

# E-BANKING: AN ANALYSIS AND INDIAN BANKING IN THE PRESENT SCENARIO

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## ABSTRACT:

The Indian Banking Sector has made considerable progress from a languid business establishment to an exceptionally proactive and dynamic substance. The technological revolution has considerably impacted the Indian Banking Framework in three ways – **Firstly**, by rendering efficient and viable delivery channels; **secondly** by significantly impacting the customer profile, which in turn prompts the third change i.e. the HR Administration. As an administrative segment, it needs an altogether change in the state of mind of the workforce that would salutarily affect clients. Presently, Indian Banking Sector has been experiencing sensational worldwide change in the banking segment at a very high speed. Central banks always worry about the financial stability. The main aim of the Basle-II Accord with its three pillar approach (viz. Minimum Capital Prerequisite, Supervisory Survey Procedures and Market Discipline) is for creating risk sensitive norms in banking segment. The Basle-II structure, slated to be presented in India from March 2008 would give impetus to banks to upgrade the hazard estimation and administration abilities.

The banks need to endeavour to accomplish noteworthy increments in their profitability, productivity, and benefit. Rebuilding and revamping banks' setup, more slender workplaces, consolidating and producing key organizations together to exploit the geographic spread of branch network of banks, development of new products and services that are intended to satisfy the customer needs and professionalization of management frameworks which are responding to changing business environment are the areas of challenges before the Indian banking Sector.

## Introduction

### 2.9 PUBLIC SECTOR BANKS:

Banks, whose greater part stake (i.e. Over half) is held by a Government are called Public Sector Banks (PSBs). The stock exchange lists out the shares of these banks. There is an aggregate of 27 PSBs in India [21 Nationalized banks + 6 State bank gathering (SBI + 5 partners) ]. In 2011 IDBI bank and in 2014 Bharatiya Mahila Bank were nationalized with a base capital of Rs 500 Cr.

#### Public Sector Banks working in India are:

1. Allahabad Bank
2. Andra Bank
3. Bank of Baroda
4. Bank Of India
5. Bank Of Maharashtra
6. Canara Bank
7. Central Bank Of India
8. Corporation Bank
9. Dena Bank
10. IDBI
11. Indian Bank
12. Indian Overseas Bank
13. Oriental Bank Of India
14. Post Bank Of India
15. Punjab and Sind Bank
16. Punjab National Bank



17. State Bank of Binakar and Jaipur
18. State Bank of Hyderabad
19. State Bank of India
20. State Bank Of Mysore
21. State Bank Of Patiala
22. State Bank Of Travancore
23. Syndicate Bank
24. UCO Bank
25. Union Bank Of India
26. United Bank Of India
27. Vijaya Bank
28. Bharatiya Mahila Bank

The customers of banks had numerous sets of concerns such as lack of development in rules and regulations of e-banking and also inferior regulatory framework of internet banking. In any case, customers respond that security issues are their common concern in case of both the Public Sector banks and Private Sector banks. It has been discovered that if the customers are provided proper guidelines and steadily developed of trust, they were prepared to embrace Internet banking.

### **2.16.1 STATE BANK OF INDIA**

The State Bank of India broadly known as SBI is a Public Sector Bank of our country. It is a government-owned organization. It has its Head Quarters in Mumbai, Maharashtra. The SBI came into existence on the nationalization of the Imperial Bank of India. The Imperial Bank of India was formed on 27th January 1921 through the willful amalgamation of the three Presidency banks of Bombay, Calcutta and Madras. It was a



shareholder's bank (Private Sector Bank). It had an authorised capital of Rs 11.25,00,000 and its paid-up capital was Rs 5,62,50,000. Before the formation of the Reserve Bank of India, all the central banking functions were performed by this Imperial Bank India (Now it is State Bank of India). But after the establishment of Reserve Bank of India in April 1935, it lost all its central banking functions.

### **AUXILIARY BANKS OF THE STATE BANK OF INDIA:**

Keeping in mind that the State Bank of India Group could be huge and sufficiently solid to do their capacities effectively, All India Rural Credit Survey Committee suggested the merger of the State Associated Banks with the State Bank of India as its backups. Based on the suggestion of this Committee, the State Bank of India (Subsidiary Banks') Act was passed in September 1959 for the merger of the following Ten State Associated Banks :

1. The State Bank of Bikaner
2. The State bank of Jaipur
3. The State Bank of Patiala
4. The Stte Bank of Indore
5. The State Bank of Rajasthan
6. The State Bank of Baroda
7. The State Bank of Saurashtra
8. The State Bank of Travancore
9. The State Bank of Hyderabad
10. The State Bank of Mysore

