

## **INTERNET BANKING IN INDIA – A PERSPECTIVE ON BENEFITS AND CHALLENGES INVOLVED**

**Ramneet sidhu<sup>1</sup>**

**ABSTRACT:** Banks today operate in highly globalised, liberalised, privatised and competitive environment. In order to survive in this environment banks have to use information technology. Indian banking industry has witnessed a great development due to the major changes taking place in the IT. Electronic banking has emerged from such an innovative development. Traditional banks offer many services to their customers, including accepting customer money deposits, providing various banking services to customers. Indian banks are using E-channel to deliver their services to its customers. The objectives of the paper is to study evolution of E-banking, delivery channels and services of E-banking, progress of E-banking and challenges faced by Indian banks. The study is secondary based and analytical in nature. The study concluded that more and more customers customer will use E-banking offered by Indian banks.

*Keywords: Electronic banking, Information technology, Electronic channels.*

### **I. BANKING**

The term bank is derived from Italian word ‘banca’ or from French word ‘banque’ both means a bench or money exchange table. Bank is a financial institution which acts as intermediary between entities who have surplus funds and those who need funds. The surplus funds are kept as deposits with banks out of which banks make loans to the people who need funds. Thus, they help in mobilising the savings and putting these idle savings to the productive use. They also act as levellers of distribution of wealth not only between persons but also between different areas by mobilising funds from surplus areas and

investing them in deficit areas, thereby achieving equitable distribution of wealth. However, modern banking covers a large number of other activities apart from accepting deposits and making loans.

## II. HISTORY OF BANKING

The origin of western type commercial banking dates back to 18<sup>th</sup> century. The western variety of joint stock banking was brought to India by English agency houses of Calcutta and Bombay. The first bank of joint stock variety was Bank of Bombay established in 1720 in Bombay, and then it was followed by Bank of Hindustan in Calcutta which was established in 1770. Trade was concentrated in Calcutta after growth of East India Company's trading and administration. The first 'Presidency Bank' was Bank of Bengal established in Calcutta on June 2, 1806 with the capital of 50 lakhs. After that, the Bank of Bombay was second Presidency Bank set up in 1840 with the capital of 52 lakhs and Bank of Madras was the third Presidency Bank established in July 1843 with the capital of 30 lakhs. They were known as Presidency Banks because they were set up in the three Presidencies that were the units of administrative jurisdiction in the country for East India Company. The Presidency Banks were governed by Royal Charters.

The first Indian owned bank was Allahabad Bank set up in Allahabad in 1865, the second Punjab National Bank was set up in 1895 in Lahore and third Bank of India was set up in 1906 in Mumbai. All these banks were found in Private ownership. The Swadeshi Movement of 1906 provided a great impetus to joint stock banks of Indian ownership and many more Indian commercial banks such as Central Bank of India, Bank of Baroda, Canara Bank, Indian Bank and Bank

of Mysore were established between 1906 and 1913. The Swadeshi Movement also provided impetus to co-operative credit movement and led to establishment of number of agricultural societies and few urban co-operatives.

### **III. EVOLUTION OF BANKING**

Now-a-days banking sector acts as backbone of modern business. Development of any country depends upon banking system. The conventional functions of banking are confined to accept deposits and to lend money through loans and advances. But the use of information technology has given rise to innovations in products and services designing and their delivery in banking sector and finance industries is their principle work. Present banking scenario has come up with the new initiatives which are oriented to provide better customer services and facilities with the help of IT. The current development in the worldwide markets offers too many opportunities in the banking sector. In today's competitive world, banking sector is improving day by day and customer service is the most significant tool for their growth and development. Banks are playing an important role in the economic development of the country. The economic development of the country involves investments in various sectors of economy. The banks collect savings from public for investments in various projects.

In simple terms, banks perform various agency works for their customers and helps in economic development of the country. Banking sector is not only collecting funds but also serve as financial guide to customers for the investment of their money.

### **IV. ELECTRONIC BANKING**

The 21st Century has witnessed a dramatic evolution in the financial service industry as a result of the rapid advancement in technological transformation which has become known as e-developments. These changes have engulfed all

areas of financial intermediation and financial markets such as e-finance, e-money, electronic banking (e-banking), e-insurance, e-exchanges, e-brokering and even e-supervision. This new information technology (IT) is turning into the most important factor in the future development of banking, influencing banks' marketing and business strategies. As a result of the rapid advances in IT and intensive competition in the banking sector, the adoption of e-banking is being increasingly used as a channel of distribution for financial services. In present scenario electronic banking has experienced explosive and has transformed traditional practices in banking.

