**Field Work**

**On**

**Fampay**

**(Online Payment App)**

**Submitted**

**to**

**KCES’s Institute of Management and Research, Jalgaon**

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**Submitted by**

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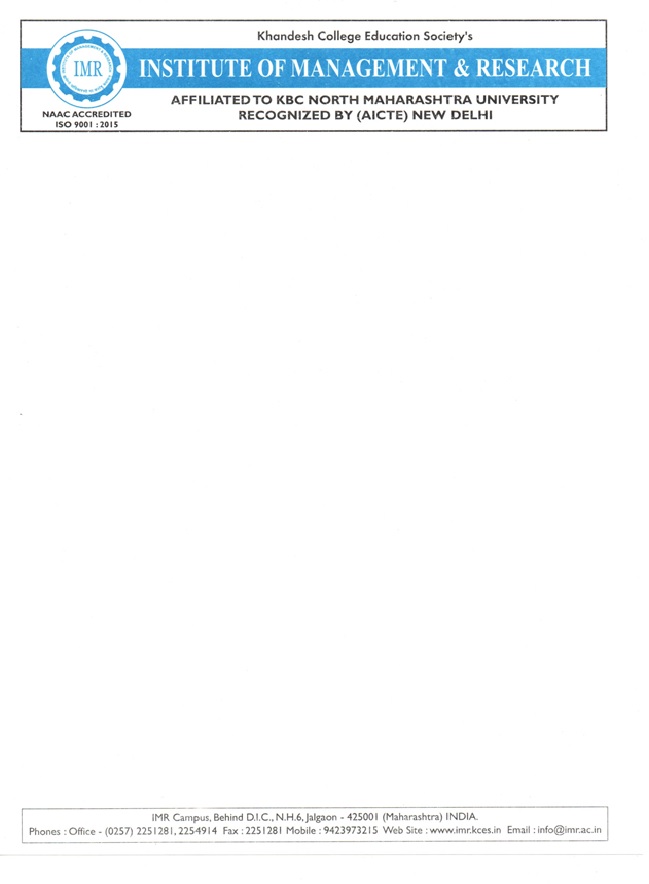
**Under the Guidance of**

**Name**: **Mr.Prakash Bari**

**In Partial Fulfillment of**

**Master of Computer Application  (Integrated)**

**Kavayitri Bahinabai Chaudhari North Maharashtra University, Jalgaon**



**CERTIFICATE**

This is to certify that **Ms.Nidhi Virendra Barhate & Ms.Geeta Chandrakant Lohar** student’s of MCA(Integrated) from **KCES’S Institute of Management and Research,Jalgaon** has completed the Filed work entitled **Fampay (Online Payment App)** both has submitted satisfactory field report in partial fulfillment of the requirement for the degree of MCA(Integrated) during academic year **2025-2026.**

It is the original work and sincerely completed the field work. I am fully satisfied

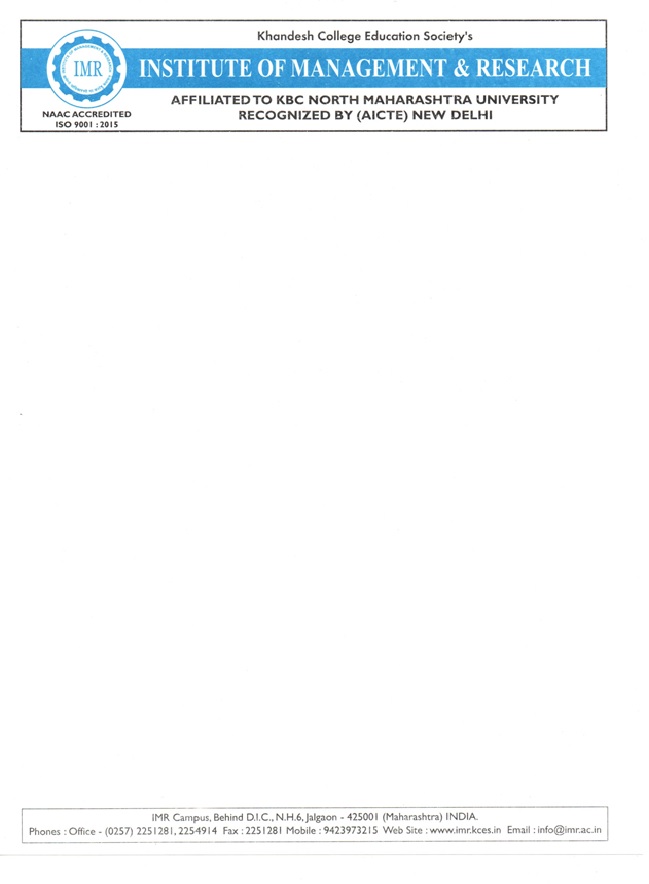
with his/there performance.

Mr.Prakash Bari Mr.Prakash Bari

**Internal Guide Coordinator**

Dr.Mrs.Deepali Kirange

**External Examiner I / Examiner II HOD**

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**ACKNOWLEDGEMENT**

We have great pleasure in submitting this Field Work on **“Fampay (Online Payment App)”** to **Kavayitri Bahinabai Chaudhari  North Maharashtra University, Jalgaon.**

 It is humble brief that any Field Work can be carried out with success by a two person. Many other personalities helpings to accomplished this project and it is our duty to express our appreciation to them.

 We are indebted to **Mr.Prakash Bari** for helping us as guide and  allow us to do the Field Work at their site.

 We wish to thank the teaching staff, our friends and persons who help us directly or indirectly for completion of Field Work.

**DECLARATION**

We hereby declare that the project work entitled **“Fampay”** has carried out result on the basis of investigations and analysis by us under the guidance of **Mr.Prakash Bari.**

 We further declare that this work has not been submitted in partly or fully to any other University or Institute for the award of any other degree. Material obtained from other source has been daily acknowledged in the Field Work.

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ntroduction

The bus travel industry in India is unorganized and highly fragmented. It is a 120 billion annual turnover

industry with a growth rate of 25% per year. (Note 1) This industry is growing phenomenally in India, being one

of the most preferred modes of transport for millions of Indians. There are around 2000 private bus operators

which function with almost 20000 buses on point to point routes. (Note 2) In the Indian bus travel industry, most

of the private players were regional players and did not have a pan India presence and therefore there was a lack

of a centralized platform for organized scale of operations. The market for online car rentals and bus reservations

business was anticipated to arrive at $150 million in the year 2011 as per Applied Travel Intelligence. (Note 3)

The two carriage categories when it comes to Indian bus travel industry operations are contract carriages and

stage carriages. The contract carriages are usually long distances from city to city with less number of stop points

whereas stage carriers are comparatively short distances with several stop points. The contract carriage industry

in India is fragmented, with more than 65% of the bus operators possessing over less than 20 buses each. Despite

of growth of online ticket reservations in India through renowned players like makemytrip.com (airline) and

IRCTC.com (train), there was a reasonably slow growth when it came to online bus reservations. The role of IT

in revenue management is prominently discussed by many researchers (Kimes, 2001; Bakos, 1997). The reasons

for this slow growth could be attributed to several reasons like the unwillingness of the majority of the Indian

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**1)Abstract:**

Fampay is leading digital payment platform in india that allows users to Transfers money ,Pay bills recharge,mobiles ,and online as well as offline Purchases easily using their smartphones.It was founded in August 2019 and operates under the Unified Payment Interface (UPI)system developed by the National Payments Corporation of India (NPCSI).

The App provides a secure and user friendly interface that supports multiple payment methods such as bank transfer,debit/credit card,and wallets.Fampay has transformed the way Indians handles financial Transactions by promoting cashless services like mutual fund investment,insurance,and gold purchase.

By integrating financial services & digital payments,fampay has played crucial role in India’s Digital India Mission encouraging financial inclusion & simplifying everyday payments for million of users.

**2)Introduction:**

Fampay is India’s pioneering neobank and payment app, specifically designed to empower teenagers and young adults with independent, secure, and educational digital financial services under parental supervision. Through the FamPay (now FamApp) platform, minors can make UPI payments, peer-to-peer transfers, and use prepaid cards for both online and offline purchases, all without the need for a traditional bank account.

FamPay was founded in August 2019 by Kush Taneja and Sambhav Jain, graduates of IIT Roorkee, in Bengaluru, India. The founders observed that teenagers in India lacked access to secure, independent financial tools and set out to create a platform tailored to their needs.

The company raised $4.7 million in seed funding in March 2020, followed by a substantial $38 million Series A in June 2021, marking some of the largest funding rounds in India’s startup ecosystem for its segment.

3)Project Field Work Topic / Literature Review:

The rise of digital payment system is in India has transformed how people conduct financial transactions.Several reasearcher and studies have analyzed the impact ,adoption,and growth of mobile payment platform like Fampay.

According to RBI(Reserve Bank Of India) reports ,the Introduction of Unified Payments Interface(UPI) has significantly increased the use of cashless transactions.Fampay,being one of the earliest adopters of UPI,has contributed greatly to this growth.

FamPay was founded in 2019 by IIT Roorkee graduates as a fintech startup based in Bengaluru. Its mission is to help teenagers become financially aware and independent through digital transactions supervised by parents. The app introduced India’s first numberless debit card for teens, ensuring privacy and security in cashless payments. The idea stemmed from the need to give young people real exposure to financial management without requiring a formal bank account.

FamPay targets financial inclusion and education, enabling teens to handle real-world transactions while learning budgeting and money responsibility. It allows parents to monitor spending, set limits, and reload balances instantly. Teen users gain experience through recharges, bill payments, shopping, and peer transfers—earning reward points (FamCoins) for responsible spending. These features turn financial learning into a gamified, motivating process.

4)Objectives:

•Investigate how FamPay helps teenagers learn and practice financial literacy by managing everyday transactions, such as bill payments, grocery orders, and online shopping.

•Assess the effectiveness of FamPay’s parental control features that allow parents to monitor, restrict, and approve their children’s spending, ensuring financial safety.

•Analyze the impact of reward mechanisms (such as FamCoins, cashbacks, and coupons) on increasing engagement and responsible spending among young users.

•Evaluate how FamPay fosters independence in teenagers by making them “family CFOs”encouraging them to take charge of household transactions and budgeting.

•Understand how the app integrates educational modules, gamified experiences, and brand partnerships to encourage smarter financial habits.

5)Methodology:

This survey method was used to collect data from reponders who are user of Fampay.

In this study the researcher used questionnaire method as tool. The questionnaire was prepared on the basis of collected information and reviews about online Payment App. All the questions are structured on the basis of fulfilling the objective of the study.

Random sampling method was used for the study.The total sample size was 76 including both male and female users.The collected data was tubulated and analyzed.

6)Result and Discussion:

According to survey on the basis of questioners and responses . It contains all the responses from users and non users of Famapy. On that basis 10 out of 8 are the users of Fampay they are using Fampay app for online Payment.They are satisfied with the all the services & policy of Fampay.

• Result of our responders from our questionnaire is as follows:

1) 47.5% of people from Jalgaon use the app Fampay.

2) 41% of people use Fampay app to make online payments.

3) 48.5% of Users say that the Fampay app is easy to use.

4) 48.5% of users are satisfied with their FonPay card experience.

5) 45% of users say that they use the Fampay app to make UPI transactions.

6) 45.5% of users are hear about Fampay app from A Friend or from Family.

However, the discussion also highlight some challenges such as network issues,server downtime,and cybersecurity concerns that occasionally affect user’s experience. Continuous improvement in security ,customer support, and awarness programs can help overcome these issues.

Overall, the discussion concludes that Fampay is a successful example of India’s digital payment revolution,combining technology and finance to make everyday transactions faster ,safer,and more convenient.

**7)Recommendations and Future Work:**

1. Expand Beyond Teen Banking

Introduce personalized accounts for Gen Z and young adults, transitioning teens to adult customers instead of losing them after age 18.

1. Enhance Financial Literacy Integration

Adding in-app financial progress reports and AI-driven spending insights to improve money management skills dynamically.

1. Improve Customer Trust and Transparency

Offer enhanced customer support features within the app, such as live chatbot resolution or direct escalation channels during service outages.

1. Strengthen Regulatory & Security Compliance

Establish robust KYC verification pipelines and transparent data protection practices

1. Introduce Advanced Fintech Features

Credit simulator tools for Gen Z users to learn responsible credit use before getting actual credit cards.

In the future Fampay van integrate more financial services such as personal loans,credit facilities,stock marketing ,and advanced investment opinion to become a complete financial ecosystem.

The platform also has potentialto expand internationally,allowing Indian users to make Global payments securely with constant innovation and improved user experience.Fampay is exposed to remain a leader in the Indian future industry.

8)Suggestion:

According to all the responses there are some major suggestion are as follows:

* Improve payment speed and reduce transaction delays.
* Enhance customer support by providing faster, more responsive help, including phone support rather than only chatbots or scripted replies.
* Increase transaction limits or provide clearer information on limits.
* Allow kids to order grocery items from a pre-created checklist (FamStore) for online or offline shopping.Give priorities to regular users.
* Maintain 24/7 user support to address issues promptly and enhance trust.
* Refund within 24 hrs.

9)Conclusion:

From the study and analysis of Fampay it is found that the app has become one of the most trusted and widely used digital payment platform in India. Most user prefer Fampay app because of its easy interface, secure UPI transactions, and quick processing time.The survey and research data indicates the Fampay app has helped users shift from cash-based to cashless transactions.It has also increased awarness about digital finance among people of all age groups.

The app’s services such as mobile recharge,bill payments,money transfer,insurance,and investment have made it an all-in-one financial Platform.The user satisfaction level is high due to it’s 24x7 availability ,reward offers, and transworthy services.

The findings show the Fampay has played a major role in supporting the Digital India initative and promoting financial inclusion.It has reduced dependency on physical cash and improved transperancy in payments.