Over the span of the merger, the State Bank of Baroda and the State Bank of Rajasthan were twisted up. In this way, just 08 State Associated Baks were converged with the State Bank of India as its backups. Of these 08 subsidiary Banks, the State Bank of Bikaner and the State Bank of Jaipur converged with each other and bacame one bank. In

this way, today there are just seven State Associated Banks which are associated with the State Bank of India as its subsidiaries. They are:

1. The State Bank of Bikaner and Jaipur
2. The State Bank of Patiala
3. The State Bank of Indore
4. The State Bank of Saurashtra
5. The State Bank of Hyderabad
  
6. The State Bank of Mysore
7. The State Bank of Travancore

Its ancestry is traced to British India. It is the most oldest Commercial Bank in the Indian subcontinent. Bank of Madras converged into the two presidency banks in British India, Bank of Calcutta and Bank of Bombay to form the Imperial Bank of India. In 1955, it was thus turned into the State Bank of India. With the formation of Reserve Bank of India, the Government of India having a stake of 60% took the Imperial Bank of India under its control. Then, it was renamed as State Bank of India by the Government of India. Again in 2008, the Government of India assumed control over the stake held by the Reserve Bank of India. All the three Presidency Banks were consolidated as Joint Stock Companies and were the consequence of Royal Charters. These three banks got the exclusive right to issue paper currency till 1861. The right was taken over by the Government of India with the enactment of Paper Currency Act On 27th January 1921 the presidency Banks amalgamated and the re-composed banking authority was named as the Imperial Bank of India.

The Government of India passed the State Bank of India, Act in 1959. This made Subsidiaries of eight that had a place with the Princely States prior to their Nationalization and operational take over control between Sep 1959 and Oct 1960. This made eight State Banks partners of SBI. These banks were incorporated by the Government of India into the State Bank of India System to extend its provincial reach. Another intriguing thing is that the State bank of Indore, after its acquisition added 470 branches to the current system branches of SBI. The aggregate resources of SBI and State Bank of Indore were 9,981,190

million as of March 2009. The State Bank of Indore branches began working as SBI branches on 26th Aug 2010.

On 07th Oct 2013, Arundhati Bhattacharya was the first woman to be designated as the Chairperson of the Bank. She got an extension of two years for undertaking the assignment of blending the five residual related banks into SBI.

SBI's income was 2.005 trillion in the budgetary year 2012-13. Of which 95% was contributed by household tasks. Essentially, household tasks added to 89% of the aggregate benefits for the same monetary year.

### 2.16.1 SYNDICATE BANK

Syndicate Bank, one of the oldest and major commercial banks of India was set up in 1925 in Udupi, the sacred place of Lord Krishna in beachfront Karnataka by three visionaries 1. Sri Upendra Ananth Pai, 2. Sri Vamana Kudva and 3. Dr TMA Pai. Sri Upendra Pai was a representative, Sri Vaman Kudva was an architect and Dr TMA Pai was a doctor. At the foundation of the bank, it was known as Canara Industrial Banking Syndicate Limited.

It was nationalized by Government of India on nineteenth July 1969 alongside 13 other major commercial banks of India. Syndicate Bank started its banking business with just a capital of Rs 8000/- just by adopting its slogan "Viswasaneeya Hitaishi ("Faithful and Friendly" - English). The principal goal of the foundation of this bank was to help handloom industry by guaranteeing budgetary help to neighbourhood weavers. It propelled Pigmy Deposit Scheme in 1928 to help a typical man to support day –to- day investment funds with no strain to visit the bank by and by and accordingly gave employment chances to jobless young people.

Amid the period from 1953 to 1964, 20 banks including Maharashtra Apex Bank Ltd and Southern India Apex Bank Ltd converged with the Canara Industrial and Banking Syndicate Ltd. The bank opened its first branch in 1962 with the idea of 'All Women Branch' at Seshadripuram in Bangalore. In 1963, its name was changed as Syndicate bank and its Head Office was moved to Manipal. It is one of the initial couples of banks which

underscored on Research in Banking even before nationalization. It set up Economic Research Department in 1966. Syndicate Bank has the benefit of being the First Nationalized Bank having a BPO equip, as an entirely possessed backup named as Synd Bank Services Ltd.

