

**MODELING BEHAVIORAL INTENTION TO USE E-WALLETS IN RURAL HARYANA:  
AN EXTENDED UTAUT2 PERSPECTIVE**

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**Abstract**

This research models the behavioral intention to use e-wallets among rural consumers in Haryana, using an extended version of the Unified Theory of Acceptance and Use of Technology 2 (UTAUT2). With the rapid digitalization of financial services in India, especially following demonetization and initiatives like Digital India and Aadhaar, understanding the determinants of e-wallet usage in rural settings has become critical. The study specifically examines the influence of three constructs - perceived incentives, perceived security, and social influence, on behavioral intention. Based on a cross-sectional survey of 549 rural respondents and analyzed using Structural Equation Modeling (SEM), the findings reveal that all three variables significantly impact behavioral intention, with social influence being the most dominant factor. The study confirms that rural adoption is shaped more by interpersonal trust and perceived safety than by technical convenience alone. These insights provide empirical support for contextual adaptations of UTAUT2 and offer actionable guidance for fintech providers and policymakers working to strengthen digital financial inclusion in rural India.

**Keywords:** Behavioral Intention, E-wallet, UTAUT2, Perceived Incentives, Social Influence, Perceived Security, Rural Fintech

**1. Introduction**

The digital payments ecosystem in India has witnessed exponential growth, driven by the confluence of government initiatives, fintech innovation, and widespread mobile internet access. Programs like *Digital India*, *Jan Dhan Yojana*, *Aadhaar*, and *Unified Payments Interface (UPI)* have laid the foundation for a cash-lite economy (Mehrotra & Singh, 2021). Following the demonetization policy of 2016, the adoption of mobile wallets surged as consumers and merchants sought alternative payment mechanisms (RBI, 2020; Chatterjee & Bolar, 2020). With over 800 million smartphone users and expanding 4G and now 5G infrastructure in rural areas (TRAI, 2021), digital wallets such as PhonePe, Google Pay, and Paytm have become accessible even in remote regions. These platforms offer quick, convenient, and contactless transactions, especially critical in the post-pandemic digital shift (Kumar & Adlakaha, 2021; Singh et al., 2020).

Yet, despite increasing availability, behavioral intention to adopt and continuously use e wallets among rural consumers remains inconsistent. Behavioral intention, a critical predictor of actual technology adoption, is influenced by a constellation of psychological, social, and infrastructural factors (Ajzen, 1991; Venkatesh et al., 2012; Fishbein & Ajzen, 1975). Rural populations often encounter unique barriers: lower levels of digital literacy, limited financial awareness, infrastructural gaps, and deep rooted trust issues concerning mobile based financial services (Gupta & Beri, 2020; World Bank, 2022; Malik et al., 2021). Several scholars emphasize that while urban consumers are motivated by convenience and integration with lifestyle apps, rural

users rely more on community validation, perceived usefulness, and demonstrable safety (Jain & Singhal, 2019; Soodan & Rana, 2020; Chawla & Joshi, 2019). Moreover, cultural norms, linguistic preferences, social learning, and household decision making dynamics further mediate digital adoption in rural households (Sarma & Pais, 2011; Bansal & Kumar, 2021).

This study aims to model the determinants of behavioral intention to use e-wallets in rural Haryana using the Unified Theory of Acceptance and Use of Technology 2 (UTAUT2) as its theoretical foundation (Venkatesh et al., 2012). The model is extended to emphasize three key constructs: **perceived incentives** (e.g., cashbacks, discounts, referral bonuses), **perceived security** (e.g., data protection, user control, platform credibility), and **social influence** (e.g., peer usage, family recommendation, community norms). These variables are tested for their explanatory power using Structural Equation Modeling (SEM), which enables simultaneous assessment of multiple cause-effect relationships.

## **2. Literature Review**

This section reviews the relevant literature on constructs influencing e-wallet usage in rural India, with a focus on perceived incentives, social influence, perceived security, and behavioral intention. These constructs are grounded in the UTAUT2 framework (Venkatesh et al., 2012), which is widely applied in technology adoption research.

