



Analysis of E-Commerce in Banking Sector (With Special Reference to SBI)

Dr Amrita Soni^{1*}, Prof. Aarti Sharma², Prof. Vinay Sharma³, Prof. Nobina Soni⁴

^{1*}Associate Professor, IMS Sage University, Indore)

²Assistant Professor, IMS Sage University, Indore

³Assistant Professor, IMS Sage University, Indore)

⁴Assistant Professor, Renaissance Law College Indore)

Citation:Dr Amrita Soni, et al(2024), Analysis Of E-Commerce In Banking Sector (With Special Reference To Sbi), *Educational Administration: Theory and Practice*, 30(2), 1270-1278

Doi: 10.53555/kuey.v30i2.5358

ARTICLE INFO

ABSTRACT

Banking sector is one of the most important financial sectors of any economy. Banking structure of every nation is different. Banking sector's contribution in Indian economy is huge. Banks are one of the oldest financial mediators which has been serving nation since decades. Banks play a role of accepting deposits from customers. Customers deposit their money in banks as a form of savings. Banks provides interest rate to customers on their savings. Banks provides various types of loans to their customers. Banks provides loans to various sectors of the economy. Apart from the traditional concept of depositing savings and granting loans, banks have expanded their horizons in various activities and fields like merchant banking, FOREX transactions, leasing, investment options like mutual funds, venture capital and housing finance. Banks facilitate internal as well as external or international trade in an economy. Banks maintain the flow of economy by providing funds to individuals, businesses and as well as government.

In India, Banking sector has been divided into two major segments: Public sector banks and Private sector banks. Public sector banks are those banks whose major stake that is more than 50% is held by the Government while Private sector banks are those whose major stake is held by shareholders. Banks perform the task of accepting deposits and granting loans to public. In India, majority of people have accounts in public sector banks.

Banking sector has undergone an enormous transformation after India's Independence. The major change was seen in the year 1991 after Liberalization, Privatization and Globalization (LPG) policy was implemented. There have been so many transformations after the changes in policy. Banks of India started working globally and has been adopting various strategies. Along with that Private sector banks emerged post Privatization period. Proper allocation of funds and resources, usage of capital, providing better services, mobilizing the savings and increase in competition emerged from LPG (Liberalization, Privatization and Globalization) policy. Most of the banks concentrate on providing better services and building up their customer base.

Due to technological changing environment, banks also need to keep themselves updated. Due to competition, many banks are becoming more customer-centric. Banks are focusing on providing ease of providing banking facilities to their customers through Internet Banking. Technological upgradation in banking sector has made working structure more convenient. Internet Banking provides various facilities like convenient ways to access accounts, De-mat facilities, safe and secure transaction facilities, payment of bills (telephone, electricity bills etc.) through debit or credit cards, investment options and many more. Many banks are also providing mobile banking applications to their customers.

Keywords- technology, mobile app, E commerce, Gazates

INTRODUCTION

The Government of India is also concentrating to make changes in banking sector according to the needs of today. Changes in banking sector reforms will improve efficiency and effectiveness in this sector and will be helpful in competing globally. All the banks provide different types of services to different types of customers. Every bank differs from another in the concept of operations, customer base, financial situations, efficiency, productivity, profitability as well as credit efficiency. Banking structure in India plays a crucial role in development and promotion of business in urban and rural areas. Development of a nation depends on banking structure as well. Without a proper effective and efficient banking structure, India cannot have a healthy and sound economy.

RATIONALE AND PURPOSE OF THE STUDY

In this ever-changing global environment, banks also need to keep themselves updated. From the past years, internet has brought a significant change in our economy and banks have become a part of it too. People are becoming dependent on Internet. Banks have also started providing Internet Banking services to their customers. According to Reserve Bank of India (RBI), the payment system has observed a growth of 63.6% in volume in during 2021-22 from 26.7% in 2020-21. The payment system includes RTGS (Real Time Gross Settlement), NEFT (National Electronic Fund Transfer), debit cards, credit cards and other UPI transactions. The study aims to study the various impacts of technology adoption on performance of public sector banks.

OBJECTIVES OF THE STUDY

An objective is an aim or result an individual, group of individuals, institution is trying to achieve with certain resources and information within a specific time frame.