## ZENITH LEVEL COMMITTEES IN SYNDICATE BANK

- 1 MCB - Management Committee of the Board
- 2 ACB - Audit Committee of the Board
- 3 DPC - Directors' Promotion Committee
  
- 4 SIGC - Shareholders'/Investors' Grievance Committee
- 5 RMC - Risk Management Committee
- 6 SCMFF - Special Committee for Monitoring and Follow up of Fraud Cases
- 7 CSC - Customer Service Committee

Syndicate Bank has always been in the front position in connection with the selection of technology. In 1965, It introduced its first Data Processing Machine at its Head Office and built up the network to SWIFT in the year 1987. The first completely mechanized Branch was opened in 1994 by the Syndicate bank. In 1995 the bank presented E-Mail office at its 26 branches and in 1996 it presented Tele-Banking and ATM office. The Bank propelled the bank's site in 1997. In 1998 it joined INFINITE ( Indian Financial Network) and VSAT Network.

It is the First Public Sector Bank in India. In the year 2001, the bank presented CBS (Core Banking Solutions) under the brand name "Syndicate E-banking in collaboration with I-Flex. In the year 2006-07, the bank bought more than 90% of its business under "Syndicate E-banking. It is a noteworthy year for the bank. In just a single day, the bank set a world record of relocating 101 branches into Core Banking Solutions Network. By receiving CBS innovation ,it presented a few multi-channel items for rendering better and successive administrations to its clients.

Syndicate Bank has won a few honors for the appropriation of innovation:

- 1 Banking Technology Award (IDRBT, Hyderabad) for creative utilization of Banking Applications on INFINITE for 2001.
- 2 Banking Technology Award (IDRBT, Hyderabad) for creative utilization of Banking Applications on INFINITE for 2003.
- 3 Special Award for Use of IT for Customer Service in Semi-Urban and Rural Areas for 2006.

With a goal of building up the aggressive and mechanical edge in the keeping money part and to present inventive monetary products for reinforcing client relationship, the bank embraced most recent globally demonstrated CBS design to LEAP FROG to the administration of cutting-edge innovation appropriation. This is the primary Public Sector Bank to embrace this most recent innovation. The bank concentrated on 'Client Delight' idea ' and opened up roads to quicker the conveyance of banking services to its clients.

The Sndicate Bank presented Anytime, Anywhere, Anyhow saving banking through extra accommodation stations, for example, Networked ATMs, Tele-banking, Internet Banking, Card items viz., Credit Cards, Debit Cards and so forth and in this manner the bank guaranteed 'offering of 24\*7\*365 day saving money delight

#### PREFERENCES TO THE BANK:

- a) Inter-bank institutionalization of the procedure.
- b) Better client benefit through esteem included items
- c) Retention of existing clients and pulling in new clients
- d) Enhancing business volume with better resource obligation administration and hazard administration.
- e) Gathering of exact information
- f) Better utilization of accessible framework.
- g) Better Management Information System to effectively answer to outer organizations, for example, Govt., RBI and so on.



- h) Better market image
- i) Reduction in labour necessities and operational expenses.

### **FAVORABLES TO THE CUSTOMERS OF SYNDICATE BANK**

- a) Banking transactions are not confined to any bank branch. The customer can do his banking from any of the CBS branches of his bank.
- b) Anytime, Anywhere and Anyhow 24X7\*365 days banking services.
- c) Bank Customer has been placed under a very comfortable zone due to the provision of ATM, Net banking Credit Card, Debit Card etc.,.He need not venture into bank premises for his transactions but can do it from anywhere and any time.
- d) on 24\*7\*365 premise both in India and over the globe through Bank's multi-channel items.
- e) Assurance of fewer odds of mistakes and cheats.
- f) Due to faster availability of funds, better funds management is guaranteed

Highly efficient and proactive 'Department of Information Technology at the corporate office,Bangalore and Information at Mumabi enables the bank to have control over its functions. With Disaster Recovery Site (DRS) at custody,the bank has Powerful Business Continuity Plans for greater part of its Offices, Functional Departments and Branches to reduce the effect of any incident, which could hamper its capacities and to proceed with the business.

### **NEW PRODUCTS UNDER SYNDICATE E-BANKING:**

1. Net-banking Facility to the clients of the bank. Clients can view the details of their accounts,print their statement of accounts,make request for cheque books also.
2. Remote Login facility provided to customers of corporate to access their accounts anywhere,anytime and anyhow.
3. Single Window office for a wide range of managing an account exchange.