### **2.1 Perceived Incentives**

Perceived incentives such as cashback offers, discounts, and referral bonuses, have emerged as key motivators in technology adoption, particularly for mobile financial services (Singh et al., 2020). According to Chatterjee and Bolar (2020), the promise of immediate monetary rewards acts as a short-term catalyst for trial behavior, especially among low income consumers. In rural India, where economic constraints often dictate consumer behavior, incentives play a critical role in encouraging initial use (Kumar & Adlakaha, 2021; Gupta & Beri, 2020). While such incentives may not always ensure long term usage, they help overcome the psychological cost of first time digital adoption (Soodan & Rana, 2020).

### **2.2 Social Influence**

The perception that significant others believe the individual should use a technology is one of the most powerful predictors of adoption behavior in collectivist cultures like India (Venkatesh et al., 2003; Hofstede, 2001). In rural settings, where interpersonal trust and word of mouth play a dominant role, the impact of peers, family, and community leaders on digital behavior is even more pronounced (Ajmera & Bhatt, 2020; Jain & Singhal, 2019). Chawla and Joshi (2019) found that the presence of community champions and tech savvy opinion leaders substantially boosts rural uptake of digital services, including e-wallets.

### **2.3 Perceived Security**

Security concerns remain a major barrier to the adoption of digital payment technologies (Flavián & Guinalú, 2006; Kapoor et al., 2021). Perceived security refers to users' belief that the technology protects personal and financial information from risks such as fraud, data breaches, and unauthorized access. Rural consumers, in particular, are cautious adopters, given their limited recourse to redressal mechanisms (Gupta & Beri, 2020). Bansal and Kumar (2021) noted that fears of technical errors, fund loss, and lack of transparency act as major deterrents. Enhancing digital trust through mechanisms such as two factor authentication, visible encryption, and user education is critical (World Bank, 2022).

## **2.4 Behavioral Intention and UTAUT2 Framework**

The degree to which a person has formulated plans to engage in future behavior is considered a direct antecedent to actual system usage (Fishbein & Ajzen, 1975; Davis, 1989; Venkatesh et al., 2012). The UTAUT2 model incorporates constructs like hedonic motivation, price value, habit, and facilitating conditions. In rural contexts, where access and exposure are uneven, constructs such as social influence and perceived security gain greater significance (Malik et al., 2021; Soodan & Rana, 2020). This study adapts the model to focus on incentives, social norms, and security perceptions, as these are contextually salient in rural fintech adoption.

## **2.5 Research Gap and Study Contribution**

While several studies have explored mobile wallet usage in urban and semi-urban contexts (Jain & Singhal, 2019; Singh et al., 2020), few have applied the UTAUT2 framework using structural modeling techniques in rural regions. Moreover, the interrelationship between incentive based motivation, community endorsement, and security assurance remains underexplored in low income digital environments. This study contributes to filling this gap by providing empirical evidence from rural Haryana, offering insights into the unique motivational and deterrent factors influencing e-wallet adoption.

## **3. Research Methodology**

### **3.1 Research Design and Theoretical Framework**

This study employs a quantitative, cross sectional research design based on the UTAUT2 model (Venkatesh et al., 2012), which has been widely used to understand consumer technology adoption across diverse contexts including mobile banking, digital payments, and e-commerce (Alalwan et al., 2017; Soodan & Rana, 2020). UTAUT2 has proven useful for capturing behavioral intention due to its multidimensional perspective, integrating psychological, social, and contextual influences. Given the specific dynamics of rural India, the study focuses on three key constructs- perceived incentives, social influence, and perceived security, as determinants of behavioral intention.

### **3.2 Sampling Technique and Respondent Profile**

A multistage stratified random sampling technique was adopted to ensure a diverse and representative sample from rural Haryana. One district from each administrative division of Haryana was selected, followed by random selection of two blocks and two villages from each block. Within each village, respondents were selected based on purposive and convenience sampling, ensuring representation across age, gender, occupation, and income brackets. A total of 549 valid responses were collected.

This sampling approach aligns with rural studies methodology where logistical feasibility and regional diversity must be balanced (Kumar & Phrommathed, 2005). Rural Haryana presents an ideal context due to its mixed agrarian and semi-urban demographic structure (NABARD, 2022).