10)References:

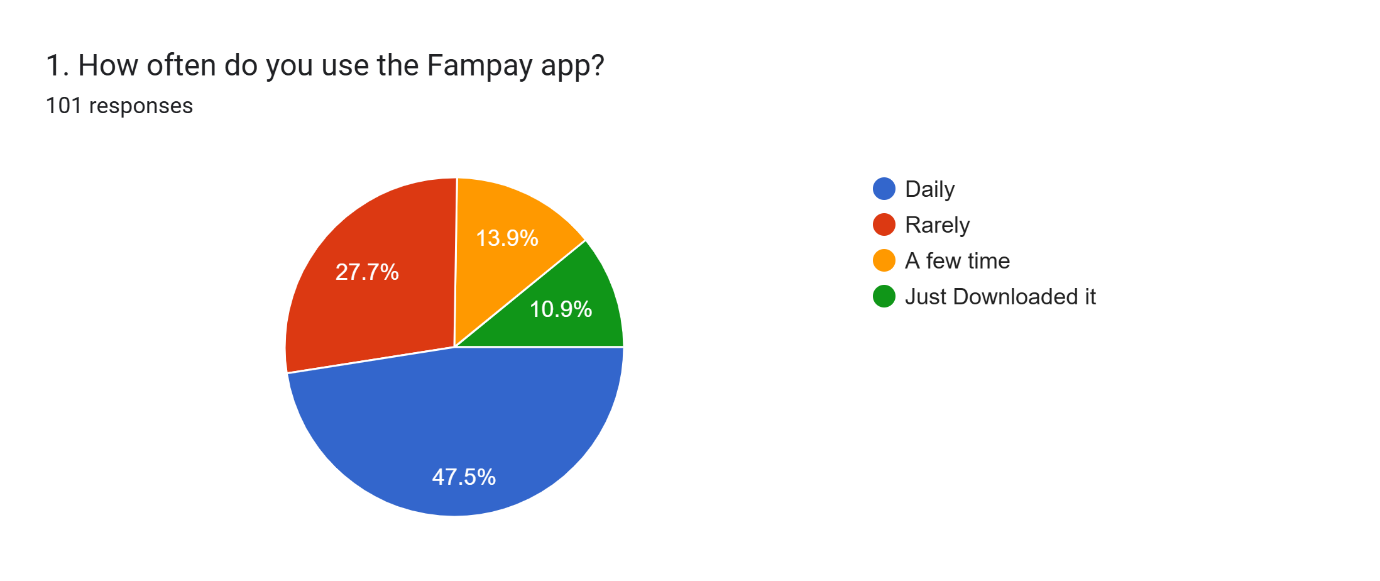
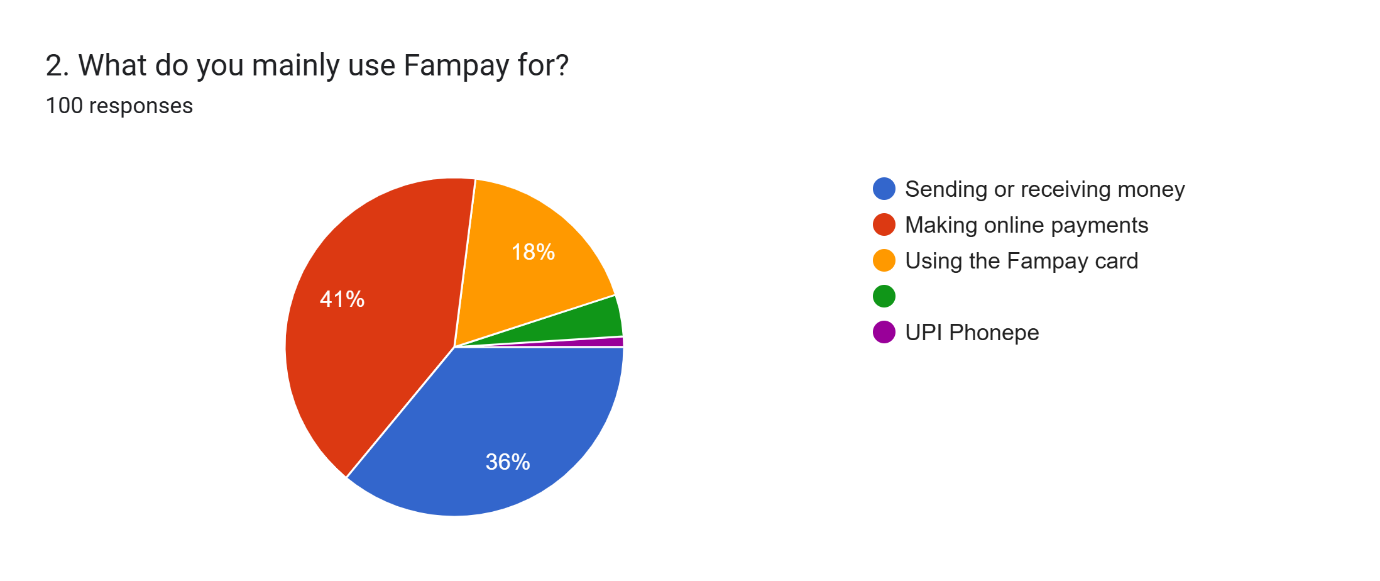
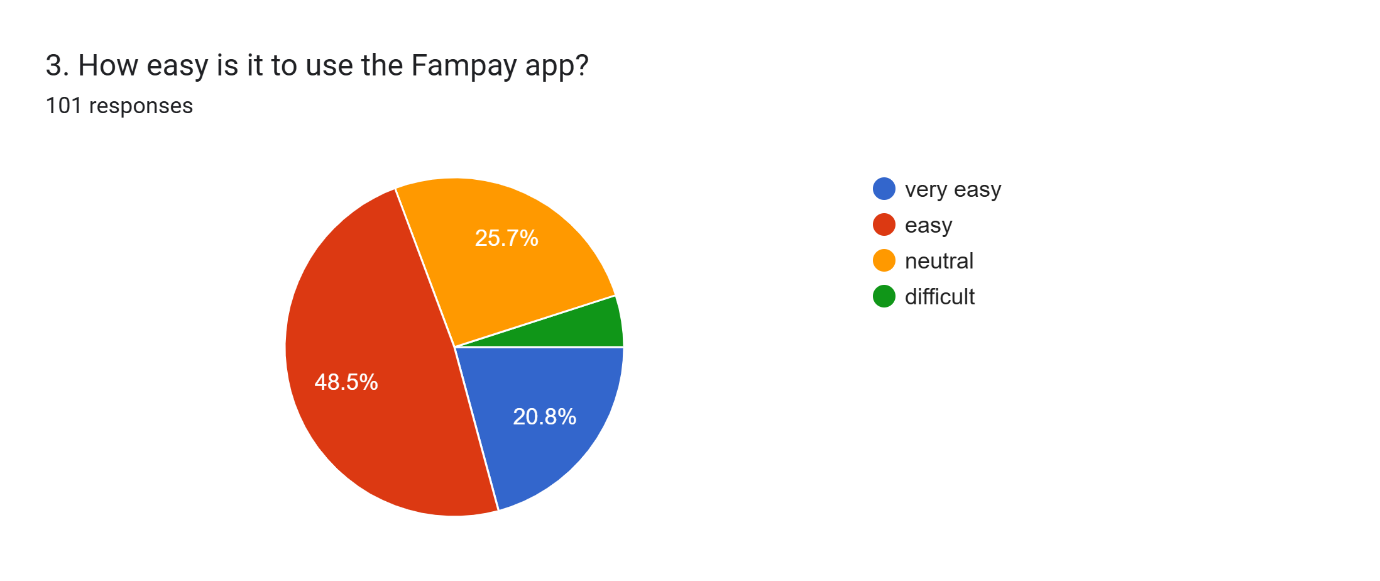
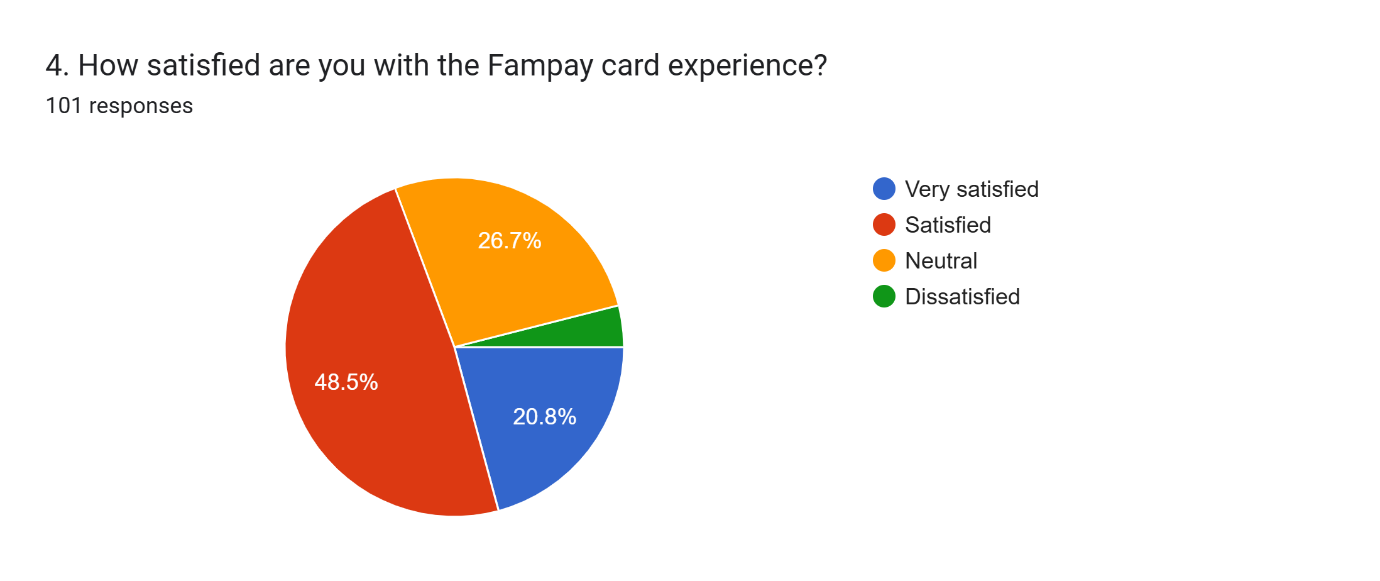
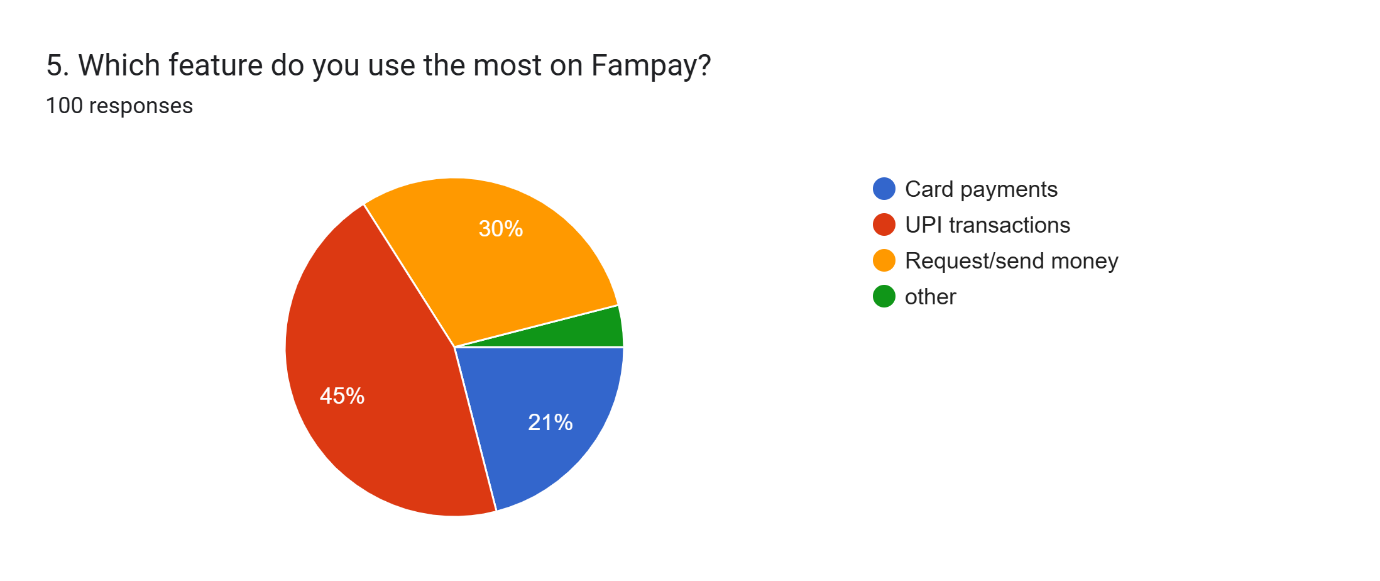
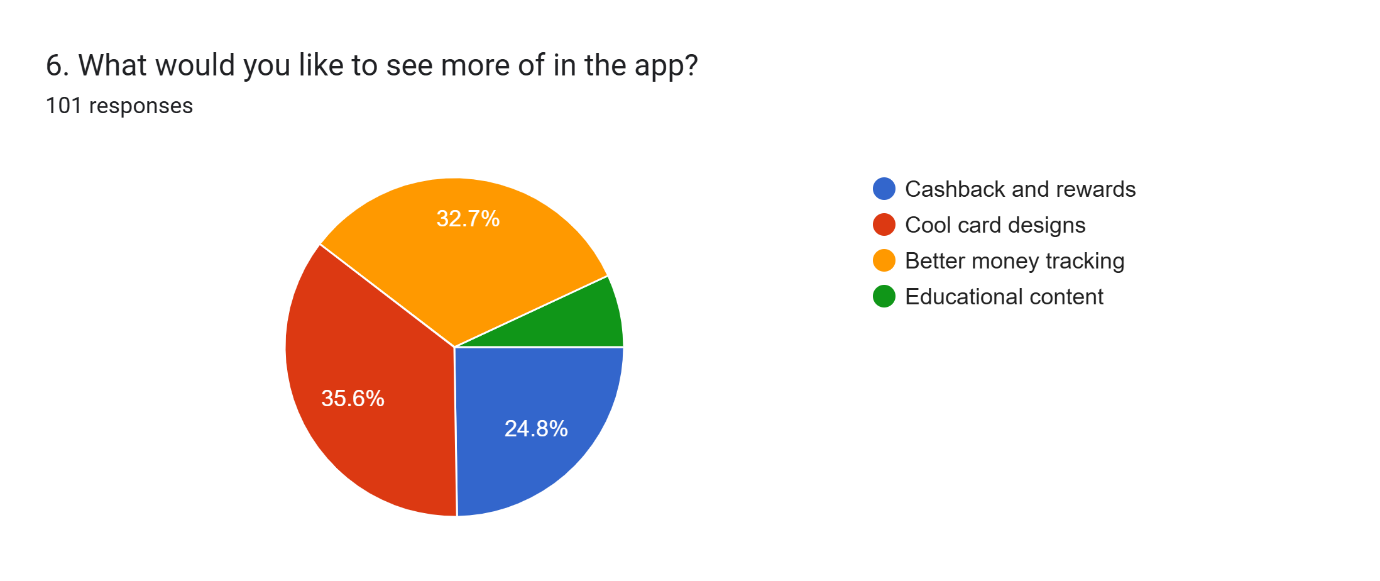