4. Free Global Debit-cum-ATM Card office to all people and proprietorship firms keeping up accounts with any of more than 1,500 e-saving money branches.
5. Free flow of business transactions to its cutomers on all working days from morning 10 'o' clock to evening 4'O' clock.
6. Automatic overdraft office up to of one month's net compensation to Savings Bank account clients, whose annuity/month to month pay is credited to the Bank.
7. "Sweep out, Sweep in" office in Savings Bank accounts

#### SYND VIDYARTHI:

The Bank has propelled awesome a one of a kind Debit Card connected the item to be specific "SyndVidyarthi" through all its e-banking branches in amid the year 2006-07 through all its e-banking branches. These cards are issued to the understudies of over 18 years old who are seeking after expert courses at free of passage expense, yearly charge or reestablishment expense

#### SEVEN STEPS SUGGESTED TO USE THE CARD:

1. Debit card to be protected just like you protect your cash.
2. Signing on signature board on the turn around of the Card when the card is gathered.
3. Remenbering the PIN number and demolish PIN mailer
4. Do not compose PIN number on the Card
5. Do not impart the number to anyone even with your significant other
6. Take receipt and Credit slip after each buy
7. Report immediately to your bank in case your card is misplaced or stolen.

#### SYNDICATE BANK GLOBAL CREDIT CARDS:

In 2003, Syndicate Bank broadened its Payment Card items by propelling Syndicate Bank Global Credit Cards in relationship with VISA International on its

Founder's Day (twentieth October) The Bank is by and by issuing Syndicate Bank Global Credit Cards through all its 2,100 + branches FREE FOR LIFE. Syndicate Bank Global Credit Cards stuffed with VISA control enabling the holder to utilize these cards at every one of those areas where Syndicate Bank Global Debit Cards can be utilized.

#### SYNDICATE-INTERNET BANKING:

Syndicate Bank presents very easily understandable and user friendly Net Banking service enabling the clients to get to it through its site [www.syndicatebank.in](http://www.syndicatebank.in). This office is being offered to all CBS clients. For profiting this office, clients are required to apply through their branches. All enrolled Internet Banking clients are provided with a User ID and Passwords (both Login Password and Transaction Password) .Different alternatives, for example, Account Summary, Account Details, Account Activity, Check Status Inquiry, Check Book ask for, DD/BC ask for, Interest Rates Inquiry, Forex Rates Inquiry, Loan Account Details, Term Deposit Details, Term Deposit/Loan Calculator and Funds Transfer are given by the bank under this framework.

#### RAILROAD TICKET BOOKING THROUGH INTERNET BANKING:

Web-based booking of Railway Tickets (both e-ticket and I-ticket) for all its Internet Banking clients free of Service cost has been extended by the Syndicate Bank in concurrence with IRTC (M/s Indian Railway Catering and Tourism Corporation). Through Net Banking Facility, the client can make payment to Railway by direct debit his account. The clients interested to book their tickets need to first enrol with M/s IRCTC by giving certain fundamental details. Various facilities such as Summary of Account, Details of Account, Activity of Account, Cheque Status Enquiry, Request for Cheque Book, Request for DD/BC Inquiry about Interest Rates, Forex rates Inquiry, Details of Loan Account, Details of Term Deposits, Calculator for Term Deposits and Loan and fund transfer etc., are all rendered by the bank under this system. The method 'sign in' in their site [www.irctc.co.in](http://www.irctc.co.in). is being used for enrolling with M/s IRCTC A connection to the banks' site to the site of M/s IRCTC has been provided by the bank. The bank provides these connections both to first-time enrollment with IRCTC and for already enrolled

users. In any case, these I-Tickets booked through this facility can be crossed out only through Railway Counters. Direct cash is not refunded and the same account from which the original debit was made will be credited back by the mechanism.

### 2.16.1 CANARA BANK

Canara Bank, perceived as one of the biggest Public Sector Banks was established by Ammembal Subba Rao Pai in 1906 at Mangalore. On first July 1906, Ammembal Subba Rao Pai, a donor built up in Mangalore an organization called Canara Hindu Permanent Fund. In 1910 its name was changed as CANARA BANK LIMITED after its fuse.

It is presently being owned and managed by the Government of India. It is additionally viewed as one of the most established Public Sector banks in India. It is having its headquarter in Bangalore. It was nationalized in 1969 by the Government of India. Its first obtaining occurred in 1961 by securing Bank of Kerala. It had three branches twentieth may 1961. It gained the second bank Seasia Midland Bank. The Government of India nationalized it on nineteenth July 1969 alongside 13 other major Commercial Banks. Canara Bank initiated its 1000th branch in 1976. It was the main bank to get ISO testament in 1996 for its "Aggregate Branch Banking" at its Sheshadripuram branch in Bangalore. In 2008-09, one branch in Shanghai was opened by Canara Bank as its third remote activity. Canara Bank additionally settled a Joint Venture in Moscow, Commercial Bank of India LLC together with State Bank of India.