### **3.3 Instrument Design and Measurement Scales**

The data collection instrument was a structured questionnaire adapted from previous validated scales. Each item was rated on a five-point Likert scale (1 = Strongly Disagree to 5 = Strongly Agree). Construct items were derived from:

- Perceived Incentives: Singh et al. (2020), Chatterjee & Bolar (2020)
- Social Influence: Venkatesh et al. (2003; 2012), Chawla & Joshi (2019)
- Perceived Security: Flavián & Guinalú (2006), Kapoor et al. (2021)

- Behavioral Intention: Fishbein & Ajzen (1975), Davis (1989), Venkatesh et al. (2012)

The questionnaire was translated into Hindi using a back-translation method to maintain semantic equivalence (Brislin, 1970). A pilot study with 30 rural users was conducted to refine the instrument for clarity and cultural relevance.

### **3.4 Reliability and Validity Testing**

Internal consistency was assessed using Cronbach's Alpha. All constructs exceeded the recommended threshold of 0.70 (Nunnally & Bernstein, 1994):

- Perceived Incentives ( $\alpha = 0.84$ )
- Social Influence ( $\alpha = 0.84$ )
- Perceived Security ( $\alpha = 0.86$ )
- Behavioral Intention ( $\alpha = 0.83$ )

Construct validity was evaluated using Exploratory Factor Analysis (EFA) followed by Confirmatory Factor Analysis (CFA). CFA results showed acceptable model fit (CFI = 1.0, GFI = 0.97, RMSEA = 0.004), confirming convergent and discriminant validity (Hair et al., 2010).

### **3.5 Data Collection Procedure**

Trained enumerators conducted face-to-face surveys during November-December 2023 using tablets for digital data entry. Respondents were assured anonymity and confidentiality. Ethical approval was obtained from the institutional review board prior to fieldwork.

### **3.6 Analytical Technique and Hypotheses Development**

Data was analyzed using SPSS 26.0 and AMOS 24.0. Descriptive statistics and correlation analysis were followed by Structural Equation Modeling (SEM) to assess the proposed model. SEM is suitable for testing complex causal relationships and latent constructs in behavioral studies (Kline, 2015).

#### **Hypotheses:**

- **H1:** Perceived incentives have a significant positive effect on behavioral intention to use e-wallets.
- **H2:** Social influence has a significant positive effect on behavioral intention to use e-wallets.
- **H3:** Perceived security has a significant positive effect on behavioral intention to use e-wallets.

## **4. Results and Discussion**

### **4.1 Measurement Model Evaluation**

Confirmatory Factor Analysis (CFA) was conducted to assess the measurement model. Composite Reliability (CR) and Average Variance Extracted (AVE) values exceeded recommended thresholds (CR > 0.70; AVE > 0.50), confirming construct reliability and convergent validity (Fornell & Larcker, 1981).

**Table 1: Measurement Model Results**

Construct	CR	AVE	Cronbach's Alpha
Perceived Incentives	0.87	0.56	0.84
Social Influence	0.87	0.57	0.84
Perceived Security	0.89	0.62	0.85
Behavioral Intention	0.86	0.60	0.83

**Interpretation:** All indicators fall within acceptable ranges, indicating robust psychometric properties of the measurement items.

#### 4.2 Model Fit and Structural Equation Modeling (SEM)

The overall model fit was assessed using fit indices such as CFI, GFI, RMSEA, and  $\chi^2/df$  ratio. The indices confirmed a good fit to the data:

- CFI = 1.00
- GFI = 0.92
- RMSEA = 0.004
- $\chi^2/df = 1.007$

These values are consistent with thresholds recommended by Hu and Bentler (1999) and Hair et al. (2010), supporting the model's adequacy for testing hypothesized paths.

#### 4.3 Structural Model and Hypotheses Testing

Structural Equation Modeling (SEM) was applied to examine the causal relationships between the constructs. Standardized path coefficients ( $\beta$ ), t-values, and significance levels are shown in Table 2.