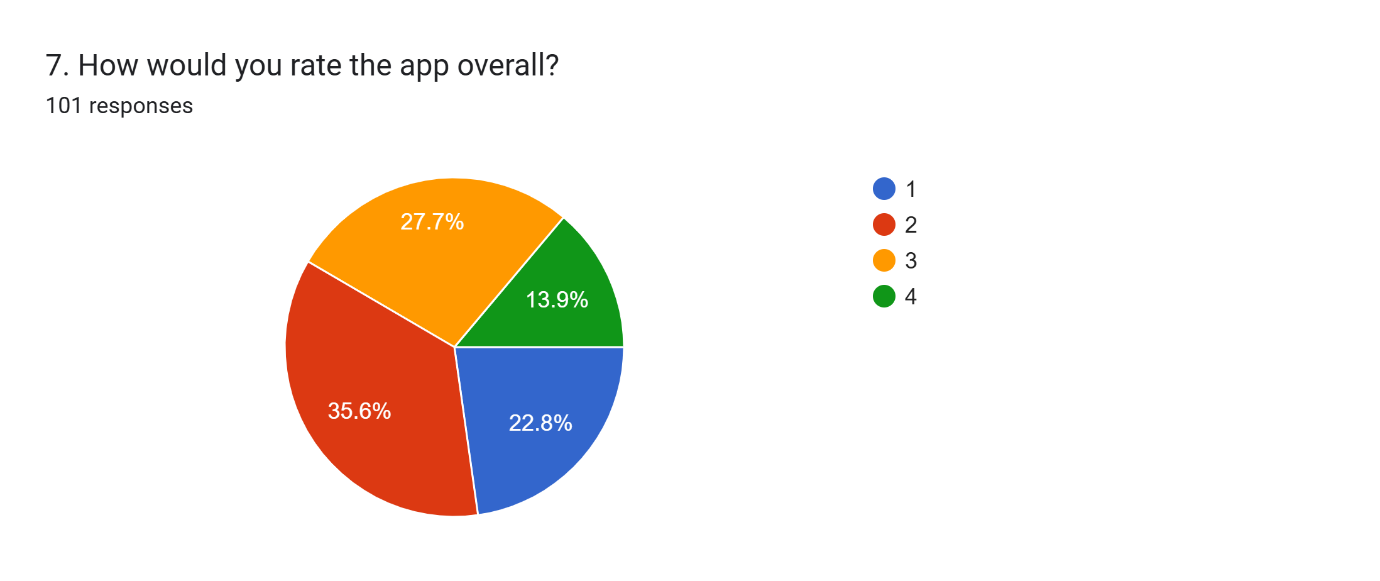
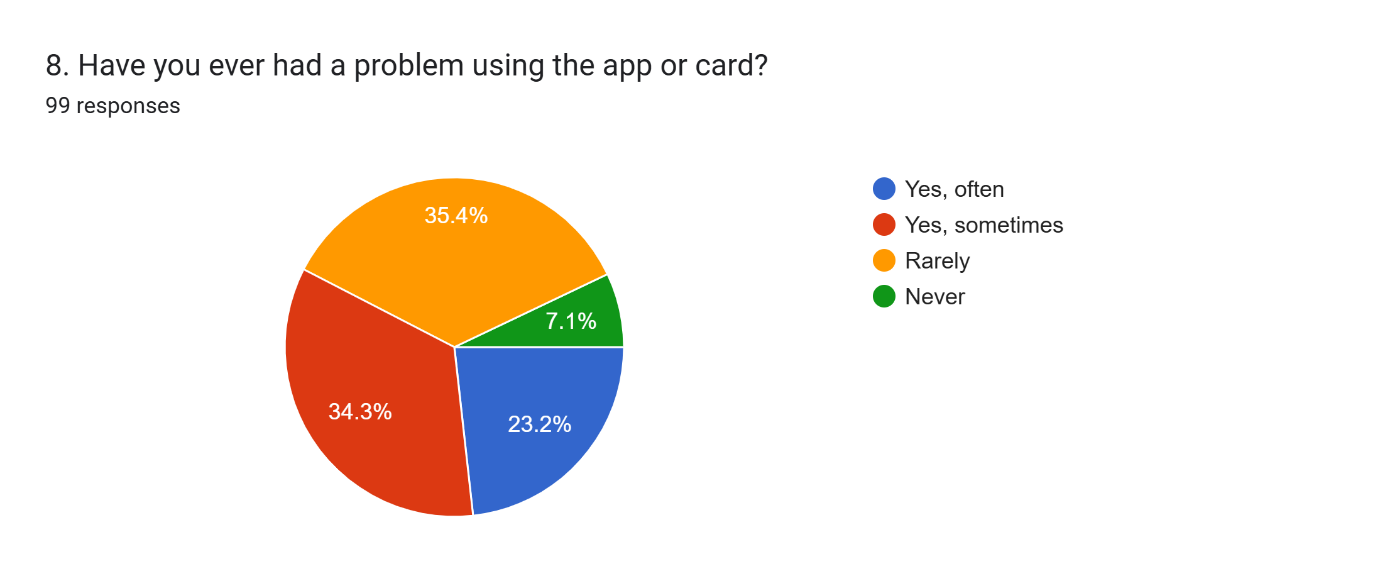
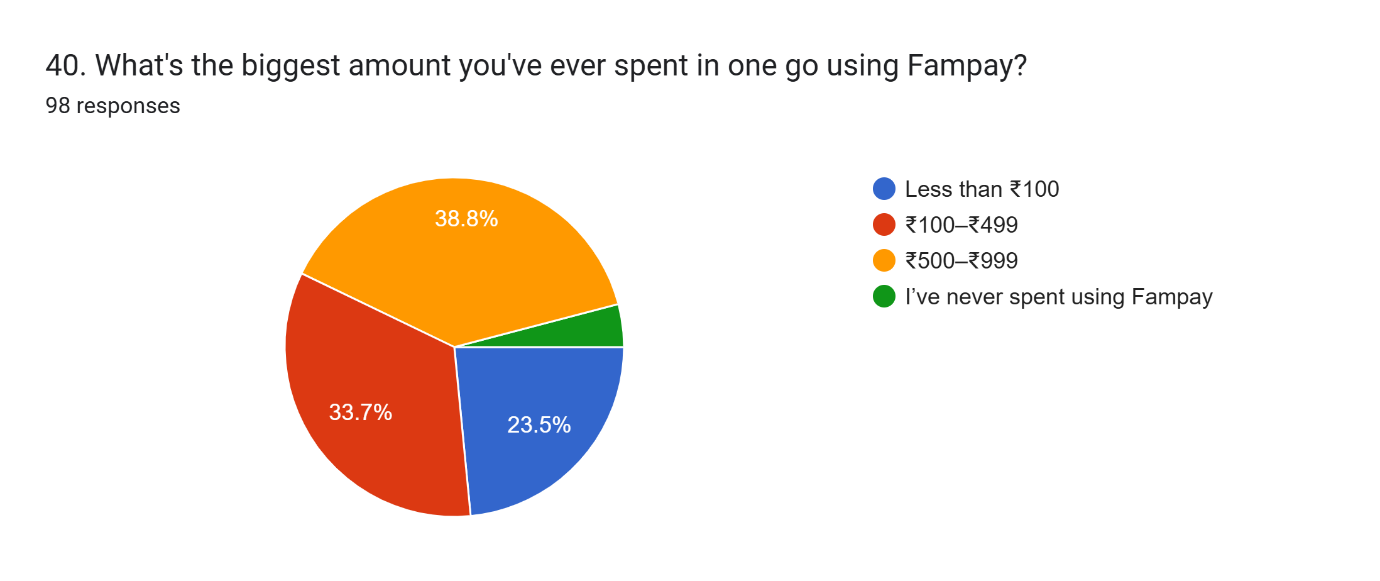
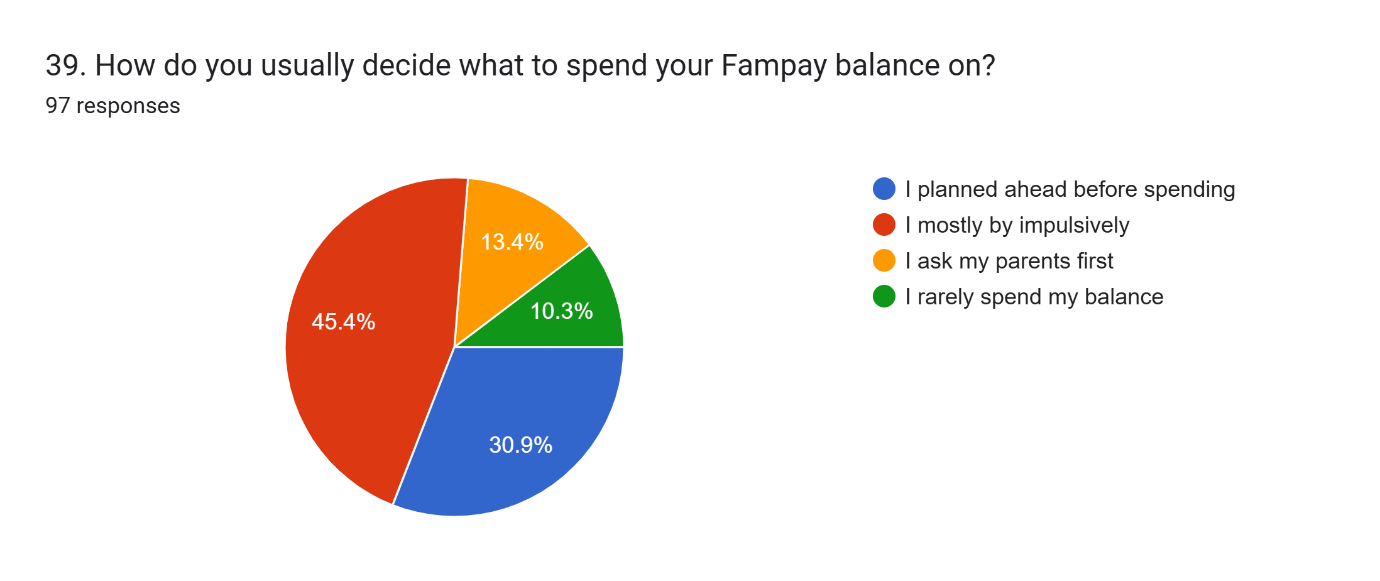
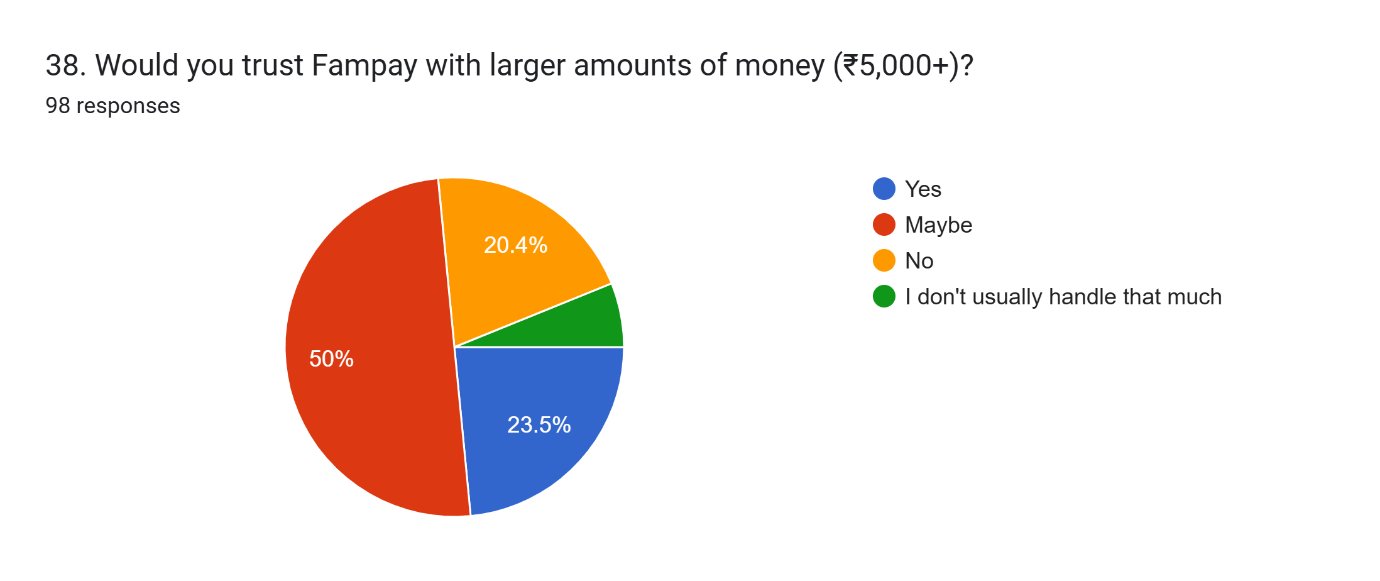
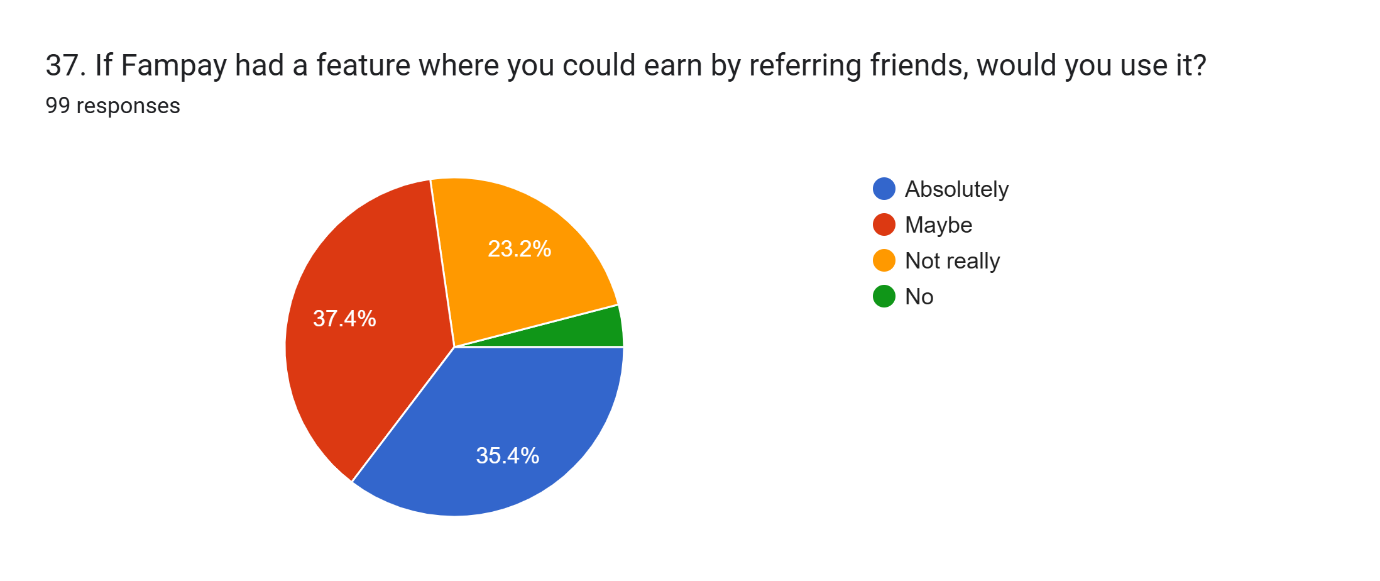
