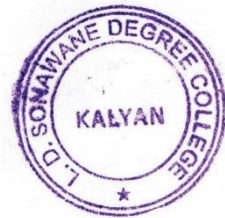


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Arts, Commerce & Science, Kalyan (W)

**THEORY
PERSPECTIVES
AND
PRACTICES
ACROSS
DISCIPLINES**



**EDITOR
DR. EKNATH MUNDHE**

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CHAPTER-31

CASHLESS SOCIETY

Mrs. Rupali Milind PatilAssistant Professor, Department of Economics
L. D. Sonawane College, Kalyan West.**Abstract:**

The Government of India abruptly decided to bank currency notes on 8th November 2016, the government of India abruptly withdrew RS.500 and RS 1000 currency notes from circulation. The rise in cashless transactions in India has made it easier to control all these problems like corruption, terrorism, black money, counterfeit notes, criminal tendencies etc. All ordinary citizens do cashless transactions even using mobile phones. It is seen that technology is being used for cashless transactions.

Keywords-: Cashless transactions, curb crime, ordinary citizens, use of mobile.

Introduction-:

after the denomination, all the citizens of the country were affected for a short period and had to bear the brunt of the denomination. Turnover seems to have turned to rupees 500 and rupees 1000 notes which were about 86%. According to various economists, our country has about 7% black money. Finance Minister Arun Jaitley had announced several concessions on December 8, 2016, to promote cashless transactions. It is difficult to control corruption in a country with such a large population but if you use cashless transactions, it will be easier for you to control corruption as well as curb corruption. In government accounts as you can easily access government transactions digitally. Cash transactions are much higher than digital transactions in India but in recent years the use of plastic money (debit card /credit cards) has increased drastically. India is in dire need of cashless transactions which do not include printed notes. The use of mobile for cashless transactions has also increased in among the common people. Cashless transactions will create transparency in all transactions so that fraud will be curtailed.

Objectives-:

- To study the growing proportion of cashless transactions in India.
- Study the options used to complete cashless transactions.
- To study the benefits of cashless transactions.
- To study how to be careful in cashless transactions.

Research methodology-:

The Research is based on the secondary data the last 6 years observations regarding to the cashless society is the base of secondary data. Like various newspapers, internet, research papers etc.

Benefits of a cashless society-:

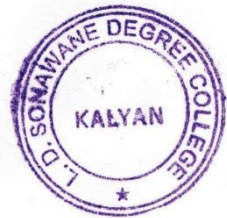
- Citizens of the country will get benefits from cashless transactions as per their needs.
- Citizens do not need to keep the cash.
- Financial transactions can be done very fast.
- Control of counterfeit note printing fraud.



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Sr. No.	Name of the teacher	Title of the book/chapters published	Title of the paper	ISBN number of the proceeding	Affiliating Institute at the time of publication	Name of the publisher
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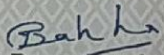
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CLOUD ACCOUNTING: AN EMERGING TREND IN THE FIELD OF ACCOUNTING

Dr. Kesar Lakhandani

Head, Department of Accountancy, L. D. Sonawane College

Abstract:

Technology has changed everything including ways of keeping accounts. Bookkeeping is now automated. Gone are days where accounts are maintained in the diary or books. With the technological revolution, accounting has also evolved from books to the customized accounting softwares. This whole automation has given the birth to cloud-based accounting. In Cloud accounting, data is sent into the cloud, where it is processed and then returned to the user. Cloud Accounting helps the users to work on it very easily. These are customized softwares with low cost, time saving and easily accessible by the user. Cloud based accounting software works in the same way as any other cloud software works. User can log into the service and can perform the accounting practices on any computer from any part of the world with an internet connection. The present paper aims at understanding the concept of Cloud accounting more in detail, finding out its benefits and limitations. The present study also makes an attempt to list the top companies offering cloud accounting software services.

Keywords: Cloud Accounting, emerging trend, Accounting software.

1. Introduction:

Accounting is the key of any business. With the change in time, accounting has evolved consistently bringing innovation in the

system making it better and user friendly. Modern accounting has reached the present stage after undergoing gradual changes over the years, by keeping pace with the fast-evolving technological advancements. There has been consistent modification and development from the manual methods to technological alternatives which has made the accounting more convenient and easier for the users. With the technological advancements in the era of accounting, Cloud based accounting have contributed immensely. Cloud accounting Software is similar to traditional, on-premises, or self-install accounting software, only the accounting software is hosted on the remote servers, similar to the SaaS (Software as a service) business model. In Cloud accounting, data is sent into the cloud, where it is processed and then returned to the user. Cloud Accounting helps the users to work on it very easily. These are customized softwares with low cost, time saving and easily accessible by the user. Cloud based accounting software works in the same way as any other cloud software works. User can log into the service and can perform the accounting practices on any computer from any part of the world with an internet connection. All application functions are performed off-site, not on the user's desktop. Using cloud accounting software frees the business from having to install and maintain software on individual desktop computers. It requires far less maintenance than its traditional counterpart. The Cloud



provider Provides the facilities of complete backups, Automatic updates, etc., the user company doesn't need to download or install anything on a company computer.

Cloud based Accounting is very much beneficial to SME's due to its Cost effectiveness, time saving



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