Electronic Banking is also known as Internet Banking and it is the latest in the series of technological wonders of the recent past. ATMs, Tele-Banking, Internet Banking, Credit Cards and Debit Cards have emerged as effective delivery channels for traditional banking products. Banks know that the Internet opens up new horizons for them and moves them from local to global frontiers. Internet banking refers to systems that enable bank customers to get access to their accounts and general information on bank products and services through the use of bank's website, without the intervention or inconvenience of sending letters, faxes, original signatures and telephone confirmations. It is the types of services through which bank customers can request information and carry out most retail banking services such as balance reporting, interaccount transfers, bill-payment, etc., via telecommunication network without leaving their home/organization. It provides universal connection from any location worldwide and is universally accessible from any internet linked computer. Information technology developments in the banking sector have speed up communication and transactions for clients. It is vital to extend this banking feature to clients for maximizing the advantages for both clients and

service providers. Internet is the cheapest delivery channel for banking products as it allows the entity to reduce their branch networks and downsize the number of service staff. The navigability of the Website is a very important part of Internet Banking because it can become one of the biggest competitive advantages of financial entity. Due to increase in technology usage the banking sector's performance increases day by day. Internet Banking is becoming the indispensable part of modern day banking services.

## V. MEANING

Electronic banking refers to various types of services through which bank customers can request information which can be carried out through internet, television or mobile phones. Information technology plays important role in today's world. Banks operate in highly globalized, privatized and liberalized and competitive environment. Information technology has played important role in improving the services of banking industry. Electronic banking has emerged from such an innovative development. The bank sector today is modernised and refined with the use of information technology and with the help of information technology banks are able to provide more sophisticated services to its customers with continuous product and process innovation. Most of the banks have changed their approach from traditional banking to e-banking.

Electronic technology can be termed as electronic banking, online banking, internet banking or virtual banking. Online banking is an electronic payment system which enables the customers of financial institutions to conduct financial transactions on websites operated by institutions such as virtual bank, credit union, retail bank or building society<sup>1</sup>. In simple words, e-banking means providing banking products and services directly to customers through electronic and interactive communication channels. In internet banking the

client has one-to-one interaction with banks website and it is important on the part of banks to provide high quality services over the internet. Internet banking is a term used to describe banking transactions that are performed by secured internet application. The biggest advantage of internet banking is that the people can enjoy the services sitting at home; they need not visit personally to the bank.

In simple words, e-banking means provision of banking products and services through electronic delivery channels. The internet banking is new delivery channel that has facilitated banking transactions for both institutions and banks. The most common definition of e-banking comes from Basel Committee Report on banking supervision. The Basel Committee defines e-banking as ‘the provision of retail and small value of banking products and services through electronic channels, such products and services can include deposit taking, account management, electronic bill payment, lending, provision of financial advice, electronic bill payment products and services such as electronic money.’

## VI. EVOLUTION OF E-BANKING

The story of technology in banking started with the use of punched card machines like Accounting Machines or Ledger Posting Machines. The use of technology, at that time, was limited to keeping books of the bank. It further developed with the birth of online real time system and vast improvement in telecommunications during late 1970's and 1980's. It resulted in a revolution in the field of banking with “convenience banking” as a buzzword. Through Convenience banking, the bank is carried to the doorstep of the customer. The 1990's saw the birth of distributed computing technologies and Relational Database Management System. The banking industry was simply waiting for these technologies. Now with distribution technologies, one could configure

dedicated machines called front-end machines for customer service and risk control while communication in the batch mode without hampering the response time on the front-end machine. Intense competition has forced banks to rethink the way they operated their business. They had to reinvent and improve their products and services to make them more beneficial and cost effective. Technology in the form of E-banking has made it possible to find alternate banking practices at lower costs. More and more people are using electronic banking products and services because large section of the banks future customer base will be made up of computer literate customer, the banks must be able to offer these customer products and services that allow them to do their banking by electronic means. If they fail to do they will not survive. The new products and services are emerging that are setting to change the way the people look at money and the monetary system.