The current study has following objectives:

1. To study customer's perception on technological services provided by public sector banks.
2. To study customer's awareness regarding Internet banking services.
3. To study the customer satisfaction on Internet banking services provided by public sector banks.
4. To study and analyze the usage of Internet banking services provided by public sector banks.
5. To study public sector bank's performance after technological adoption.
6. To study and analyze various factors of Internet Banking services provided by public sector banks.

HYPOTHESIS OF THE STUDY

A hypothesis is a written statement or an assumption or prediction which can be tested using some data, research or experiments. The present study has following hypothesis:

1. Technological services provided by public sector banks impact customer's perception.
2. Customers are aware about Internet banking services provided by public sector banks.
3. Internet Banking Services provided by public sector banks affect customer satisfaction.
4. Usage of Internet Banking services provided by public sector banks has been increased.
5. Technological adoption by customer affect performance of public sector banks.
6. Internet Banking services provided by public sector banks are affected by various factors.

RESEARCH METHODOLOGY

For the purpose of carrying out impact of technological adoption on performance of public sector banks, nature of research is exploratory.

Literature Review

1. **S.P Dhandayuthapani (2012)** studied E-banking practices and customer satisfaction in Thanjavur District, Tamil Nadu found out that electronic banking is necessary for survival of banks and is changing the banking industry rapidly. This change has made banks to upgrade technology rapidly and customize packages to remain competitive in the market. The study further elaborated that bank are adapting e-banking facilities along with continuing traditional banking services. It further added that e-banking has become strategic weapon for banks to remain profitable.
2. **Rahmath Safeena, Hema Date, Abdullah Kammani and Nisar Hundewale (2012)** studied Technology Adoption and Indian Consumers: Study on Mobile Banking found out that for adopting mobile banking technology, perceived usefulness, perceived ease of use, consumer awareness and perceived risks are important. The analysis concluded that majority of people are in favor of adopting mobile banking technology because of its ease of use, convenience which are the majority of favorable factors. Although the authors concluded that their study is restricted to one location, so results may vary from other.
3. **Tavishi and Santosh Kumar (2012)** studied An empirical Study on Technology adoption by Indian Banks. In their research, authors studied about consumer's awareness of various banking technology. The study also determines the factors influencing consumer's adoption of internet banking and mobile

banking. The study concluded that different channels of banking operations are in initial stages. In comparison to M-Banking, consumers are preferring E-Banking due to security reasons. The study suggested that banks should increase security and should provide technical assistance to their customers for smooth functioning of internet banking and mobile banking.

