**ABSTRACT**

The demonetisation of all Rs. 500 and Rs.1,000 would curtail the shadow economy and crack down on the use of illicit and counterfeit cash to fund illegal activity and terrorism. The scarcity of cash due to demonetisation led to chaos, and most people holding old banknotes faced difficulties exchanging them due to endless lines outside banks and ATM across India. At this point, India moved to modernize the way things are paid for. New bank accounts are being opened at a heightened rate, e-payment services are seeing rapid go cash-on-delivery in e-commerce has crashed, and digitally-focused sectors like the online grocery business have started booming. In such a scenario, mobile as a platform has a unique set of capabilities that can overcome the challenges posed by the Indian payments landscape. Mobiles offer a low-cost means to create financial access and payments.