E-banking is the term that signifies and encompasses the entire sphere of technology initiatives that have taken place in the banking industry. E-banking is a generic term making use of electronic channels through telephone, mobile phones, internet etc. for delivery of banking services and products. It increases efficiency in the sphere of effective payment and accounting system thereby enhancing the pace of delivery of banking services considerably. It allows customers to access banking services electronically such as to pay bills, transfer funds, view accounts or to obtain any banking information and advice. E-banking also facilitates new relationships with customers, regulatory authorities, suppliers and banking partners with digital-age tools.

Technology has changed the face of banking sector. It is helping banks to ease cost pressure, improve quality and be competitive. Technology is rapidly

transforming banking industry and is expanding its abilities to reach the unbanked.

## **VII. CLASSIFICATION OF PRODUCTS AND SERVICES OF COMMERCIAL BANKS**

Banking products can be divided into two types. Those are traditional and informational technology based products. Traditional products consists of saving deposit account, fixed deposit account, current account, overdraft account, loan account, PPF account, recurring deposit account. All these components of traditional products is operated through channels such as phone services, ATM, internet services and core banking technology as transformed from traditional banking to technological banking. The Informational Technology based products and services through same channels are term deposit, tax saving scheme, MODS (Multi Option Deposit Scheme), special term deposit, flexi deposit scheme, premium saving account, basic banking- No Frill accounts.

## **VIII. DELIEVERY CHANNELS COVERED UNDER E-BANKING**

The popular services covered under e-banking are as follows:

- Automated Teller Machine
- Electronic Fund Transfer System (EFT)
- Debit Cards
- Credit Cards
- Smart Cards
- Mobile Banking, Internet Banking
- Door Step Banking

1. **ATM:** An automated teller machine or automatic teller machine is an electronic telecommunications device that enables the customers of a financial institution to perform financial transactions, particularly cash withdrawal, without the need for a human cashier, clerk or bank teller. With the help of ATM card and by entering PIN number the withdrawal of cash, making deposits or transfer of funds between accounts can be done. Some of the financial institutions and ATM owners charge a fee, particularly if the customers don't have accounts with them or if the transactions take place at remote locations. The transactions performed through ATMs are cash withdrawal, balance enquiry, bill payments, taking mini statement.
2. **Electronic Fund Transfer System:** Electronic Funds Transfer (EFT) is a system of transferring money from one bank account directly to another without the usage of paper money. One of the most widely-used EFT programs is Direct Deposit, in which payroll is deposited straight into an employee's bank account, although EFT refers to any transfer of funds initiated through an electronic terminal, including credit card, ATM, Fed wire and point-of-sale (POS) transactions. It is used for both credit transfers, such as payroll payments, and for debit transfers, such as mortgage payments.
3. **Debit Cards:** A payment card that deducts money directly from a consumer's checking account to pay for a purchase. Debit cards eliminate the need to carry cash or physical checks to make purchases. Debit cards serve a dual purpose: they allow the user to withdraw money from her checking account through an ATM or through the cash-back function many merchants offer at the point of sale, and they also allow the user to make purchases. In a debit card transaction, the amount of a purchase is withdrawn from the available

balance in the cardholder's account. If the available funds are insufficient, the transaction is not completed. Also called asset card (in the US), or payment card (in the UK).

4. **Credit Cards:** A credit card is a payment card issued to users as a system of payment. It allows the cardholder to pay for goods and services based on the holder's promise to pay for them. There are multiple benefits to having a credit card. Apart from being a convenient method of making payments for shopping, credit cards are safer to carry than cash and is helpful for building a credit rating like no other instrument can, provided the customers keep up with his payments. This good credit rating will be useful anytime to them in case they wish to apply for a loan for whatever purpose. Most of all credit cards are there when anyone needs some emergency cash.
5. **Smart Cards:** The Smart card chip can store large amounts of data securely in both read only and read/write formats giving the user the ability to safely add and remove data from their card as required. The smart card chip is contained within a button or module, which is embedded into the card, which can be visible on the outside of the smart card or in the case of contactless smart cards it is inside the plastic of the card. These contacts are connected within the module via fine wires to the interface pads located on the smart card chip. The smart card chip can therefore be accessed from a wide variety of devices such as Auto Teller Machines, hand held terminals, PC card readers and even key-fob sized readers.
6. **Mobile Banking:** Mobile banking is a way for the customer to perform banking actions on his or her cell phone or other mobile device. It is a quite popular method of banking that fits in well with a busy, technologically oriented lifestyle. It might also be referred to as M-banking or SMS

banking. The amount of banking that is able to do on cell phone varies depending on the banking institution that is used. Some banks offer only the option of text alerts, which are messages sent to the cell phone that alert the users to activity on his account such as deposits, withdrawals, and ATM or credit card use. This is the most basic type of mobile banking.