**Table 2: Path Coefficients and Hypothesis Testing**

Hypothesis	Path	$\beta$	t-value	p-value	Supported?
H1	Perceived Incentives $\rightarrow$ BI	0.40	7.96	<0.001	Yes
H2	Social Influence $\rightarrow$ BI	0.38	6.78	<0.001	Yes
H3	Perceived Security $\rightarrow$ BI	0.35	6.36	<0.001	Yes

**Interpretation:** All hypotheses are supported. Social influence had the strongest effect, suggesting rural users are highly influenced by peers and family, consistent with findings by

Hofstede (2001) and Chawla & Joshi (2019). Perceived security also strongly predicted intention, aligning with results from Kapoor et al. (2021) and Flavián & Guinalfú (2006), while incentives positively contributed to initial motivation (Chatterjee & Bolar, 2020).

#### **4.4 Discussion**

The findings validate the extended UTAUT2 model and highlight the importance of context-specific adaptations in rural technology adoption research. The dominant role of social influence corroborates earlier work by Venkatesh et al. (2012), emphasizing the value of social capital in driving technology use in collectivist societies. Trust and perceived security were also vital, especially where digital literacy and recourse mechanisms are limited (World Bank, 2022; Gupta & Beri, 2020).

Moreover, incentives such as discounts and cashbacks were effective in encouraging trial usage, supporting theories of price value in digital adoption (Singh et al., 2020; Kumar & Adlakaha, 2021). However, future strategies should not rely solely on financial rewards but also address the emotional and relational dimensions of rural digital behavior. These findings contribute to both theoretical and applied domains, reinforcing the need for holistic and human-centric approaches to fintech development in underserved communities.

### **5. Implications and Future Recommendations**

#### **5.1 Theoretical Implications**

This study contributes to the growing body of literature on digital financial services by validating an extended UTAUT2 framework in a rural Indian context. The findings reinforce the need for culturally and geographically specific models in technology acceptance research (Venkatesh et al., 2012; Alalwan et al., 2017). The demonstrated significance of social influence and perceived security suggests that traditional UTAUT2 dimensions like effort expectancy or performance expectancy may be less dominant in rural settings (Malik et al., 2021). This calls for broader application of contextual constructs in future theoretical models.

#### **5.2 Practical Implications**

##### **For Service Providers:**

- E-wallet companies should develop community based marketing strategies that leverage local influencers and peer networks to boost social influence (Chawla & Joshi, 2019; Hofstede, 2001).
- Ensuring robust security protocols, transparent refund policies, and visible compliance with data protection laws will help strengthen user trust (Kapoor et al., 2021; Flavián & Guinalfú, 2006).
- While incentives attract new users, they must be personalized and sustainable to retain users long-term (Chatterjee & Bolar, 2020).

##### **For Policymakers:**

- Integrate digital wallet training into rural financial literacy campaigns, as supported by the World Bank (2022) and NABARD (2022), with a focus on security, grievance redressal, and fraud awareness.
- Promote interoperability and inclusion by encouraging partnerships between government schemes (e.g., DBT) and fintech providers (RBI, 2023).

- Offer rural fintech grants and tax reliefs to digital wallet startups targeting low income geographies.

### **5.3 Recommendations for Future Research**

- Future studies could incorporate moderating variables such as digital literacy, smartphone ownership duration, or gender to further refine the model (Ajzen, 1991).
- Comparative studies between rural and urban users would help isolate location specific behavioral drivers (Jain & Singhal, 2019).
- Longitudinal research could examine how behavioral intention evolves with policy changes or digital infrastructure improvements (TRAI, 2021).

## **6. Limitations of the Study**

While this study presents significant insights into the behavioral intention behind e-wallet adoption among rural users in Haryana, it is not without limitations. These constraints must be acknowledged to contextualize the findings and pave the way for future research improvements:

### **1. Geographical Narrowness and Generalizability**

The study is confined to rural areas within the state of Haryana. Although Haryana offers a valuable blend of semi-urban and rural settings, its relatively better infrastructure and socio-economic indicators may not accurately reflect the conditions prevalent in more underdeveloped rural regions of India such as Bihar, Jharkhand, or parts of North-East India. Hence, the external validity of the findings is limited and should be generalized with caution.

### **2. Cross-Sectional Design**

The research employs a cross-sectional survey design, capturing the behavioral intention of rural users at a single point in time. This temporal snapshot restricts the ability to observe evolving attitudes, particularly in a dynamic digital environment influenced by ongoing technological advancements, changing government policies, and shifting trust dynamics. A longitudinal design could better capture behavioral shifts and usage patterns over time.