4. **Shilpan Vyas (2012)** studied Impact of E-banking on Traditional Banking Services and concluded that E-banking is a borderless entity permitting anytime, anywhere and anyhow banking. E-banking facilities provides more advantage than traditional banking. Traditional banks may find difficult to evolve. The start-up cost of e-banks are high. E-banks will become more profitable once mass audience is achieved.
5. **Sachin A. Kadam, Bharathi V. Yelikar and Nimisha Bhargava (2013)** studied An Analysis of e-banking services offered by public sector banks in India found through subjective analysis that all the public sector banks in India offer traditional banking services along with e-banking facilities. It includes fund transfer, balance enquiry, account information etc. It was also observed in the research that all the public sector banks in the country offer similar services. It was also concluded that public sector banks have scope in Indian economy but public sector banks do not support multinational location activities. Public sector banks have opportunity to create a distinguish identity of their own through e-banking services. Along with that offering international services, will provide public sector banks to enhance their existing services.
6. **J.Dhillipan and Senthil Arasu (2013)** in their study on Adoption of Internet Banking in Public and Private Sector Banks with special reference to Chennai concluded in their study that there are various factors which influence adoption of Internet Banking. They include perceived usefulness, self-efficacy, compatibility, perceived ease of use, relative advantage, compatibility, observability, intention to use and actual use of Internet Banking. Most of the customers are aware about Internet banking along with its usage and benefits. The research also concluded that demographic factors like age, marital status, gender, educational qualification, monthly income, source of income and psychological factors have also effect on usage of Internet Banking. Although customers also fear about security reasons related to Internet Banking, many customers are using it.
7. **Shiffu Abrol (2014)** studied Impact of Internet Banking on Customer Satisfaction and Business Performance found out that customer satisfaction is very essential for success of banks. The study revealed that customers are satisfied with the performance of internet banking services of their respective banks. The findings also revealed that customers from private sector banks were more satisfied in all aspects of internet banking in comparison to other banks. It was also revealed that employees at private sector banks are better at providing services in comparison to public sector banks.
8. **Muhammad Rizwan, Atif Rehman, Attia Rizivi, Rubab Khan, Sunia Ayuub, Uzma Baloch and Bilal Sardar (2014)** studied Modern Banking and Customer Satisfaction to evaluate the various modern services provided by Banks which enhance customer satisfaction. The study identified six factors: awareness, security, and trust, ease of use, responsibility and reliability to establish relationship between customer satisfaction and modern banking. The authors concluded that customers are willing to accept and use modern banking services but responsibility and reliability may affect their satisfaction.
9. **Neha Saxena and Neha Sahu (2014)** conducted study on Study on Customer Satisfaction, Customer Loyalty and Banking Service Quality in Indian Banking Sector. For the study, both primary data and secondary data was selected. The SERVPERF scale which considers five service dimensions: tangibles, reliability, responsiveness, assurance and empathy were used along with demographic factors. The authors concluded that if banks provide services in a better way with trained staff, customers get highly satisfied and helps in building customer loyalty.
10. **Harshita Shrimali, Dharmesh Motwani and Khushbu Agarwal** in their research on A Empirical Study on Customer Services of Selected Public Sector Banks with Special Reference to Udaipur City concluded that due to trust people prefer to have account in public sector banks. It also concludes that customers are aware about deposit services of banks and loan services are ranked on second position on awareness scale. Along with that there is no significant difference between the satisfaction levels of various public banks customers towards services offered. The paper also concludes that demographic factors play a huge role in awareness level of customers.
11. **Shubhara Jindal (2015)** studied E-banking scenario in India and concluded that e-banking is the need of hour. Banks are encouraging customers to adapt internet banking facilities. Young generation are adapting internet banking practices at a rapid pace. According to the author, E-banking will help banking sector to maximize profits and build customer base in India. In the study, it is also suggested that banks should make employees as well as customers aware about internet banking practices. Banks should also train employees with respect to usage of Internet banking.
12. **N. Mari Anand (2015)** studied E-Banking Trends in India: Evolution, Challenges and opportunities. The study discusses that earlier the only method to provide financial services via banks to customers were the physical branches. Due to evolution of E-Banking many opportunities and challenges to existing banks have come in picture. Opportunities and challenges are faced by consumers on global level. All major banks irrespective of their country's development have adapted E-Banking technology. There exists a potential scope for adapting E-Banking technology especially for developing nations. Banks, with the help of government should try to work on security, privacy and confidentiality issues of

customers related with their financial records. E-Banking's success depends on services provided by bank, trust of customer with them and ultimate satisfaction. Banks should work hard continuously in this direction to meet customer's expectations and create their own identity.