7. **Door Step Banking:** There is an increasing expectation from customers for better service from their banks. The availability of ATMs for 24 hour banking is also not sufficient. More and more customers look for getting banking transactions done sitting in their homes or offices. This has led to the evolution of Door Step Banking concept. As also defined in Regulatory guidelines, Banks now offer the following banking services to all of their customers at their doorstep:

- Cash pick- up and delivery.
- Instruments/Cheque pick up.
- Instruments (DD/PO) delivery.

## IX. NEED OF E-BANKING

The Indian Banking is in the midst of Information Technology revolution. The persistent pressure in competitive environment drives the banking company to reach client at his door step and meet the requirements of products and services in customised manner. Banks know that the internet opens up new horizons for them and moves them from local to global frontiers.

Online banking provides customers with the ability to access any type of banking transactions. Thus, internet banking presents a convenient and time saving service for customers compared to traditional banking and services

available on the web for twenty four hours a day, seven days a week and anywhere they need.

Young generation group of customers are more amenable to use electronic delivery channels than visiting to physical barriers. In today's world banking has metamorphosed into mode of service activity where the service like web enabled services from railway ticket booking to e-shopping, SMS products, remittances have come to play a vital role. Bankers in India are continuously looking for newer know how to improve service quality of their banks to gain competitive edge. Therefore, the service quality of internet banking plays a vital role for retaining customers and meeting customer's satisfaction level. For this purpose, the customer's needs and requirements are to be properly studied and analysed. So there must be a continuous study on these areas.

## **X. INDIAN SCENARIO OF E-BANKING**

The twenty first century is characterised by the use of information technology which has revolutionised not only working patterns but also standards of living. Many Indian banks are making sincere efforts for adoption of advanced technology and to popularise e-banking products and services. The new era of banking named as 'E-banking' has come into existence where customers can perform their financial transactions with the use of internet without physically visiting the branch of bank. The use of internet banking helps to save the time and is more convenient and easy to use. Internet banking has gained its importance internationally as a strategic tool for business development and is progressing in India as more and more banks are adopting the modern banking. With the usage of online banking, customers can perform the various transactions online such as stock trading, checking account balance, transferring

funds between accounts, managing investments, ordering cheques, transaction history, paying bills, etc.

## XI. REVIEW OF LITERATURE

A review of literature is an essential part of an academic research project. It is process of reading, analysing, evaluating and summarizing scholarly material about a specific topic to answer the research questions. As a piece of writing, the literature review must be defined by a guiding concept not just descriptive list of the material available or a set of summaries.

[1] GUPTA (2008) examined that the objective of the paper was to study consumer behaviour with respect to internet banking with conventional banking and suggested strategies to maximise the value of services to consumers. The study is based on primary data in which the sample of 2000 consumers were taken. Internet banking is associated with different types of risks and for which banks have to model sophisticated system and modern technology. Banks had focussed on strategic consumer group to maximise revenues from internet banking.

[2] KHAN, S.S MAHAPATRA AND SREEKUMAR (2009) examined that the main goal of the paper is to identify the important parameters affecting service quality of internet banking. For this purpose, the total sample of 2500 was taken from selected banks and the data was collected through questionnaires. The results of the study indicates a seven dimensional model is developed for measuring the overall service quality of internet banking. The dimensions taken for the purpose of the study are reliability, accessibility, user-friendliness, responsiveness, efficiency and fulfilment. It indicates that the two dimensions 'Privacy/ security' and 'Fulfilment' are not contributing towards overall service

quality. This suggested that customers feel that bankers fail in providing the services satisfactorily.

[3] DIXIT NEHA (2010) explored that the objectives of the research paper is to know the factors affecting the acceptance of adult customers and indicate level of concern regarding security and privacy issues. The study is based on primary data and the data was collected through structured questionnaire. The results of the study stated that there is a need of providing better and customised services to customers. It also revealed that adult customers are interested in online banking and do not pose necessary computer literacy and hence the banks should design websites to concern security and privacy issues.