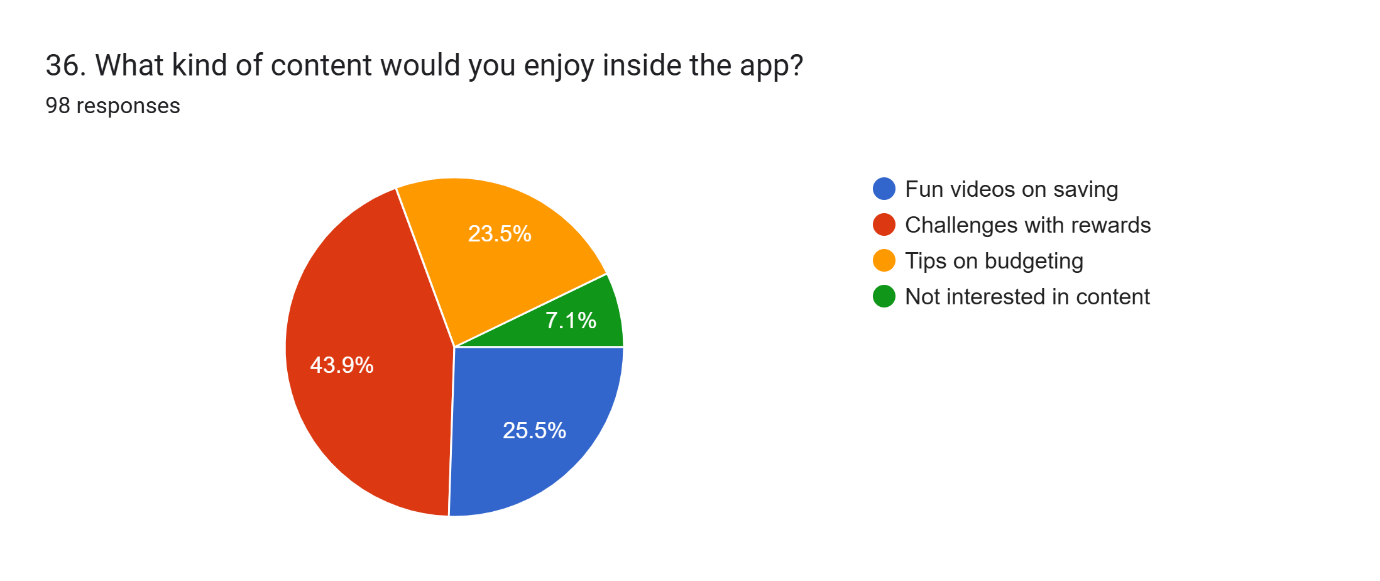
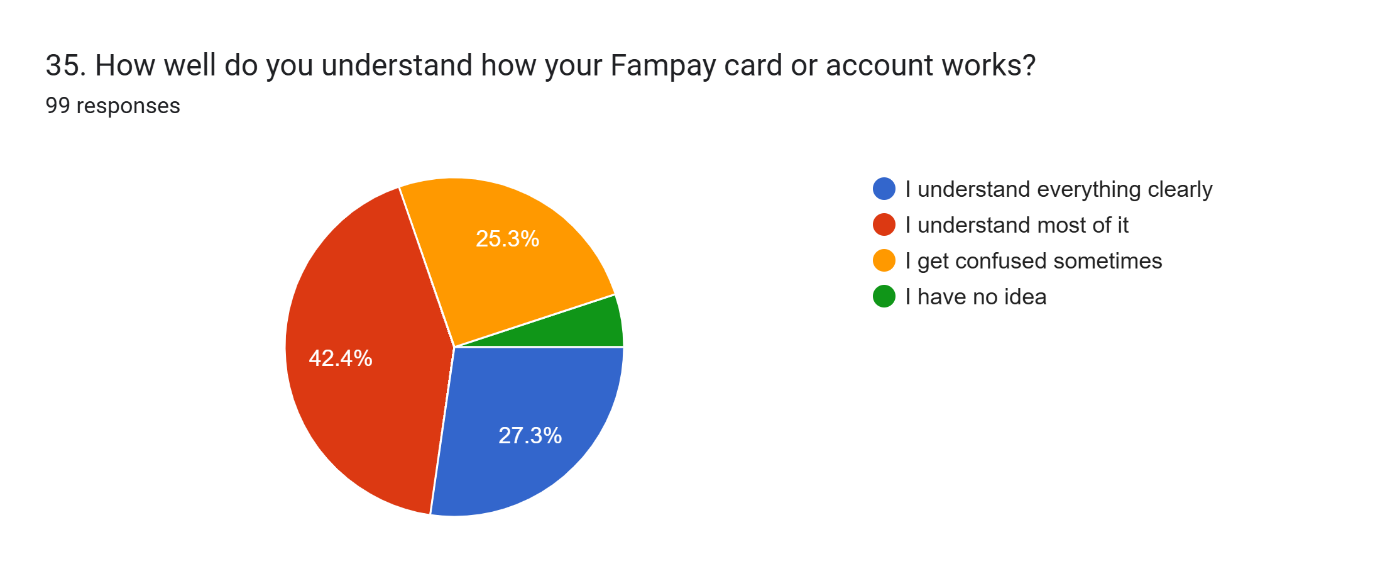
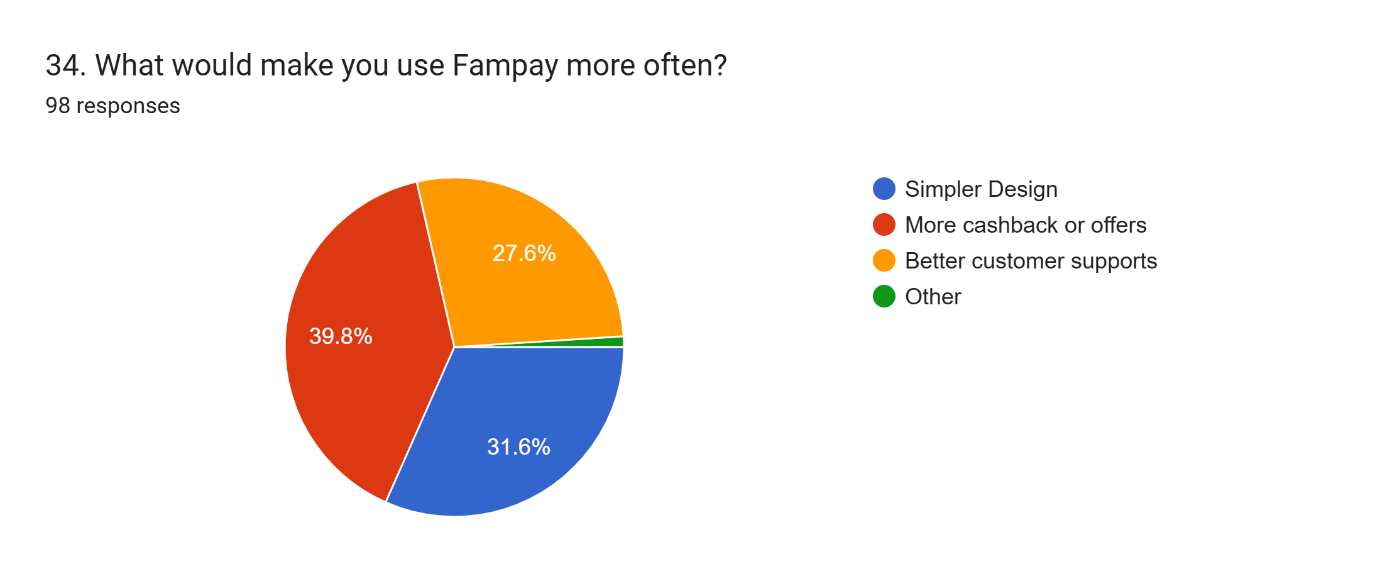
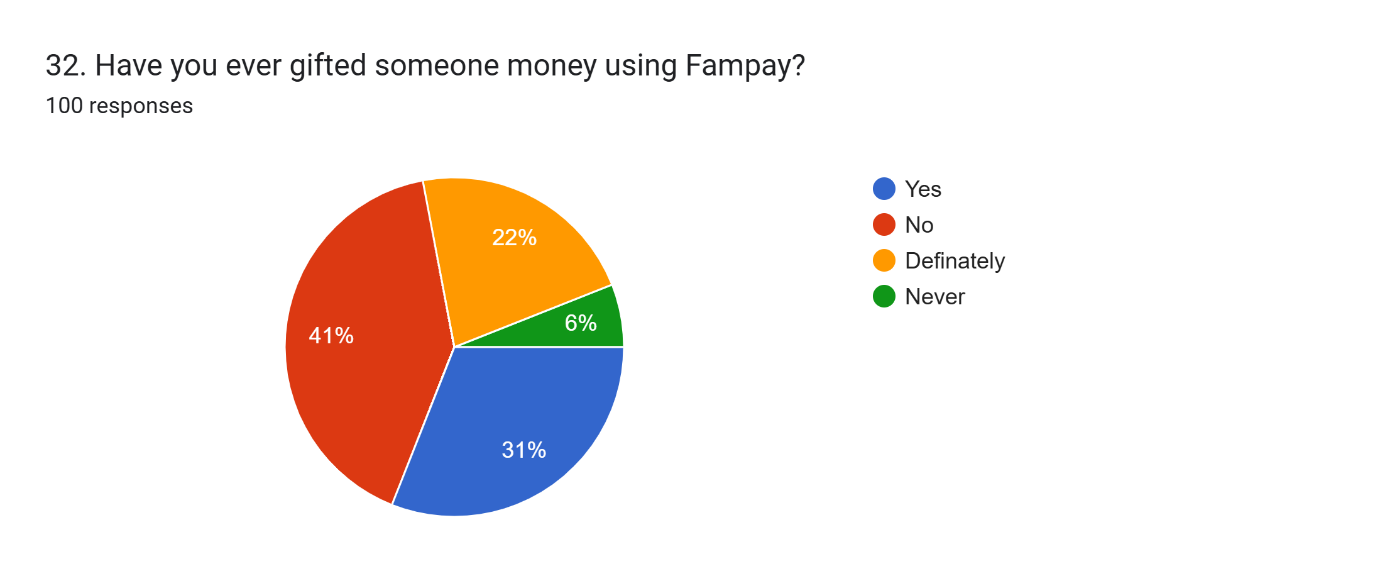
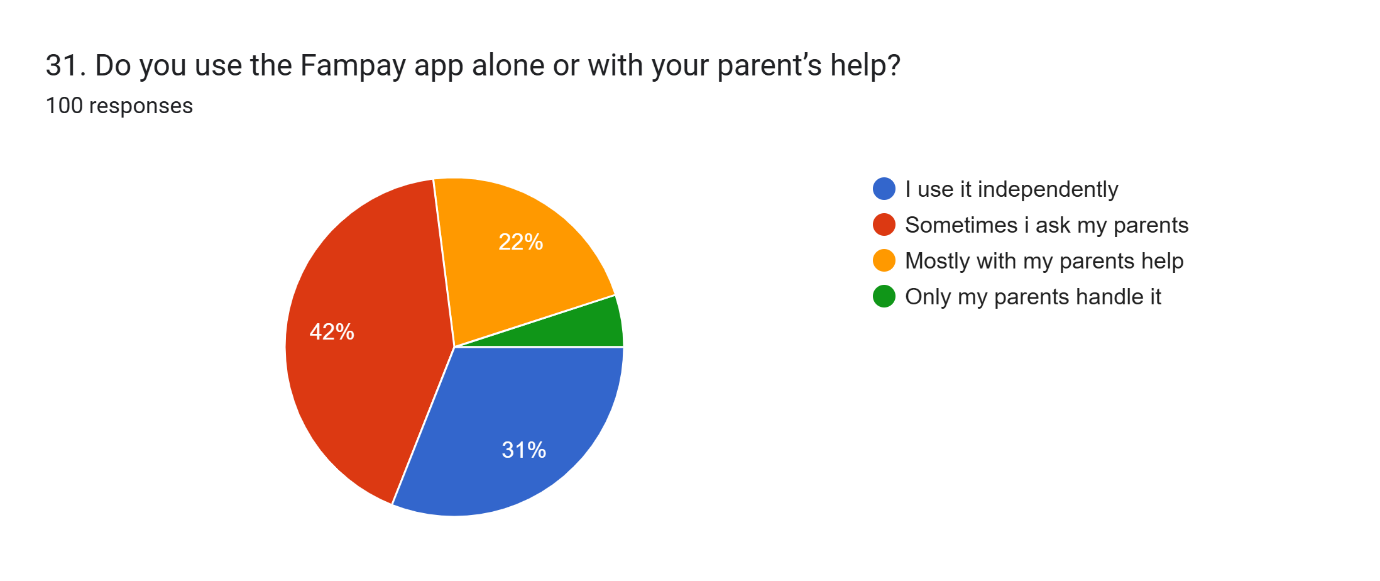
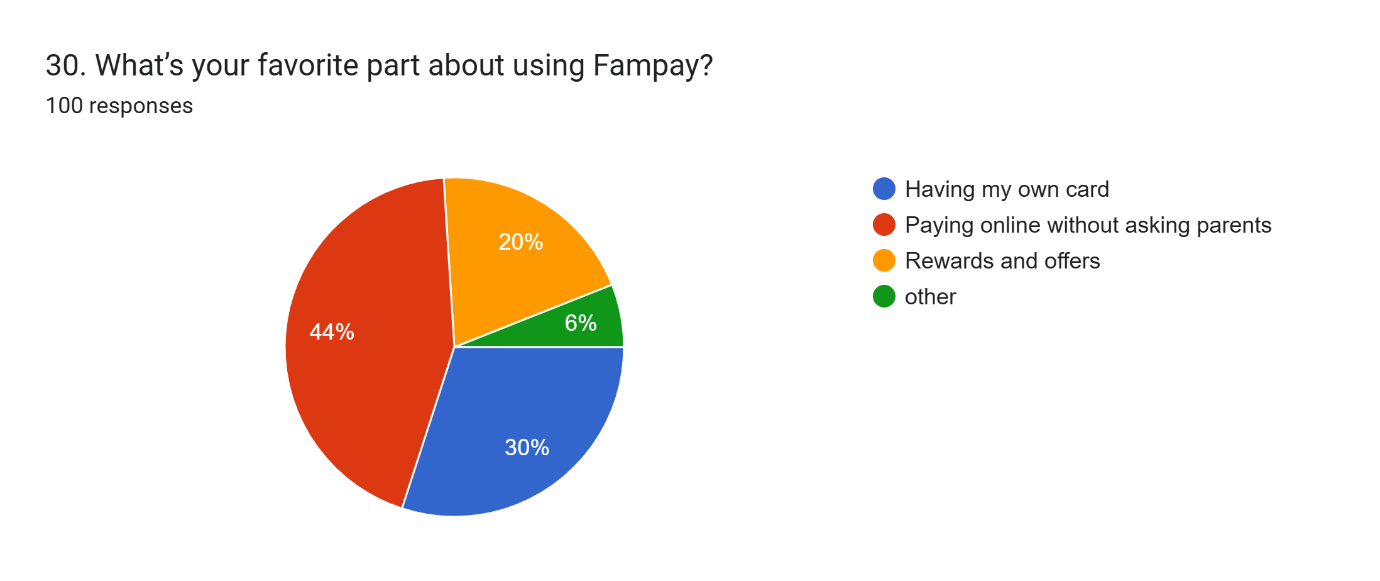