13. **V. Kanchana Naidu and Dr.C.Paramsivan (2015)** in their paper on A Study on Green Banking Trends in India concluded that Green Banking will provide a boost to Financial system of India. Green Banking will not only make people aware about the global warming but it will also be beneficial to banks, industries, insurance companies and asset management firms. Overall, it will be beneficial to the whole economy.
14. **Dipika (2015)** in her study on Green Banking in India: A Study of Various Strategies Adopt by Banks for Sustainable Development concluded that Green Banking is a step to boost environment and for promoting economic growth. For entering Indian Banks in global markets, they should try to adopt more green practices. Along with that, they should make more investments in ecological projects. Banks should also encourage industries in adopting green practices. The author also suggested that Green Banking will mutually benefit banks as well as economy. It will also help in improving asset quality of banks.
15. **Dr. S. Anthony Rahul Golden (2016)** studied Users' Preference towards Traditional Banking versus E-Banking-An analysis. The study revealed that all banks are providing internet banking facilities to its customers for maintaining its competitive edge in the market but it also should improve on some service issues too. The study also suggested that e-banking facilities can be provided in regional languages also. Along with that, customer care services can also be used to clear doubts.
16. **V Vimala (2016)** studied an Internet Banking Security among Selected Indian Bank Customers concluded that banks should provide enhanced securities to its customers regarding banking transactions. Although Internet banking has made lifestyle of customers very easier but security is the prime concern for them regarding their transactions. Banks should provide enhanced new and high-tech security measures for their customers.
17. **Dr. Bhupendra Singh Hada (2016)** studied online banking and customer satisfaction in Public and private Sector Banks: An Evidence from India concluded that perceived ease of use is a positive factor in online banking and security is the negative factor. The researcher conducted a quality investigation of internet banking with regards to customer satisfaction in Jaipur city. The analysis of the study identified various factors: perceived usefulness, perceived ease of use, consumer awareness, consumer security concerns, and trust and privacy influence customer behavioral, intentions and satisfaction towards internet banking.
18. **Himani Jalal and N.S Bisht (2016)** studied Emerging Trends of Banking: A study of Public and Private sector bank of Nainital. The study considered demographic factors like education, occupation and income for evaluating the usage and satisfaction level of e-banking. The study concluded that E-banking is majorly used by people with higher educational qualification, showing education as important factor for adopting e-banking practices. Along with that, study showed that rural and older citizens do not prefer adopting E-banking facilities. The author suggested that banks should educate citizens about E-banking services and its convenience and should concentrate on improving security of transactions during E-banking.
19. **Dr. K. Krishnamurthy and Mr. T. Sasikumar (2016)** studied Impact of Modern Banking Services towards Customer Satisfaction in Indian Bank with special reference to Villupuram Town. The author's objective was to clearly evaluate, analyze and assess the various services offered by Banks. The study was conducted on primary data while considering demographic factors and services like transaction and ATM facility, Internet banking, Mobile banking, and Card facilities provided by banks. The author concluded that banking is a flourishing industry and is very essential for our economy. They further added that mobility and customer convenience are primary factors for growth of banks. Banks should adopt low-cost technology which provides security as well as ease of transactions to its customers.
20. **Nisha Sharma and Rupinderdeep Kaur (2016)** in their paper M-Service in India: A Study on Mobile Banking and Applications concluded that mobile technology is transforming every industry especially banking sector. Due to technological changes in every industry, it is very important for banking segment to be at pace with others too. Along with banks, service providers, stakeholders like regulators, government should work too for tapping all the market and make customers use online banking.
21. **Anish Kumar, S. Ariharan and Dr. Asir Immanuel (2016)** studied Internet Banking-Benefits and Challenges and concluded that even though e-banking provides many benefits, it also faces traditional banking challenges. In comparison to developed countries, developing countries face many challenges post implementation of e-banking facilities. E-banking provides convenience, accessibility to account and transactions from anywhere and anytime, it helps in increasing customer satisfaction. It also helps banks to maintain customer relations. The benefits provide banks to grown themselves in financial market but e-banking challenges are yet to overcome by them.
22. **Krishna Kishore (2016)** in his paper on An Empirical Investigation on Mobile Banking Service Adoption in Rural Karnataka concluded that mobile phones are the future of financial transactions.

Awareness and educating customers regarding usage of online banking is a crucial step for increasing users.

