digital education in regional languages for better understanding.
- Banks should enhance their cybersecurity systems.
- Encourage the use of two-factor authentication (2FA) for secure transactions.
- Introduce digital safety education in schools and colleges.
- Conduct continuous awareness programs on digital security and secure digital payments.

Conclusion

Digital banking plays a significant role in promoting financial inclusion in India. It improves access to financial services and supports government schemes. It also connects people to the institutional financial system. Rural populations, women and MSMEs benefit significantly as digital banking reduces distance, cost and time barriers. It also facilitates direct benefit transfers and easier transactions, helping more people participate in the economy.

At the same time, cyber risks are increasing and fraud can reduce user confidence. Many users lack digital safety knowledge, so cyber awareness is important for sustainable growth. When users feel secure, they develop trust in digital systems. This trust increases usage, which further strengthens financial inclusion. Therefore, digital banking and cyber safety should progress together for inclusive and secure economic development in India.

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Conflicts of interest

The authors declare that there are no conflicts of interest regarding the publication of this paper.

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