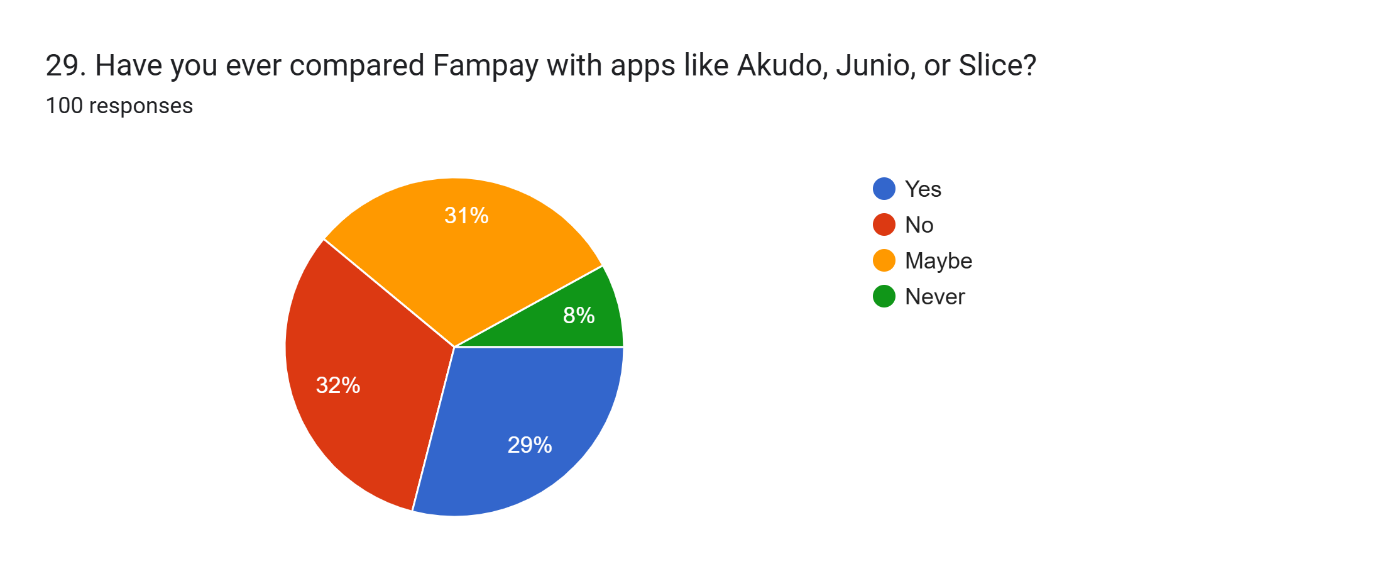
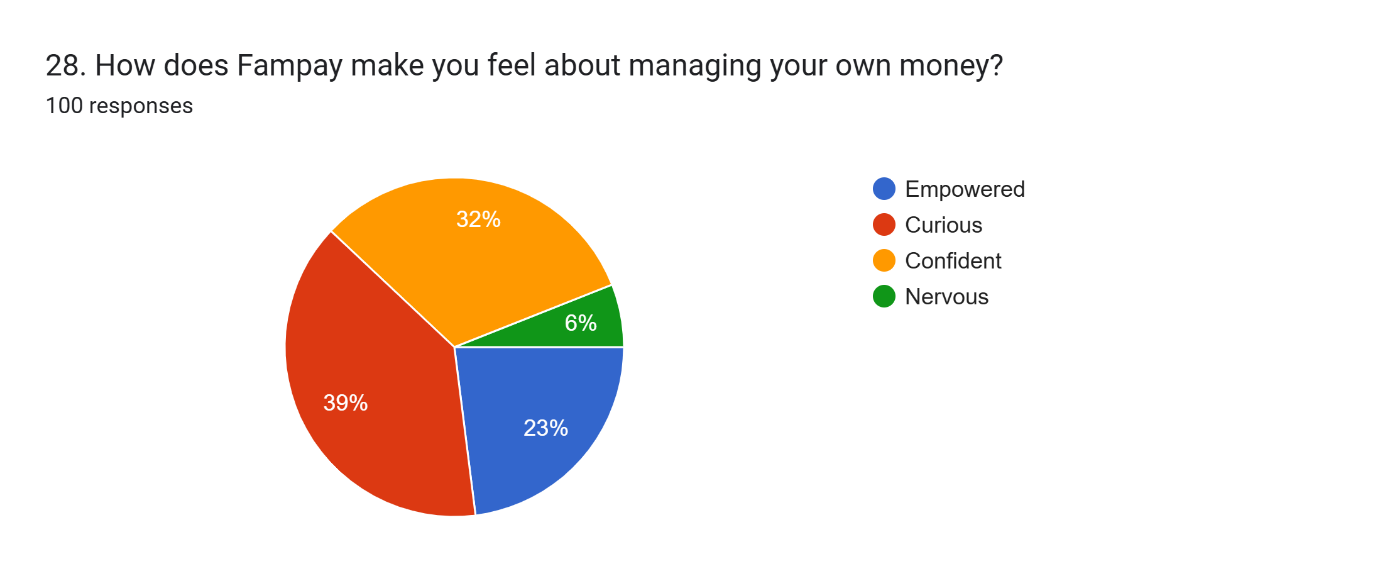
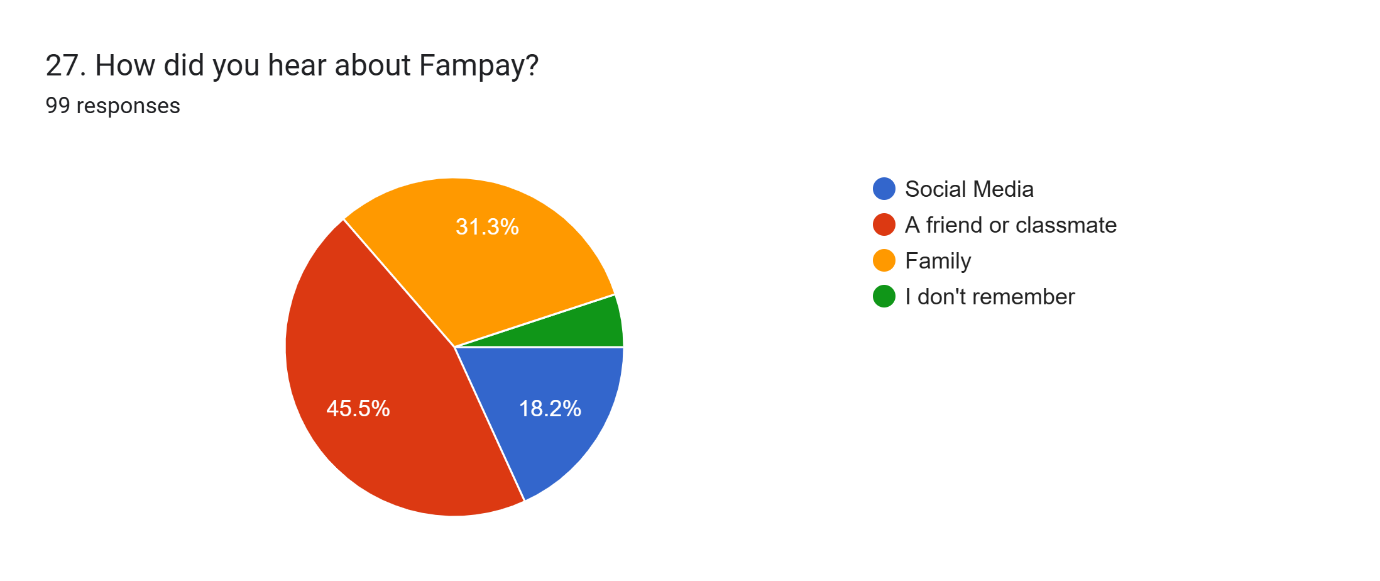
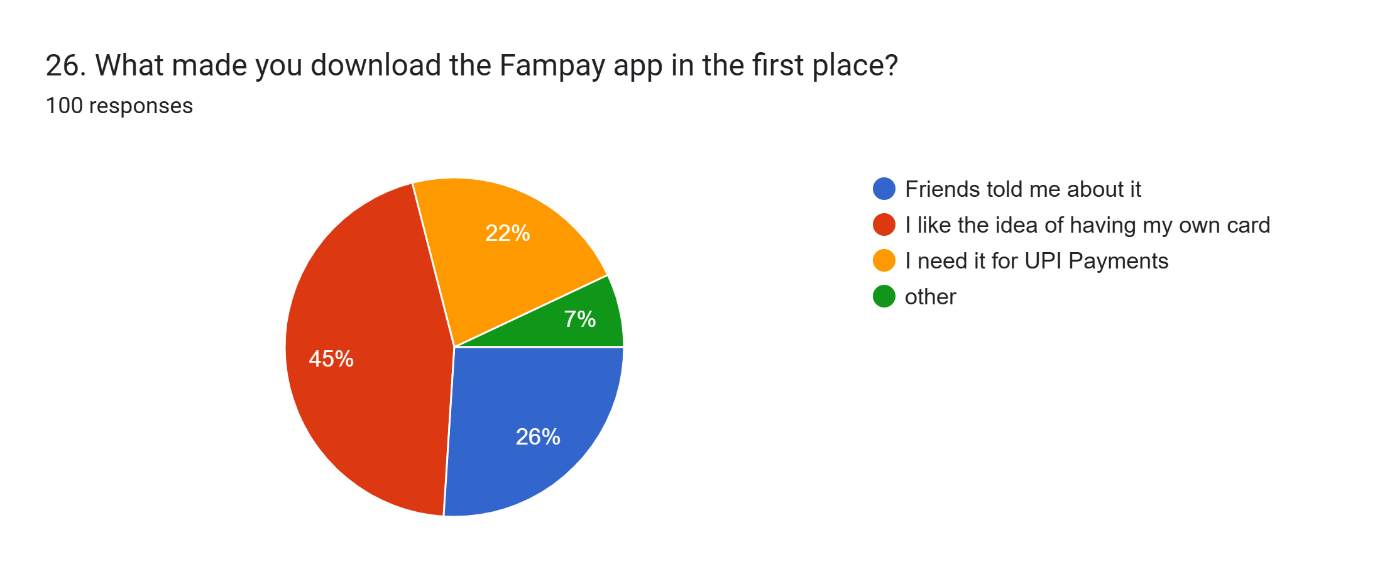
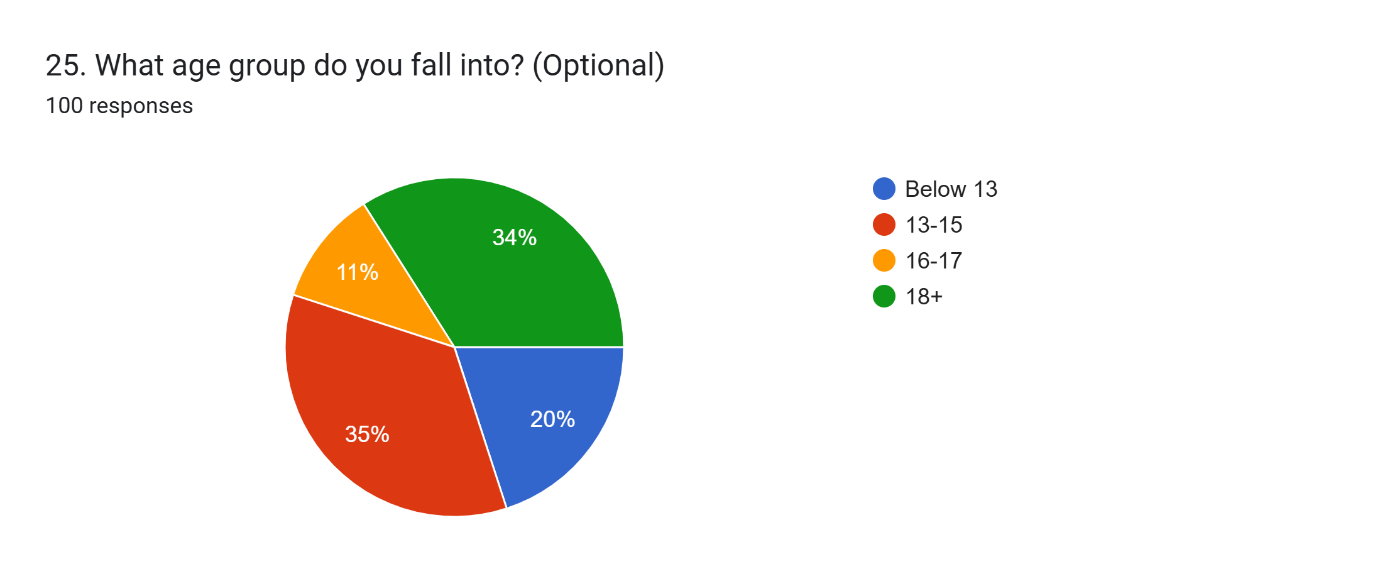
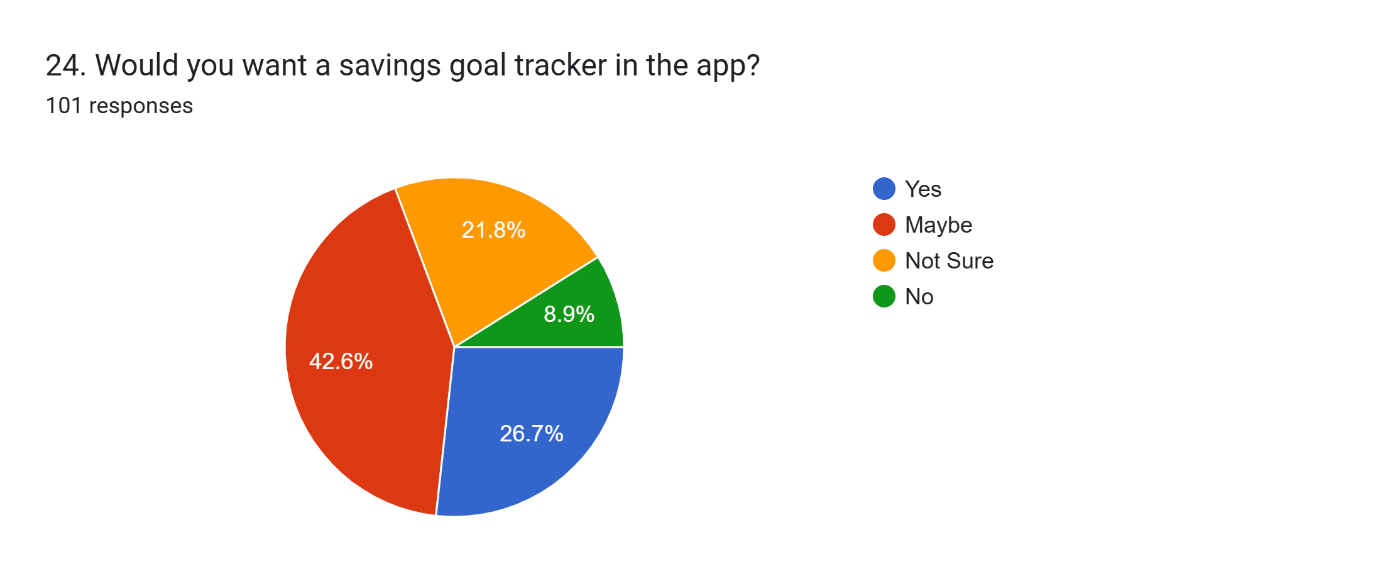