23. **Irbha Magotra (2016)** in her paper on Mobile Banking Adoption: A Study of Customers in India concluded that banks should try to make customers aware about the usage of online banking. They should also try to suggest customers for the usage of mobile banking. Banks should tell customers about the benefits of mobile banking like convenience, ease of usage etc.
24. **Dr. Jayant Sonwalkar and Ekta Rokade(2016)** in their paper on A Study on Mobile Banking Services and its Impact on Customer Satisfaction concluded that although people are adopting online banking but it will take time for banks to build trust and loyalty of customers. To stay ahead of competitors in global world, banks need to continuously update themselves with respect to technology.
25. **Dr. Lalitha Balakrishnan and V.Sudha (2016)** in their study Factors affecting Mobile Banking Services: An Empirical Study concluded that banks should take measures regarding security issues with respect to mobile banking applications. Banks should also make customers aware with technical aspects of mobile banking applications. The authors also suggested that banks should concentrate on making their services faster and smoother so that it can reach to every citizen of this country.
26. **Sadaf Firdous and Rahela Farooqi (2017)** studied Impact of Internet Service Quality on Customer Satisfaction in the capital city of India- New Delhi. The study considered efficiency, system availability, fulfilment, privacy, website design and contact as dimensions of Internet service quality. Their study revealed that efficiency, privacy and website design are the major integral elements of internet banking service quality. The empirical results revealed that there is direct relationship between internet banking service quality dimension and customer satisfaction in the banking industry.
27. **A S Suresh and Trilok Singh (2017)** in their paper A Study on Changing Consumer Behaviour for Mobile Services in India that for building loyalty and trust among customers, banks should provide double authentication method. Even banks can provide PIN generation method for security purposes. Banks should also make consumers aware about the various security threats by sending emails or messages. Banks should also concentrate on tapping the rural market for building their customer base regarding usage of online banking.
28. **Dr. M Jegadeeshwaran and M Basuvaraj (2017)** studied Operational performance of select public and private sector banks in India. For the purpose of the study, they collected secondary data of five public-sector banks and five private-sector banks and analyzed their profitability. According to the author, private sector banks reported more profits in comparison to public-sector banks. The study founded those four independent variables which were considered for study that is long-term debt, interest spread ratio, adjusted cash margin, return on net worth influence more than 95 percent on Net profit margin (considered dependent variable in the study). The author suggested that banks should try to retain the efficient and effective workforce.
29. **D.C Agrawal, Sakshi Chouhan and Ankur Kukreti (2017)** studied comparative analysis of public sector bank and private sector bank with special reference to SBI and HDFC Bank in Haridwar concluded that private sector banks provide better services in comparison to public sector banks. Their research was based on primary data as well as secondary data. The study showed perception of customer regarding service quality from banks and satisfaction of employees while using internet banking services. They also founded that bank should concentrate more on meeting customer needs. Customers want that employee's behavior in public sector banks should be changed. Customers are also more satisfied in private sector banks in comparison to public sector banks.
30. **Monisha, Kanika Bhudiraja and Jatinder Kaur (2017)** studied Electronic Banking in India: Innovations, Challenges and Opportunities and concluded that E-banking services has been implemented by private and public sector banks. It has been observed profitable for consumers as well as banks. Financial innovations like ATM cards, RTGS, debit cards and credit cards has changed many aspects of banking. But E-banking faces challenges like security, privacy, trust factor, unsupportive infrastructure, computer illiteracy, etc. Government of India is trying to make E-banking more secure. There are many opportunities like untapped rural market, increasing internet usage and many more. Although Indian customers have accepted E-Banking, but growth will take time.

DATA ANALYSIS AND INTERPRETATION

THE STUDY:

Technology is the use of scientific knowledge in practical manner to achieve goals. Technology plays a key role in development of any nation. Public sector banks are the banks where majority of stake is held by the government. Post Liberalization, Privatization and Globalization period, technology in banking sector has increased. Many technological aspects have come into picture like banking websites and mobile applications. In this chapter, researcher aims to analyze the impact of technology adoption on performance of public sector banks. E-banking among customers is increasing at a rapid pace and people have different responses on various services provided by public sector banks.

The current chapter deals with the different responses of customers towards technological services provided by public sector banks. The analysis is based upon the responses gained from 500 respondents who use technological services provided by public sector banks.

The study is exploratory in nature. For the purpose of the study, Primary Data has been used. Primary Data is the raw data which means that it has not been collected before.

THE SAMPLE:

In this study, 500 respondents were taken as sample for the purpose of collecting data. Convenient Sampling method was used to collect data from various parts of India.

DATA COLLECTION TOOL:

A self-designed questionnaire was developed to collect data from various respondents. Questionnaire was divided into two sections A and B. Section A consisted of questions related to demographic factors including age, gender, educational qualification and occupation and Section B consisted of questions related to variables affecting technological adoption of public sector banks. Respondents were asked to give ratings on five-point scale basis ranging from strongly agree to strongly disagree, where strongly agree was given 5 and strongly disagree 1.

Selected samples will give narrative data when data quality has been determined. The analysis will be iterative, ongoing, and targeted based on the study questions and sub-questions. The study questionnaire is used as the basis for segmenting and coding. Bar graphs and a few analytical techniques, such as regression, correlation, etc., are also used to analyze the responses. These tools will aid in determining the responses' veracity.

Descriptive statistics would be used to analyze the data.

Regression analysis would be utilized to comprehend the relationship between variables and their dimensions.

2. Reliability of the Data:

Cronbach Alpha is used to check reliability of the instrument (Questionnaire) and as per the standard norm, it should be between 0 to 1.

Cronbach Alpha for all the parameters has shown an average scale or results, however overall Cronbach alpha value 0.939 as compared with 0.90. So, it can be concluded that the data can be used for further analysis.

