

# Cashless Transaction

(03<sup>rd</sup> February, 2017)

A cashless economy is one in which all the transactions are done using cards or digital means. The circulation of physical currency is minimal. The main aim of cashless economy is to reduce instances of tax avoidance because it is financial institutions based economy where transaction trails are left. It will curb generation of black money. It will also reduce real estate prices because of curbs on black money as most of black money is invested in Real estate prices which inflates the prices of Real estate markets. So to get awareness about Cashless transaction National Service Scheme (NSS) unit of RMCET, Ambav conducted Seminar on “Cashless Transaction” in our college on 03<sup>rd</sup> February 2017. Mr. Mushtak Gadkari sir has delivered a seminar on Cashless transaction.

He demonstrated various ways of transferring money from one account to another using debit cards, credit cards, mobile banking, net banking, e-wallet, mobile app etc. He informed the students about the various points and techniques of the cashless or digital transactions. After the seminar we form 4 groups of students & send them in Campus & Devrukh market for survey. In the campus & market students gave the benefits of cashless transaction & convince about purchasing swap machine to shopkeepers.

The institute would keep organizing this kind of training programmes in order to aware the people regarding the benefits of the cashless or digital transactions.

Prof. Belekar R. D., Prof. Parulekar V. V., Prof. Kolekar S. S. & NSS Volunteers have taken great efforts to conduct program smoothly.