[4] HIMANSHI SHARMA (2011) examined that the objectives of the paper was to study bankers perspective on e-banking activities of respondents, promotional measures used by banks to promote e-banking and impact of e-banking on banks. The data collected for the purpose of study included both primary as well as secondary data. The data was collected from 240 bankers representing public sector banks, private sector banks and foreign banks. The primary data was collected through structured questionnaires and the secondary data was collected through reports of RBI, different banks, websites, journals and newspapers. The results of the study suggested that there is not much awareness among Indian customers regarding the use of e-banking services. It has been observed that the men of middle age group make more use of e-banking than the females. It also indicated the impact of e-banking that helps in improving the relationship between bankers and customers and the overall performance of banks.

[5] RUCHI NAYYA, S.L.GUPTA (2011) stated that the study is based on improving the understanding of online consumer behaviour by investigating

various factors which affected intention of the consumers to purchase online. The determinants taken for the study are perceived usefulness, perceived ease of use, perceived risk and demography. For the purpose of the study 500 samples of customers were selected throughout the urban and semi urban locations of India. The data was collected through questionnaires. The results of the study show that Indians are reluctant to transact online. The other factors which make people reluctant to do shopping online are financial theft, fear of identity, product genuineness, and fixed price format. It is difficult for online vendors to understand factors which influence formation of consumer behaviour intention towards online and therefore the extensive market research enables the online vendors to identify preference of major customer group and adjust their websites accordingly. The results of the study also revealed that there is high number of male members using internet shoppers than females. Internet usage has not diffused uniformly among all the age groups and therefore the difference remains in attitude towards online.

[6] LAL ROSHAN, SALUJA RAJNI (2012) examined that the objectives of paper is to identify various e-banking products and services adopted and progress made by Indian Banking industry. The study is based on secondary data. The parameters of the study were computerisation of branches, ATM and transaction through Retail Electronic Payment Method such as debit and credit card. The results of the study revealed that banks are making sincere efforts to popularise e-banking products and services.

[7] S. SAIBABA, T.NARAYANA MURTHY (2013) examined the various factors which influenced the adoption of internet banking acceptance. The factors which effect directly or indirectly the behavioural intention of the user were performance expectancy, social influence, effort expectancy, attitude,

trust, self-efficacy and awareness. The data was collected through survey method and the sample size was 325 respondents. The results of the study suggested that high computer self-efficacy and high awareness level are significant to make bank customers to adopt internet banking services in India.

[8] SWATI SHARMA, VINOD KUMAR SINGH, JUGAL KISHOR, NAMAN SHARMA (2014) explored that the objectives of the paper was based on the relationship between customer perception, service quality and delivery of e-banking services. The study was conducted on 150 respondents and the data is collected through questionnaires. The results of the study revealed that age groups play important role in understanding of e-banking services. The customers of age group between 21 to 30 have better understanding of e-banking services as compared to that of age group between 51 to 60. This reveals that customers of young age are more satisfied towards functioning and features of e-banking services.

[9] NIRALA CHANDRAWATI, PANDEY BB (2015) examined that the objectives of the paper was to understand evolution of e-banking. The study was based on secondary data and the data was collected through published and unpublished articles and internet. The results of the study revealed that more and more customers are switching to electronic platform for executing banking transactions. It revealed that the progress of e-banking is preferred mode of banking for Indian bank customers.

## **XII. OBJECTIVES OF THE STUDY**

1. To identify determinants significantly influencing adoption of e-banking by customers.
2. To identify various e-banking products/ services adopted by Indian banks.
3. To study the evolution of e-banking in India.

4. To study and analyse the progress made by Indian banking industry in adoption of technology
5. To study the challenges faced by Indian banks in adoption of technology.

### **XIII. RESEARCH METHODOLOGY**

Research methodology is a way to systematically solve the research problem. It may be understood as a science of studying how research is done scientifically. In short, research methodology is underlying theory of how research should be conducted. The study is secondary based in analytical in nature. The data is collected through published and unpublished article, ongoing academic working paper and internet is used extensively as source of information.

### **XIV. BENEFITS OF E-BANKING**

The main benefit from the bank customers' point of view is important saving of time by the automation of banking services processing and introduction of an easy maintenance tools for managing customer's money. The main advantages of e-banking for corporate customers are as follows

- Reduced costs in accessing and using the banking services.
- Increased comfort and timesaving - transactions can be made 24 hours a day, without requiring the physical interaction with the bank.
- Quick and continuous access to information- Corporations will have easier access to information as, they can check on multiple accounts at the click of a button.