### 2.16.2 CORPORATION BANK

Another Public Sector Bank selected for the present research is Corporation Bank. Its Headquarters is in Mangalore, Karnataka. It is one of the most established of banks in India. It was established on 12th March 1906 in the Temple Town of Udupi with a little gathering of humanitarians. To render banking facilities to Udupi in particular and the district in general a cosmopolitan gathering of Philanthropists under the initiative of Haji Abdulla Saheb built up this establishment

To promote the bank, the Founder-President made an interest saying " The essential question in framing the partnership isn't just to develop the propensities for thrift among all classes of individuals, without refinement of standing or ideology, yet in addition propensities for co-task among all classes. This is 'Swadeshism, unadulterated and basic and each admirer of the nation is required to forward and approach and co-work in accomplishing the end in view".The bank opened its branch at Kundapur in 1923. The second branch was opened in Mangalore at Car Street in 1926. What's more, it was reached out to Kodagu dist in 1934 by opening its seventh branch at Madikeri. In 1937, the bank was incorporated into the second timetable of Reserve bank of India Act,1934. Prior to this it was called Canara Banking Corporation (Udupi) Ltd. Later on, in 1939, it was renamed as " Canara Banking Corporation. The bank graduated to a provincial bank in 1945. At that point, the aggregate number of its branches were 28. In 1961 it assumed control over the Bank of Citizens of Belgaum. Around the same time, the bank's organization was moved from Udupi to Mangalore.

Corporation Bank was the first Public Sector Bank, other than SBI partners to accomplish 100% CBS ( Core Banking Solutions) created and actualized by Laser Soft Infosystems Ltd, Chennai. Corporation Bank finishes its 110 years of presence on 12th March 2015. On the eve of its 107th Foundation Day Celebration held at TMA Pai Hall in Mangalore, five prominent identities who added to the general public were respected.

#### TASKS OF CORPORATION BANK:

1. To keep up Online Banking for its retail and corporate clients through a framework called 'CorpNet'
2. To keep up selective SME credit focuses on sixteen urban communities the nation over
3. To permit Personal Internet banking through 'Corp Net' application
4. To run Project Sankalp, a business process re-designing and organisational management venture.

5. The bank has a wing called Corp Kisan, a relationship of spouses of senior officials of Corporation bank for undertaking exercises identified with Corporate Social Responsibility (CSR)

Corporation Bank was granted mutually with Indian Bank "The Winner Award for Check Truncation System under the averagely sized category. It additionally got Two runnerup grants for National Financial Switch for its execution in acquirer exchanges and Immediate Payment System (IMPS)

Corporation Bank has been positioned First under "National Awards for Excellence in MSE Lending and Second under "National Awards for Excellence in loaning to Micro - Enterprises for the year 2012-13 under Public Sector Banks from Ministry of Micro, Small and Medium Enterprises. The bank has likewise won the IBA Banking Technology Award 2012-13 for "Best Use of Mobility Technology in Banking. Shri S.R. Bansal, Chairman and MD of the bank got the Award at the capacity held at Mumbai on 27th Jan 2014.

#### **PRODUCTS AND SERVICES OF CORPORATION BANK:**

- Anywhere – Anytime Banking
- Corp Convenience International Debit Card
- Corp International Credit Card
- ASBA office for IPO
- Inter-bank Payments Service
- Corp Money Purse Visa Gift Card
- Campus Cash Card
- Corp Travelcard
- Funds Transfer through ATMs
- Online Funds Transfer through the Internet
- SMS saving money
- Multi City Banking
- Mobile saving money
- Internet saving money

- Online Tax Payment
- Millionaire RD account
- Corp Recur
- Three-in-One Account and so on.,

### 2.16.1 INDIAN BANK

Indian Bank, a state-owned Financial administrations organization was set up in 1907. Its headquarter is in Chennai. The Government of India has possessed the bank since 1969. It has abroad branches in Colombo and Singapore including a Foreign Currency banking Unit at Colombo and Jaffna.V. Krishnaswamy Iyer established the Indian bank which was a branch of nationalistic intensity and the swadeshi development when the then British Arbuthnot bank crumbled and the Indian bank rose.

In 1932 Indian bank opened a branch in Colombo and in 1935 its second branch was opened in Ceylon of Jaffna. In any case, the branch was shut in 1939. Again in 1940, Indian bank opened a branch in Rangoon, Burma. In late 1941, its branches were opened in Singapore, Kuala Lumpur, Ipoh and Penang.

The Second World War influenced the Bank and made to confront numerous budgetary issues and in 1942 the bank was compelled to close such a significant number of branches in India and furthermore its branch in Colombo.

