**Conclusion**

The downward impact of COVID-19 on the payment landscape has been profound and significant, yet not irreparable. Elements in the payment ecosystem are most adaptable to disruption and least dependent on physical infrastructure have been able to withstand, mitigate and even so far as capitalize the crisis, turning an imminent threat to their advantage. The pandemic has compelled individuals as well as organizations to re-evaluate their payment framework and infrastructure so as to incorporate considerations of disruption mitigation and continuity planning Additionally, the pandemic has put a spotlight on inherent flaws brought forth by rigidity or inflexibility of being overly reliant on cash as a sole method of payment, for many legacy players in the industry as well as individual consumers. The COVID-19 crises called into question the assumption of cash being the ultimate liquid asset, causing payers to evaluate its consideration as a sacrosanct payment method with the most access and convenience. Payers have displayed considerable apprehension to revert to cash payments once they have accepted digital modes of payment. That being said, cash is not expected to disappear anytime in the near future. Cash withdrawals in the NFS network have displayed signs of rebounding to pre-COVID-19 levels indicating that the Indian populace has a certain proclivity and propensity to transact in cash. Thus, COVID-19 may have given a sizable push in the endeavour to marginalize cash transactions, but not so far as to eradicate it completely.

Nevertheless, COVID-19 has been a silver lining, in many ways, for acceptability of digital payments in India. A key factor that served as a festering barrier towards the growth of digital was the impenetrability of existing payment infrastructure. However, the disruption caused by the pandemic allowed businesses the bandwidth to step back and reconsider their payment protocols for inclusion of digital from a streamlining and ease perspective. Also, individuals were inclined to consider digital payments in lieu of prevention to physical access to their funds As highlighted by the polls conducted, apprehension towards digital payments, due to lack of awareness, infrastructure availability, technicality and costs involved played key reasons for non-adoption of digital payments by individual payers. Whereas, in case of, business payments, the entire payments chain around a particular organization needed to accept digital payments, especially suppliers, for the organization itself to adopt digital payments. COVID-19 enabled a lot of this universal and engrained changes made necessary for digital inclusion, since it served as common ground for entire business payment systems to consider going digital at a common period of time.

**Suggestions**

The study makes the following recommendations:

Secure your device: Use strong passwords and never let your device out of your sight.

Change your password often.

Carefully choose the apps you want to link: mobile wallet apps should be used only with trusted apps. Look at the number of downloads and reviews.

Reduce Overspending of Money: Digital wallet give you the benefit of spending a set amount of money that is in your wallet. It is helpful as you don’t have to expose your entire bank balance when shopping. This, however, means that mobile wallets are best for relatively small purchases.

Choose your wallet provider carefully: There are many payment apps and mobile wallets out there. Select one which suits your needs and compatible with your most used apps.

Considerations around digital fraud and cybersecurity are geared to gain increased focus. Fraud security and vulnerability have been themes reflected in the surveys conducted to display apprehension towards contactless card transaction limit enhancements and wider usage of other digital payment methods.

Also, with an increasing quotient of Indian populace, transacting digitally, spending behaviours and patterns are slated to become more accessible, which in turn, greatly highlights the already increasing value of business analytics to assess and understand payer behaviour. Banks and other payment agencies are expected to invest heavily in smart and efficient fraud detection and prevention architecture such as data analytics and artificial intelligence.

The impact of COVID-19 on the digital economy has been complex and multi-faceted. The increased adoption in the short term is likely to accelerate the sustained shift toward digital payments. Also, the pandemic has uncovered new perspectives and opportunities for Indian businesses and individuals, which can only be capitalized upon, by due agility and versatility to anticipated change.

Individuals surpassed initial acceptability barriers to adopt digital because the epidemic and its restriction of movement served as the foremost incentive, to consider, in urban as well as rural areas. Rural economies were compelled to consider the AePS mechanism which led to an unprecedented rise in the transaction volumes post lockdowns.