- Better cash management- E-banking facilities speed up cash cycle and increases efficiency of business processes as large variety of cash management instruments are available on Internet sites.
- Reduced costs- This is in terms of the cost of availing and using the various banking products and services.
- Convenience- All the banking transactions can be performed from the comfort of the home or office or from the place a customer wants to.
- Speed - The response of the medium is very fast; therefore customers can actually wait till the last minute before concluding a fund transfer.
- Funds management- Customers can download their history of different accounts and do a “what-if” analysis on their own PC before affecting any transaction on the web. This will lead to better funds management.

## XV. CHALLENGES IN E-BANKING

- ***Implementation of global technology***: There is a need to have a satisfactory level of infrastructure and human capacity building before the developing countries can adopt global technology for their local requirements. In developing countries, many consumers either do not trust or do not access to the necessary infrastructure to be able to process e-payments.
- ***Strengthening the public support***: In developing countries, most e-finance initiatives have been the outcome of joint efforts between the private and public sectors. If the public sector does not have the necessary resources to implement the projects it is important that joint efforts between public and private sectors along with the multilateral agencies like the World Bank, be developed to enable public support for e-finance related initiatives.

- **Confidentiality, integrity and authentication:** These three are the very important features of the banking sector and were very successfully managed all over the world before the coming of internet. Communication across an open and thus insecure channel such as the internet might not be the best base for bank-client relations as trust might partially be lost.
- **Customer Satisfaction:** In today's competitive world, satisfaction of customers is a major challenge for the banking sector because customers have alternative choices in various types of services provided by banks.
- **Availability of Personnel services:** In present times, banks are to provide several services like social banking with financial possibilities, selective up gradation, computerization and innovative mechanization, better customer services, effective managerial culture, internal supervision and control, adequate profitability, strong organization culture etc. Therefore, banks must be able to provide complete personnel service to the customers who come with expectations.
- **Non- Performing Assets (NPA):** Nonperforming assets are another challenge to the banking sector. Vehicle loans and unsecured loans increases N.P.A. which terms 50% of banks retail portfolio was also hit due to upward movement in interest rates, restrictions on collection practices and soaring real estate prices. So that every bank have to take care about regular repayment of loans.
- **Competition:** The nationalized banks and commercial banks have the competition from foreign and new private sector banks. Competition in banking sector brings various challenges before the banks such as product positioning, innovative ideas and channels, new market trends, cross selling ad at managerial and organizational part this system needs to be manage,

assets and contain risk. Banks are restricting their administrative folio by converting manpower into machine power i.e. banks are decreasing manual powers and getting maximum work done through machine power. Skilled and specialized man power is to be utilized and result oriented targeted staff will be appointed.

- **Handling Technology:** Developing or acquiring the right technology, deploying it optimally and then leveraging it to the maximum extent is essential to achieve and maintain high service and efficiency standards while remaining cost effective and delivering sustainable return to shareholders. Early adopters of technology acquire significant competitive advances. Managing technology is therefore, a key challenge for the Indian banking sector.
  
- **Other Challenges:**
  - a) Coping with regulatory reforms
  - b) Development of skill of bank personnel
  - c) Customer awareness and satisfaction
  - d) Corporate governance
  - e) Changing needs of customers
  - f) Keeping space with technology up gradation
  - g) Lack of common technology standards for mobile banking
  - h) Sustaining healthy bottom lines and increasing shareholders value
  - i) Structural changes
  - j) Man power planning

## **XVI. CONCLUSION**

In India, E-banking is in a nascent stage. No doubt Indian banks are making sincere efforts for the adoption of advanced technology and installation of e-delivery channels but still masses are wary of the concept. Banks are making sincere efforts to popularise the e-banking services and products. Younger generation is beginning to see the convenience and benefits in e-banking. In India increasing use of mobile and internet connection in mobile, laptop and personnel computer made customers uses more E-banking services. Presently, most banks have an online banking websites as well as mobile app. These generally free apps can be downloaded onto most mobile devices and handle most of the basic transactions that a teller or ATM carries out. Progress of E-banking in India shows that E-banking is a preferred mode of banking for Indian bank customers.

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