Again in 1947, after the war, a branch was revived in Colombo by Indian Bank. In 1962, the bank additionally revived branches in Burma, Malayan and Singapore. In 1963 Indian Bank was nationalized by the Burmese Government along with all foreign banks. A dramatical development occurred in Indian Bank when it procured Rayalseema Bank, Mannargudi bank, Bank of Alagapuri, Saleem bank and Trichy United Bank which had been set up earlier. These were all small banks. Because of their securing, around 38 branches were added to Indian bank network.

In 1978, universal extension continued with Indian bank getting to be Technical Adviser to PT Bank Rama in Indonesia. Following two years Indian bank, Bank of Baroda and Union Bank of India set up IUB International Finance, an authorized deposit taker in Hong Kong. In 1981 Indian bank set up its first Regional Rural Bank, Sri Venkateshwara Grameena bank in Chittoor

In 1949, on nineteenth July 14 top banks including Indian bank were nationalized by the Government of India. Because of this nationalization, Malaysian branches of nationalized Indian bank were prohibited to keep on operating as the branches of the branches.

#### 2.16.2 KARNATAKA BANK:

The Karnataka Bank Limited is another Public Sector Bank situated in the Coastal city of Mangalore, Karnataka. It has been assigned as an A1+ class Scheduled Commercial Bank by Reserve Bank of India. Karnataka Bank Limited was incorporated on Eighteenth February 1924 and it began its business from 23rd may 1924. It was set up in Mangalore, a seaside town in Dakshina Kannada locale.

In August 2008, it got the Sun and NDTV Green It Award. This Award was talented to the Karnataka Bank Ltd in acknowledgement of its 'green arrangements' and utilization of earth-friendly innovation, for example, Solar-Power. The bank was granted 'The Best Bank Award for 'Overseeing IT Risk' under little bank group for the year 2010-11. This was presented to the rely upon fourth August 2011 to Sri Jayarama Bhat, MD at a function held in Hyderabad within the sight of Sri B.Sambamurthy, Director IDRBT. The Bank built up its 'Cash Plant System' and has embraced Core-Banking and Internet banking. Sri.B.R.Vyasaray Achar, one of the founders of the bank made the bank to serve South Kanara locale.

In 1960, Karnataka Bank obtained the Sringeri Sharada Bank which was set up in 1942. Following four years the Bank assumed control over the assets and



liabilities of Chitradurga bank which was built up in 1868 in Mysore State and it was the most old bank in Mysore. Later on, in 1966, it assumed control over the assets and liabilities of Bank of Karnataka, in Hubli which was built up in 1946 and had opened one branch in Belgaum in 1947.

In 2000, Karnataka Bank Ltd marked a Memorandum of Understanding with Infosys Technologies to create Core-Banking Solution called Finacle. More than 221 branches were networked up to 31st March 2004. The primary motto of this program is 'Whenever Anywhere banking.

In August 2008 the Karnataka bank Ltd presented Quick Remit. It was to encourage Non-Resident Indians living in Canada to effect transfers effortlessly. The bank is likewise running a 24-hour Internet banking benefit known as 'MoneyClick'. The following are the the offers of the bank:

- Multi-Branch keeping the money.
- Abhyudaya Cash Certificates
- Fixed Deposits
- ReadyMade store
- Solabhya Deposit
- Cumulative Deposit
- Platinum Lakhpathi
- Insurance-Linked Savings Bank Deposit
- K-Flexi Deposits
- Resident Foreign Currency (local) account
- NRI Services
- Senior Citizens Deposit Scheme
- Vidyanidhi Education Loans
- Apna Ghar Home Loans
- Car Finance Scheme
- Varthak Loans

- Easy Ride conspire for salaried people
- Udyog Mitra
- Nishan Loans
- Krishi Card
- K-Power
- InstsCash
- VahanaMitra

#### DIGITAL BANKING:

1. KBL-Apna App
2. KBL-m PassBook
3. KBL-Smartz
4. KBL POS Manager
5. KBL Mobile

#### **2.16.3 HDFC BANK**

HDFC ((Housing Development Financial Corporation) Bank Limited a biggest Private Sector Bank of India was incorporated in 1994 with its registered office in Mumbai. Its first corporate office as a full administration branch at Sandoz House, Worli was inaugurated by the then Union Finance Minister Manmohan Singh. It is an Indian Banking and Financial Services Company. Its Head Quarter is setup in Mumbai, Maharashtra. HDFC remains for (Housing Development Financial Corporation) Bank Limited. The Nedungadi Bank is said to be the First Private Sector Bank in India. It was built up in 1899 by Rao Bahadur T.M.(Thalakodi Madathil), Appu Nedungadi in Kozhikode in Kerala.

HDFC Bank has been providing different products and services to its clients, for example, Wholesale Banking, Retail Banking treasury, Vehicle advances, Bike advances, individual loans, Advances on property and Credit cards. The bank was converged with Times Bank in Feb.2000. In new age private banks classification, this was the first merger of two private banks. In 2008, HDFC bank gained Centurion Bank .