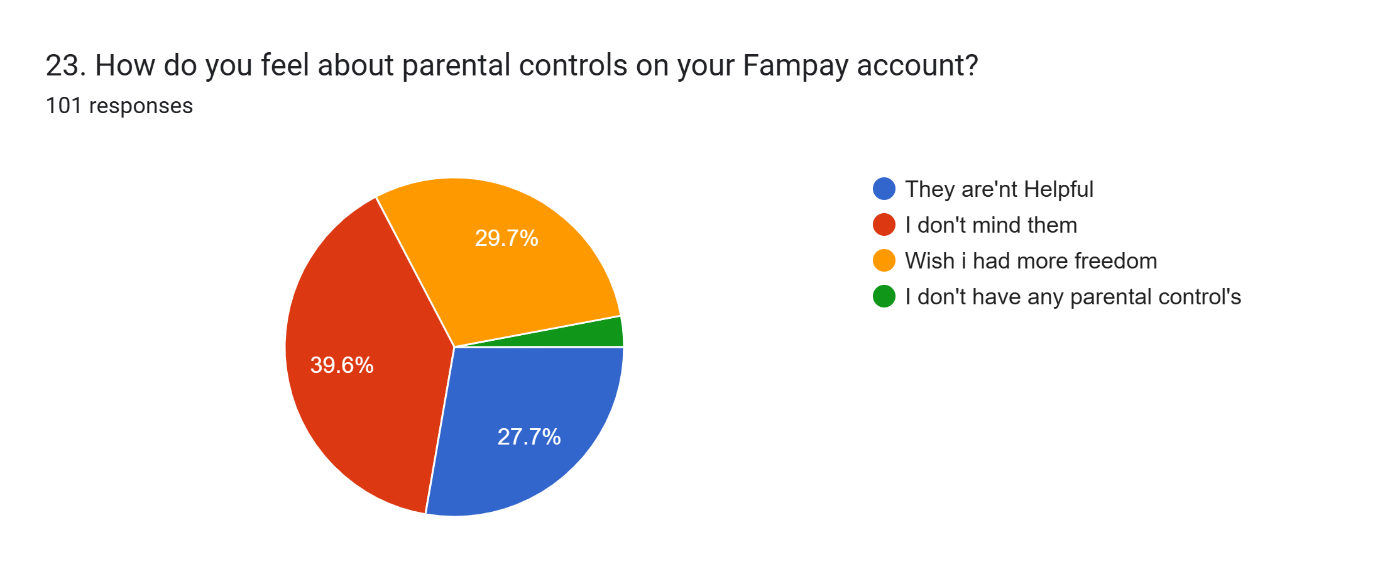
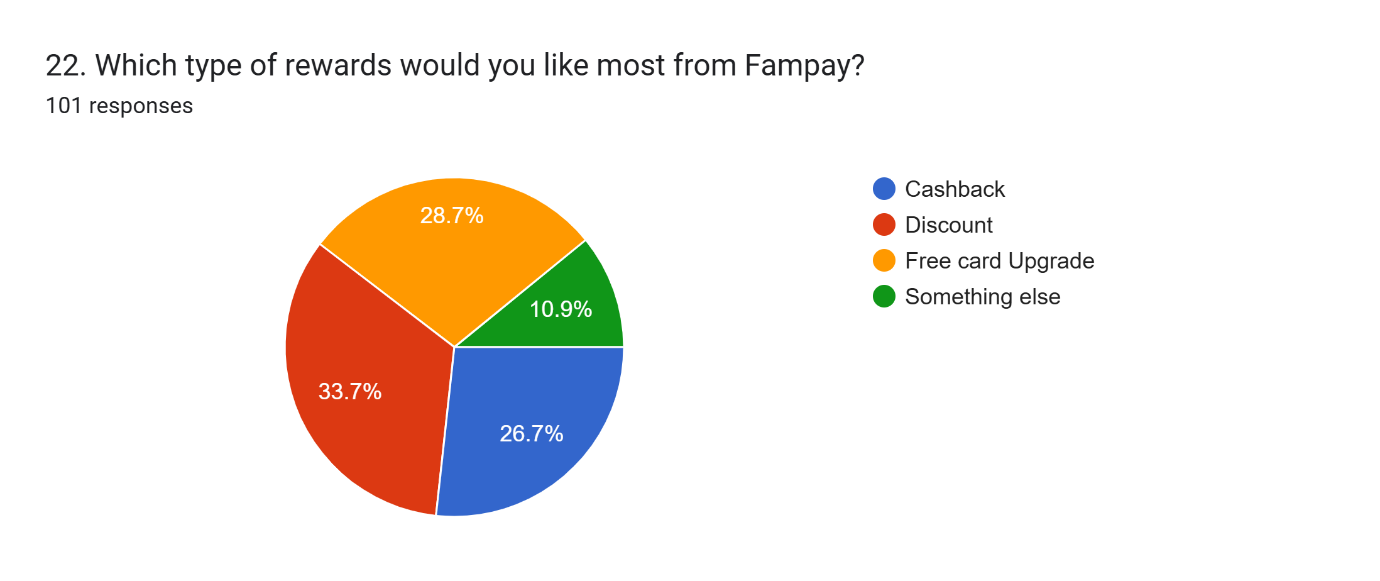
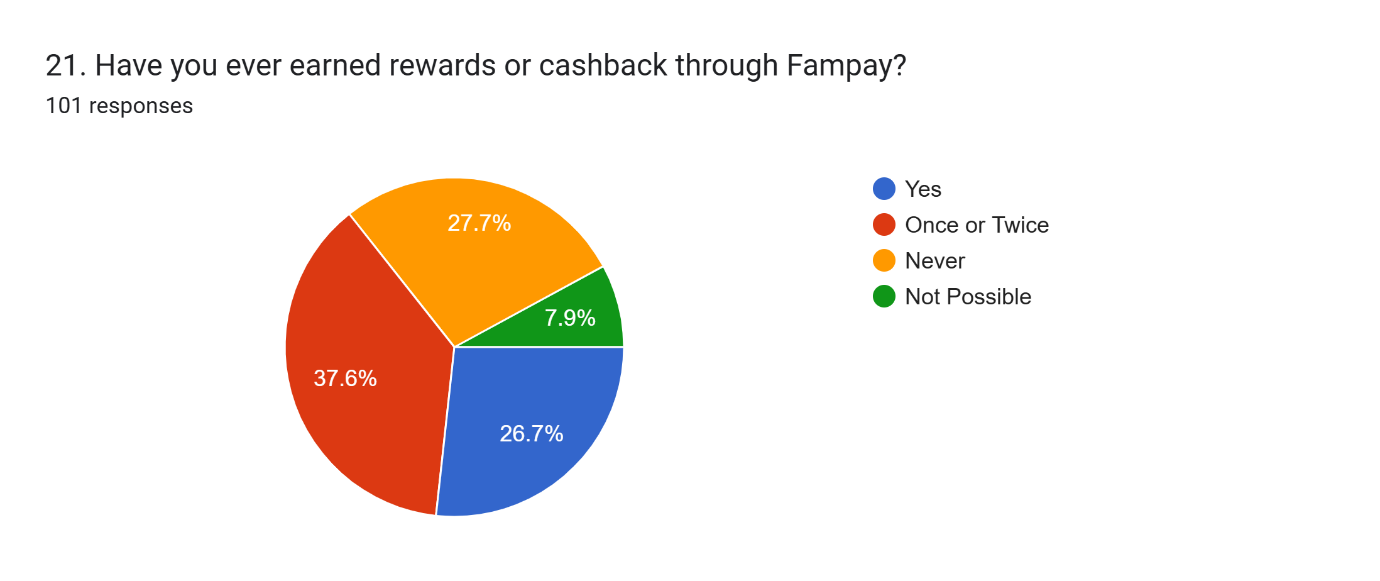
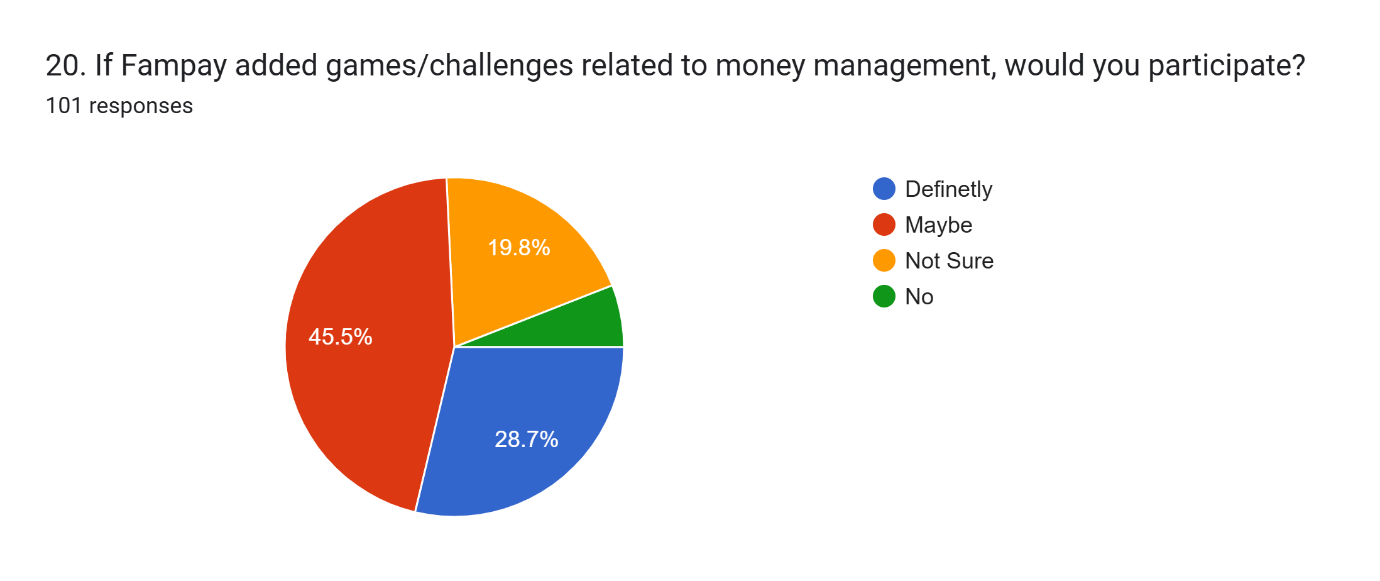
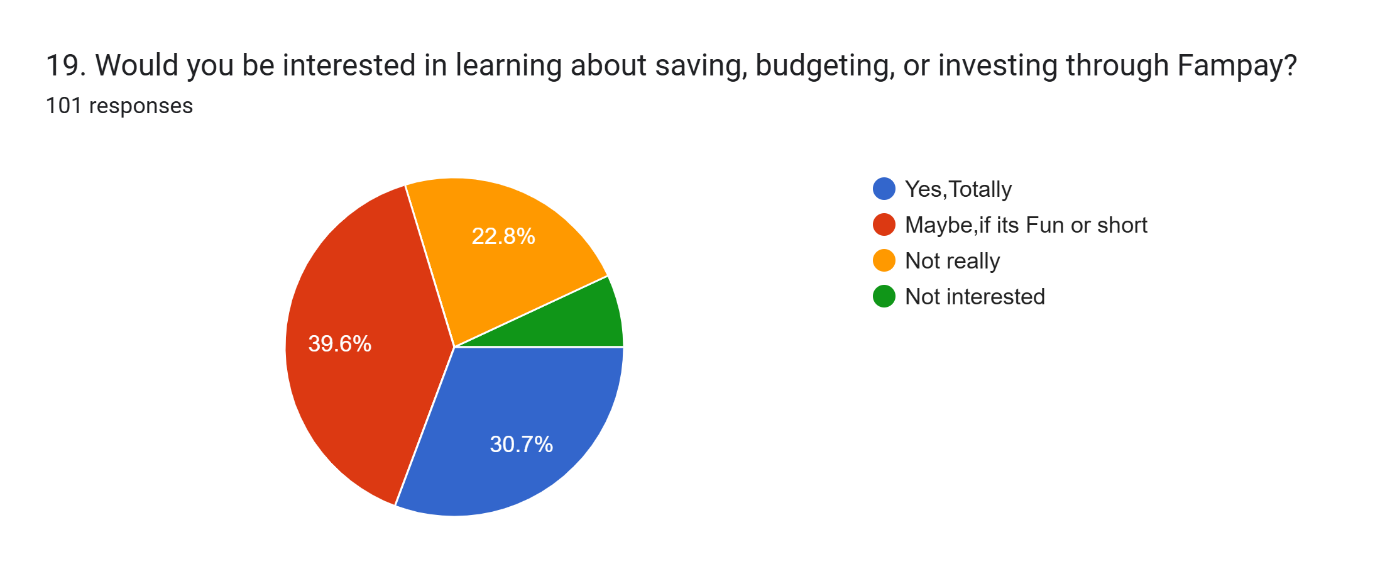
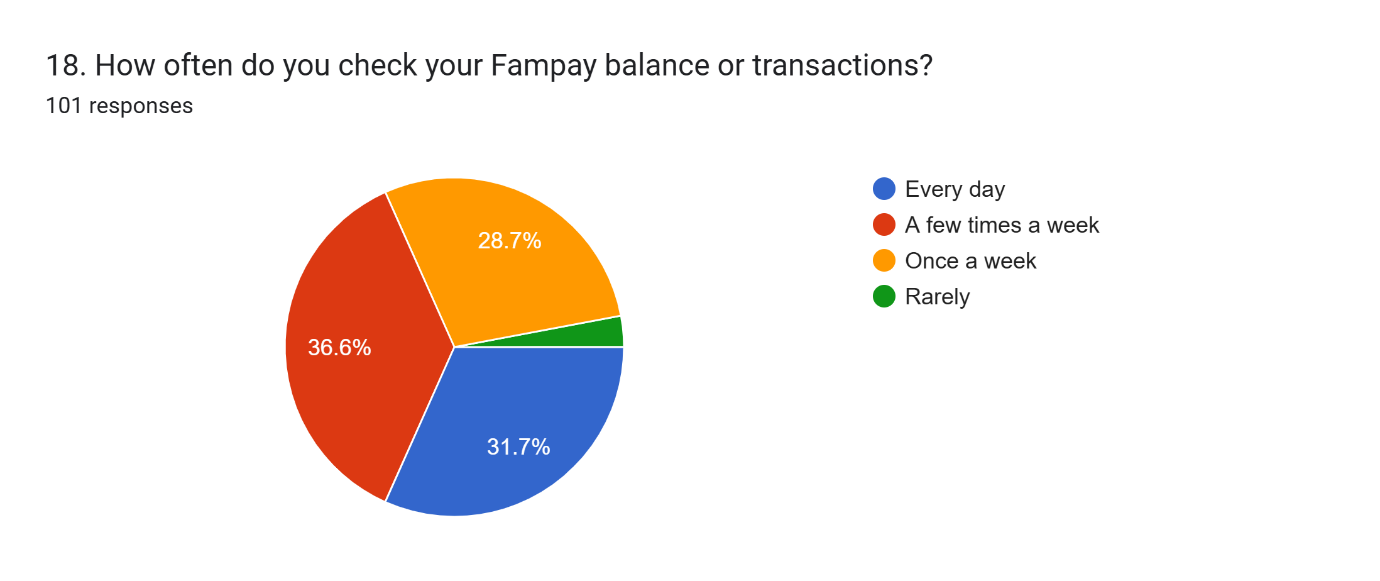