### **3. Self-Reported Bias**

The reliance on self-reported data introduces potential for social desirability bias, memory recall errors, and subjective misjudgment. Respondents may have overstated their intention to use e-wallets or underreported negative experiences to align with perceived expectations. This could impact the accuracy and authenticity of the findings, especially regarding constructs like perceived security and behavioral intention.

### **4. Exclusion of Other Influential Variables**

The study focuses on three core determinants-perceived incentives, social influence, and perceived security, based on UTAUT2. However, it does not incorporate other potentially critical factors such as trust in government institutions, prior technology experience, perceived ease of use, or emotional attitudes toward money and privacy. The omission of these variables may oversimplify the complex interplay of influences shaping e-wallet adoption in rural settings.

## **5. Demographic Disparities and Limited Moderation Analysis**

Though the sample includes diverse respondents, the study does not deeply explore moderating effects such as gender, age, digital literacy, or household decision-making roles. These variables could significantly influence the relationship between determinants and behavioral intention and should be accounted for in future modeling.

## **6. Technological and Linguistic Limitations in Data Collection**

Despite back-translation and in-person data collection, some respondents may have struggled with the conceptual nuances of survey items, particularly those related to abstract ideas like data encryption, platform credibility, and privacy. Limited digital vocabulary in rural dialects could also have affected comprehension and response consistency.

Recognizing these limitations offers direction for more robust future research designs that are both methodologically diverse and contextually rich.

## **7. Conclusion**

This study provides a data-driven examination of the psychological and social determinants that shape rural consumers' behavioral intention to adopt e-wallet services in India. Grounded in the Unified Theory of Acceptance and Use of Technology 2 (UTAUT2), and enriched by constructs like perceived incentives, social influence, and perceived security, the research builds a comprehensive model for understanding digital adoption in low-income, low-literacy settings. The results underscore that social influence exerts the strongest impact on behavioral intention, reinforcing the collectivist nature of rural Indian society where peer behavior, family approval, and community norms heavily influence individual decisions. This finding aligns with cultural frameworks such as Hofstede's dimensions and supports the argument that interpersonal trust and community endorsement are foundational to rural technology acceptance. Perceived security also emerged as a critical predictor. Rural users, often unfamiliar with digital safety protocols and lacking formal dispute redressal channels, display high sensitivity to trust based cues like platform reputation, transaction transparency, and fraud prevention mechanisms. These insights signal that any successful fintech solution for rural populations must move beyond interface design to prioritize visible trust signals and accessible grievance mechanisms. Incentives like cashback, discounts, and referral bonuses were shown to positively influence initial motivation to explore e-wallets. However, the study also cautions against an over-reliance on monetary incentives for sustained usage. True behavioral intention, and by extension adoption, requires layered strategies that integrate economic, emotional, and relational motivators.

From a theoretical standpoint, this study extends the UTAUT2 framework by confirming the centrality of context specific constructs in rural fintech adoption. It suggests that certain dimensions such as effort expectancy or hedonic motivation, may be less salient in rural, utility-driven behavior settings. Instead, variables tied to social capital and security trust dominate the explanatory power of the model, offering an important lesson for future behavioral modeling in similar demographics. From a practical perspective, the findings offer actionable insights for fintech providers and policymakers alike. Service providers should leverage local influencers and peer groups in campaign design, build multilingual and culturally resonant user interfaces, and simplify KYC, data protection, and grievance redressal mechanisms. Policymakers, on the other hand, must integrate digital wallet awareness into existing rural literacy missions and create policy frameworks that incentivize rural focused digital innovation. In conclusion, e-wallet adoption in rural India is not merely a function of digital access or incentive structures. It is a socially negotiated, trust dependent, and infrastructure sensitive phenomenon. Understanding the rural user

through this multidimensional lens is not only academically important, it is essential for achieving India's larger goals of digital financial inclusion and equitable technological growth.

### **Data Availability Statement**

The data that support the findings of this study are available from the corresponding author, Uneeti, upon reasonable request.

**Note:** Data used for research was anonymized before use and hence no written consent for publishing was required. This anonymization should have no impact on the results of this research.

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