#### 2.16.4 ICICI BANK

ICICI (Industrial Credit and Investment Corporation of India) was established in 1994 with its headquarter in Mumbai. It is an Indian Multinational banking money and Financial Services Company. As of late, it has been perceived as the second biggest bank in India as far as assets and the third regarding market capitalization. It has been offering an extensive variety of products and administrations for corporate and retail clients through an assortment of conveyance channels. In 1998 its shareholding was diminished to 46% through an open offering of offers in India. In 2001, ICICI Bank gained Bank of Madhura Limited in an all stock-bargain and sold extra stakes to institutional financial investors amid 2001-02

ICICI Bank turned into the First Indian Bank to list on the NEW YORK STOCK EXCHANGE in 2000. In 2008, after the 2008 monetary emergency, clients raced to ICICI ATMs and branches in a few areas on the gossipy tidbits about the unfriendly budgetary position of ICICI bank. In this association, the Reserve Bank of India issued an elucidation in regard to the financial position of ICICI bank to disperse the bits of gossip. The ICICI bank has added to set up different Indian foundations to build up the framework in the nation throughout the years.

#### HONOURS OF ICICI:

ICICI Bank has been presented different honours for its accomplishments in Banking Sector:

- In 2003-" The Asian Banker Excellence in Retail Services Program" by the Asian Banker.
- In 2004 - Best Bank in India introduced by Euromoney Magazine.
- In 2006-Bank of the year 2006 India by the Banker.
- In 2007 it was given the Euromoney Award 2007 for the Best Bank in the Asia – Pacific Region. ICICI Bank wins the Excellence in Remittance Business grant by The Asian Banker. ICICI Bank was got the honours for 'Best Transaction Bank' in India. Best Domestic Bank' in India.

- In 2009 ICICI Bank sacks the "Best bank in SME financing (Private Sector)" at the Dun and Bradstreet Banking grants ICICI Bank won the Best Banking Security Systems Project Award and Best E-Banking Project Implementation Award by The Asian Banker
- In 2010 ICICI Bank won the Best Banking Security System by The Asian Banker
- In 2011 ICICI Bank is the main Indian brand to figure in the BrandZ Top 100 Most Valuable Global Brands Report, the second year in succession, ICICI Bank won the 'Best CRM Project' and 'Best Banking Security Systems' by The Asian Banker In • Airtel, ICICI among 'top 100 worldwide brands'
- ICICI Bank got the Golden Peacock Innovative Product/Service Award.
- ICICI Bank got the Dataquest Technology Innovation Awards 2012 for Data focus relocation by Dataquest.
- ICICI Bank has been presented the Best Performance Award for Self Help Group (SHG) Bank Linkage Program in NABARD's State Level Awards reported by their Maharashtra Regional Office. The Bank got the principal prize for the year 2010– 11 in the Private Sector Bank class and second sprinter up for the year 2011– 12 in the Commercial Bank classification.

### **In 2013-**

- ICICI Bank has been declared victor at the Express IT Innovation Award under the Large Enterprise-class
- ICICI Bank won the RMAI got the "Gram Samvad", Service for Low cost/Small spending advertising activity Award by Rural Marketing Association of India (RMAI).
- ICICI Bank won the 'Cutting edge Banking arrangement' grant by Celent
- ICICI bank won the Best Domestic Trade Finance Bank and Best Financial Supply Chain Project Award in India by the Asian Banker
- ICICI bank won the honours of the Medici Innovation Hall of Fame Award, instituted by the Medici Institute in collaboration with the Medici Group, USA.

### 2.16.1 ING VYSYS BANK

ING Vysya Bank was established in 1930. It was formally incorporated in Bangalore, Karnataka. The bank concentrated on Vysya Community operating in Karnataka and Andhra Pradesh. The Reserve Bank of India granted licence to this bank in 1958 to expand its banking operations throughout the nation. Again in 1972, the RBI upgraded the bank as a National B Class Bank. In 1987, the bank established two independently operating subsidiaries namely Vysya Bank Leasing Ltd and Vysya Bank Housing Finance Ltd for providing equipment leasing and home mortgaging services. Vysya Bank started marketing of several innovative financial products such as Vysprime and Vysininvest for NRIs, Vysbuy for consumer financing, Vysmobile for Auto loan financing and Vysequity for common equity financing. As of March 2013 was the seventh largest Private Sector bank in India. It had assets worth Rs 54836 Crore. It operated a pan-India network of over 1000 outlets. Latest on 20<sup>th</sup> Nov 2014, ING Vysya Bank has been ranked as the Safest Banker by the NEW INDIAN EXPRESS among 'TOP 5 most trusted Private Sector Banks.