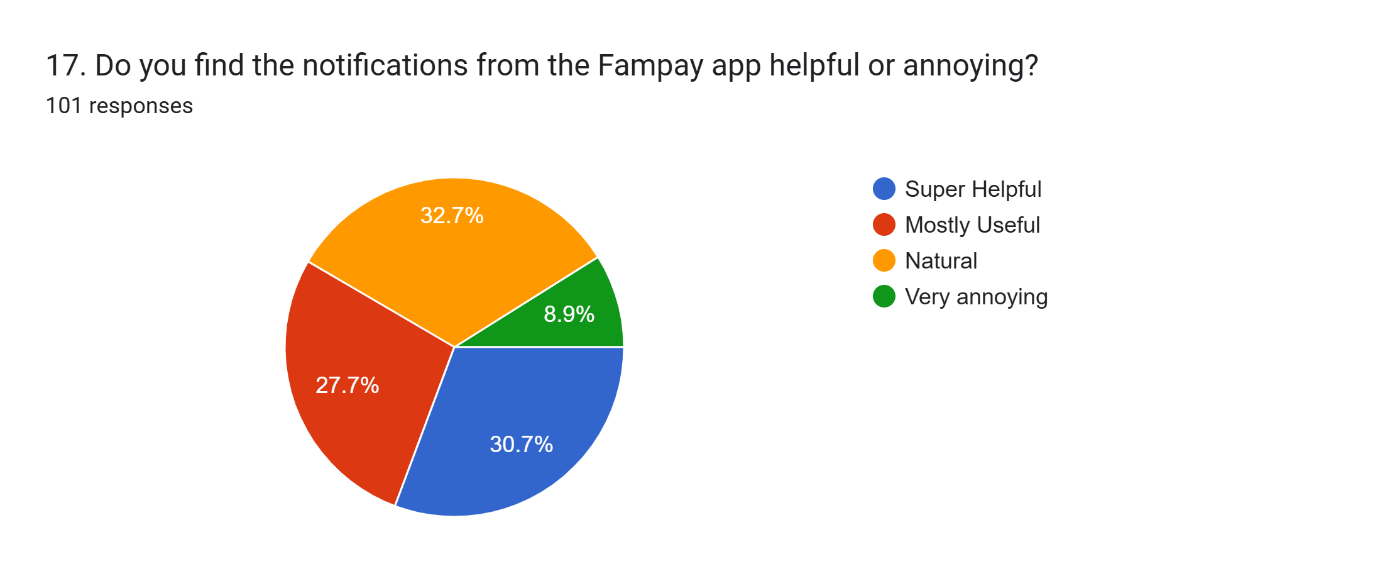
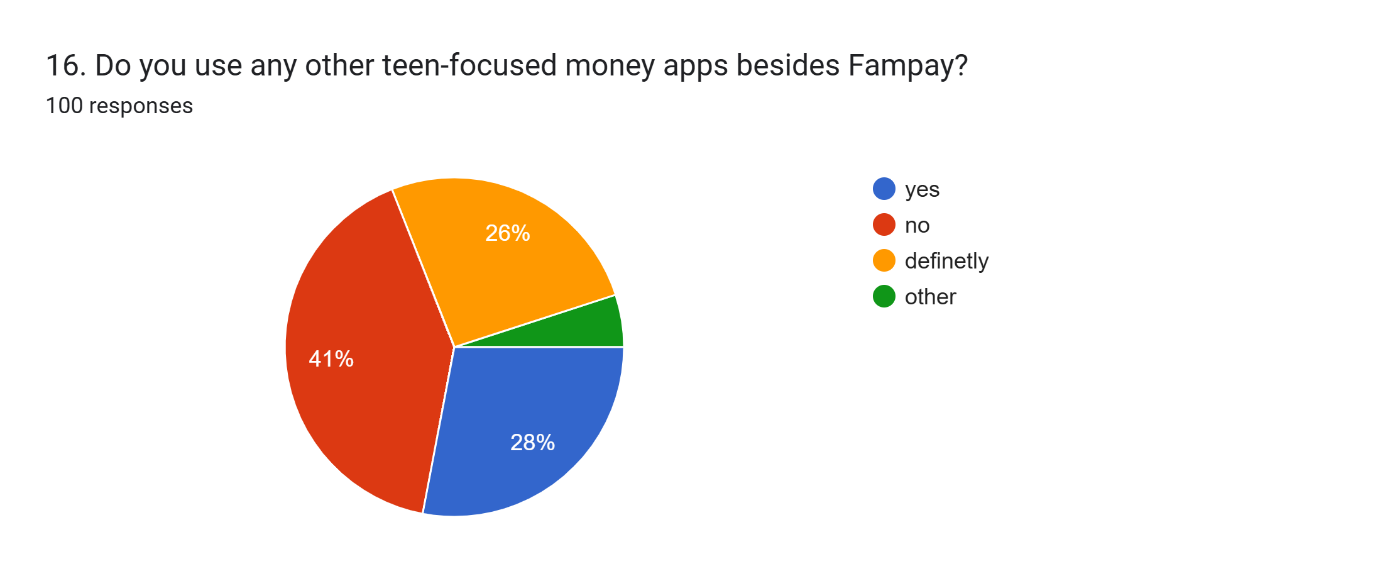
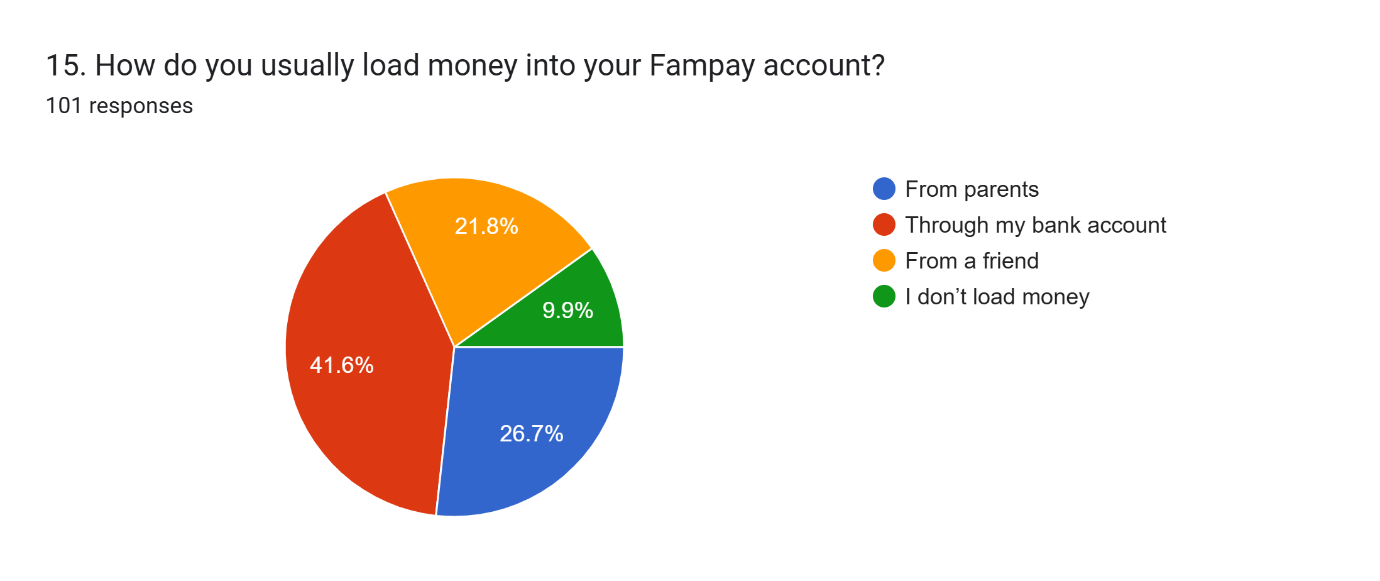
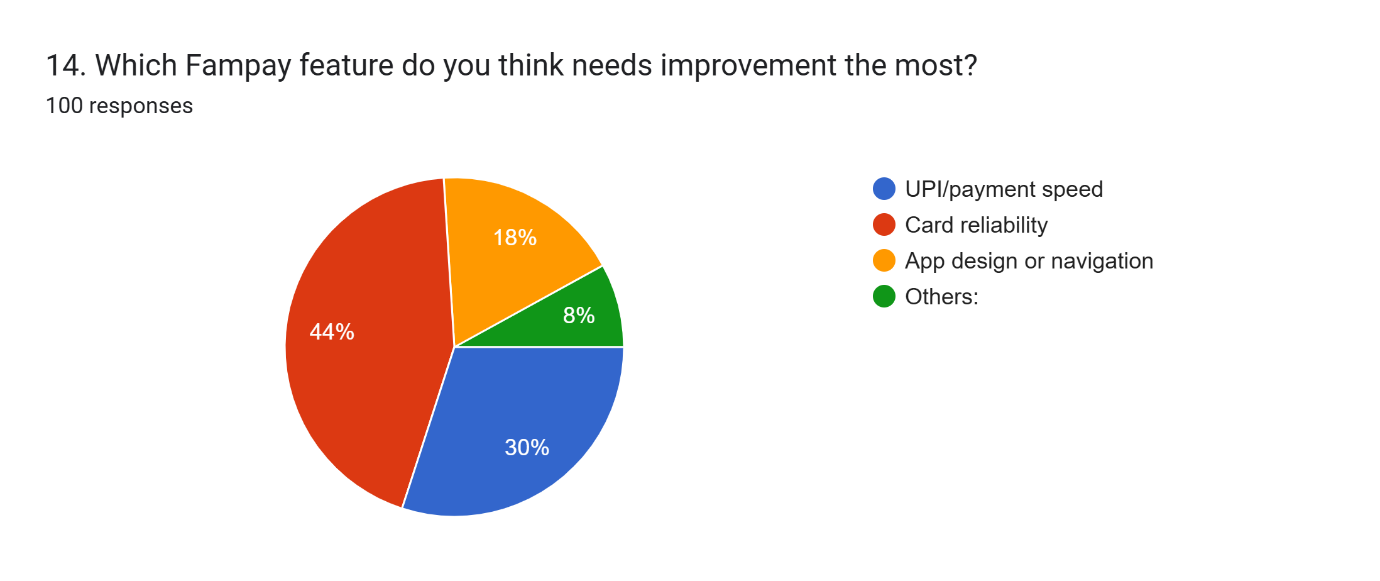
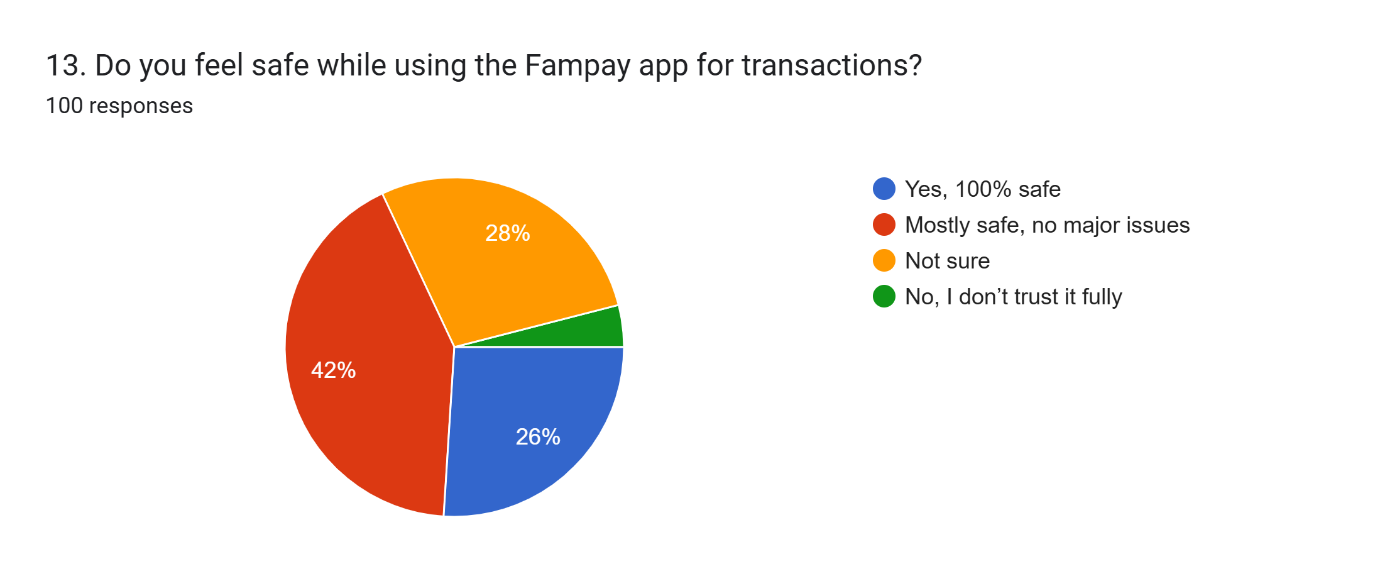
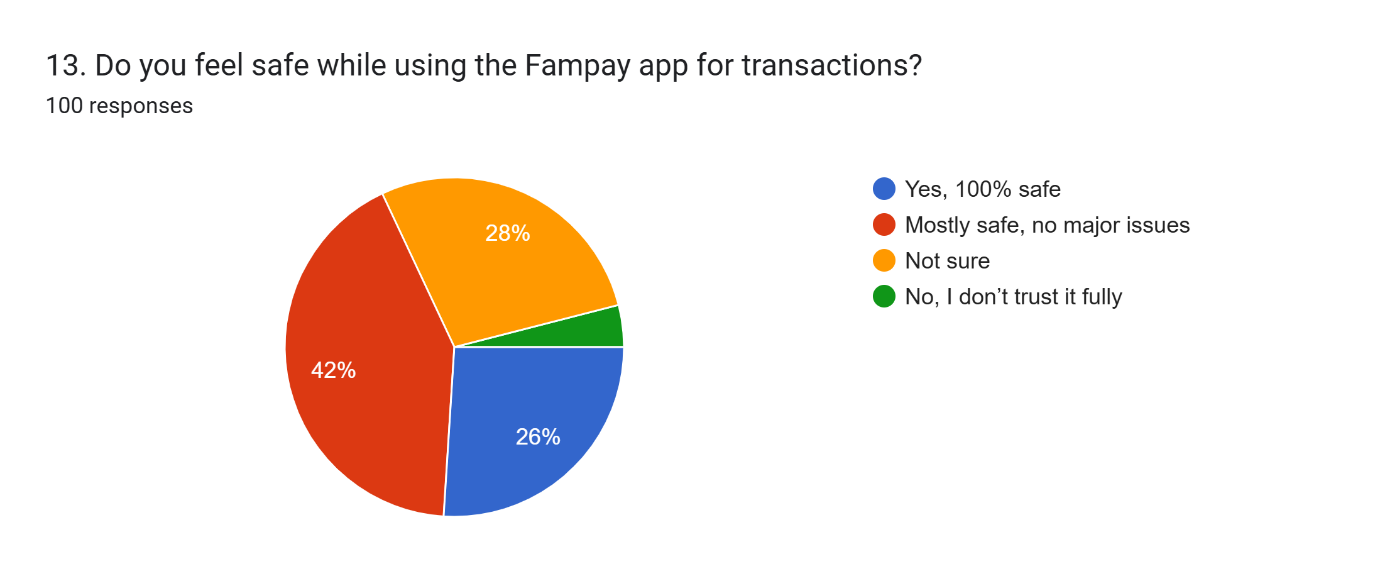
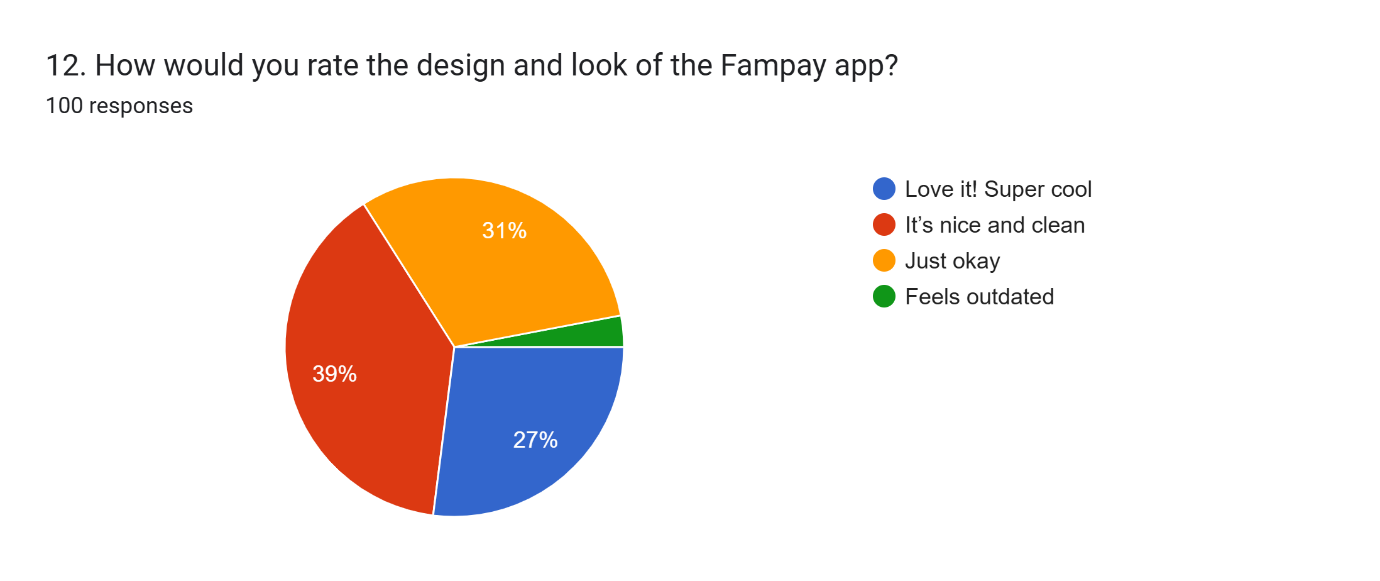
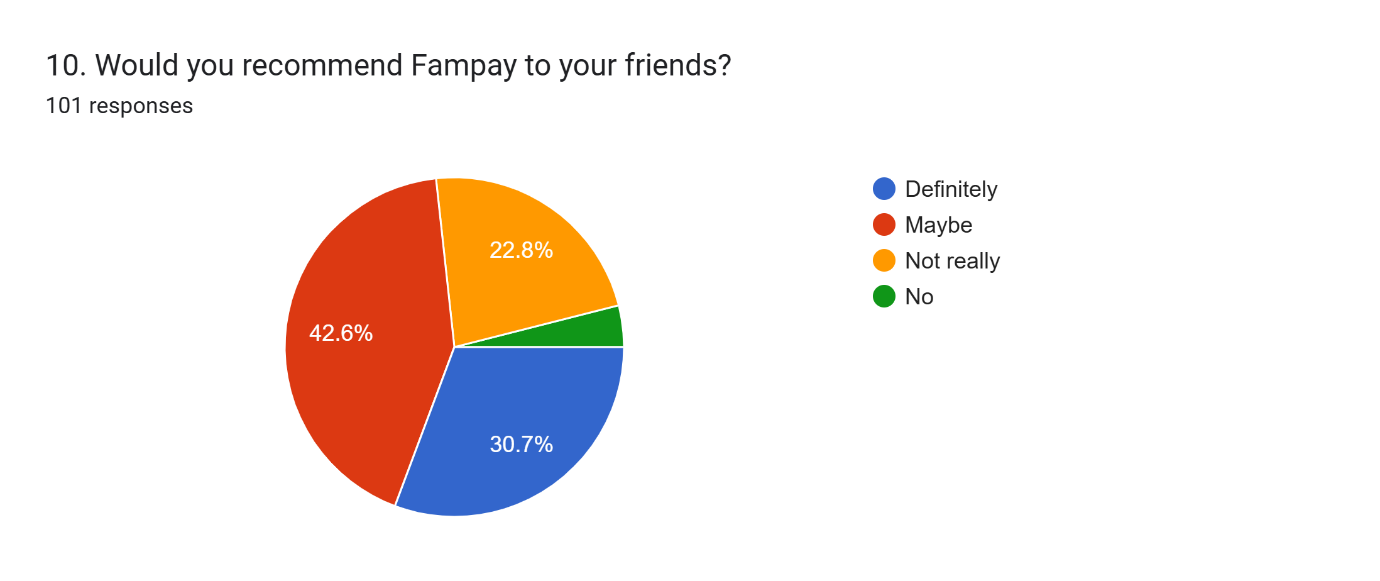
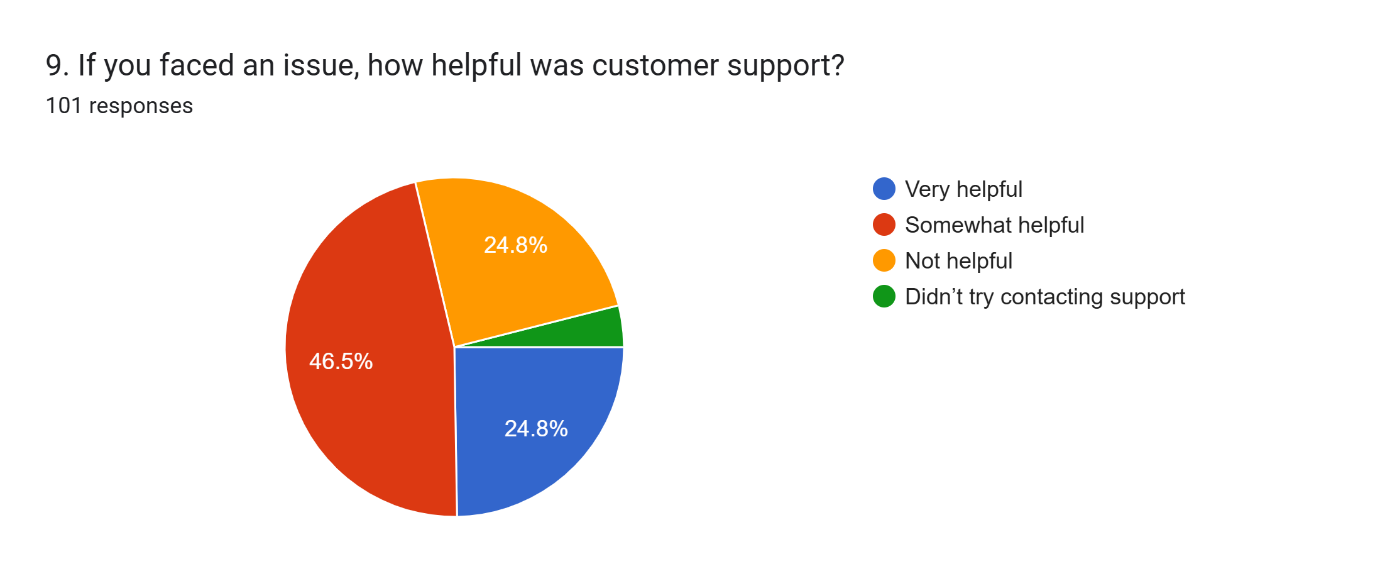
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11)Questionnaire:

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