The ING Group acquired BBL and all its contractual and JV interests in Vysya bank in 1998. And in 1999 Vysya Bank joined the ING Group in Co-marketing of Life Insurance Products in India. In 2003, Western Union, a leading global money transfer firm tied up with ING Vysya for inbound money transfer services across India.

### 2.16.2 INDUSIND BANK

IndusInd Bank Ltd was established in 1994. It is a Mumbai based Indian New Generation Bank. It was inaugurated in April 1994 by then Union Finance Minister Manmohan Singh. It has been recognised as one of the new-generation private banks in India. The Bank started its business with a capital of Rs 1 Billion. The bank is specialized in retail banking services. It has been continuously upgrading its support systems by adopting latest technologies. The bank claims that its name has been derived from the INDUS VALLEY CIVILIZATION. It is expanding its network of the branches throughout the country and also performing to meet the global benchmark.

## 2.10 PRIVATE SECTOR BANKS

Private Sector Banks are those banks whose greater part of share or equity is not held by the Government. But this is held by Private Share Holders. Since 1969, when all major banks were nationalised by Indian Government. Public Sector Banks have been dominating banking in India. But liberalization in Government Banking Policy in 1990 led to the emergence of old and

new Private Sector Banks. These banks have been rushing to adopt new technology and providing contemporary innovations and monetary tools and techniques. They have grown faster and bigger like anything over the two decades since liberalisation. These Private Sector Banks have been categorised into OLD and NEW by Financial Regulators in India. The old Private Sector banks existed prior to nationalisation. But the new Private Sector banks gained their Banking Licence since liberalization in 1960.

The Nedungadi Bank is said to be the First Private Sector Bank in India. It was established in 1899 by Rao Bahadur T.M.(Thalakodi Madathil),Appu Nedungadi in Kozhikode in Kerala.

#### **LIST OF OLD PRIVATE SECTOR BANKS IN INDIA:**

<b>Sl No</b>	<b>Name of the Bank</b>	<b>Year of Establishment</b>
1	Nedungadi bank (Merged with Punjab National Bank in 2003)	1899
2	City Union Bank	1901
3	Karur Vysya Bank	1916
4	Catholic Syrian Bank	1920
5	Tamilnad Mercantile Bank	1921
6	Nainital Bank	1922
7	Karnataka bank	1924
8	Lakshmi Vilas Bank	1926
9	Dhanalaxmi Bank	1927
10	South Indian Bank	1929
11	ING Vysya bank (Merged with Kotak Mahindra bank)	1930
12	Federal Bank	1931

13	Jammu and Kashmir Bank	1938
14	RBL Bank	1943
15	SBI Commercial and International Bank	1955
16	IDBI Bank Ltd	1964
17	Bank of Punjab	1989
18	Centurion Bank of Punjab	1994
19	Global Trust Bank (India)	1994

#### LIST OF NEW PRIVATE SECTOR BANKS IN INDIA:

Sl No	Name of the Bank	Year of Establishment
1	Axis Bank (Earlier UTI)	1994
2	HDFC Bank	1995
3	IndusInd Bank	1994
3	DCB Bank (Converted from Co-Operative Bank)	1995
4	ICICI Bank	1996
5	Kotak Mahindra Bank	2003
6	Yes Bank	2005

#### Conclusion:

E-Banking demonstrates an imperative insurgency in the field of Banking. The inclination of clients to receive such innovative technological administrations is the vital driver for banking progress. Different elements are in charge of influencing client's brain to be prepared to acknowledge technological administrations. Clients have their own particular attitude and realities realised by them about administrations of web banking acceptance. Paperless banking has been possible just because of innovative administrations like web banking and mobile banking without any difficulty and accommodation. It is

additionally accessible round the clock and over the world. It is uncovered by a few investigations that the users of NET are increasing day by day but the users of NET BANKING are not increasing. Pandit C Bilange (2011) in his work " A Comparative Study of Customer Perception towards Services rendered by Public Sector Banks and Private Sector Banks" concentrated on the issues relating to client benefits by the Private segment bank (ICICI Bank )and Public Sector Bank ( SBI). The study uncovers that the ICICI Bank is extremely a long ways in front of the SBI in giving quality administrations to their clients. Puja Khatri and Yukti Ahuja (2010) In their examination on "A Comparative Study of Customer Satisfaction in Indian Public Sector and Private Sector Banks, have explored that Private Sector Banks are regarded to have satisfied superior to by Public Sector Banks. Since the Private

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