3. Further Analysis:

For further analysis, descriptive analysis has been used and various statistical tools are applied.

CONCLUSION

The idea for the study was kindled by various literature reviews, which state the impact of advanced technology on consumers' banking patterns and perception of improvement in banking with various banking facilities provided by public banks. Modern technology is replacing manual banking systems and playing a vital role in smooth banking and efficiency among Customer services. In India still, manual banking prevailing in rural areas, but in urban areas, the Technical Services provided by public sector banks to customers for banking play a more significant role in efficiency than Manual banking. This inspires us to pursue the inquiry about the following piece of information;

I) what are customers' perceptions of technological services provided by public sector banks?

II) what is the level of customer awareness regarding Internet banking services?

III) what is the level of customer satisfaction with Internet banking services provided by public sector banks?

IV) what is the impact of public sector banks' performance after technological adoption?

In this study, the focus was to understand the impact of Banking Technologies adoption on the performance of public sector banks. All the variables considered for this study are categorical variables that directly questions asked from respondents who are banking customers and those who use Technology such as internet banking rather than manual banking. Customers' perception towards internet banking services provided by public sector banks, as well as assistance provided by banks to the customers, also considered for the study as per the objectives of customers perception, customers awareness, Technology impact on banking, etc. has been considered to fulfil objectives of the study.

9.1 The Conclusions of the defined objectives

In conclusion, the research has offered a consistent, valid, and exceptionally multipurpose tool for the Impact of Technology Adoption on the Performance of Public sector Banks. The tool can guide development theory and research on the influence of technology adoption on the efficiency or performance of banks. It may offer a reliable tool for research to establish a linkage between banks' technical services and their performance. The broad conclusion of the research objectives is as discussed below:

1. To study customer's perception on technological services provided by public sector banks.

Conclusion:The result shows that technological services positively influence customer satisfaction, customers' time saving, ease to use, convenience in the overall banking process, etc. states that the customer's perception of technical services provided by public sector banks has a positive and significant impact because most customers favor the positive role of technical services such as internet banking. The result also reveals that technological services in banking have a massive impact on performance and efficiency in banking.

2. To study customer's awareness regarding Internet banking services.

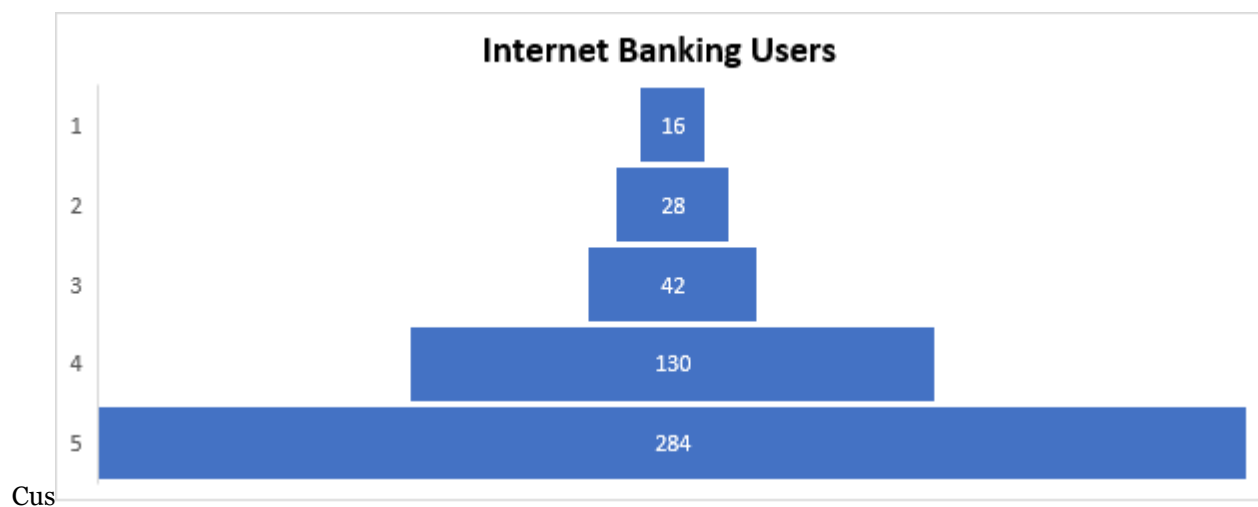
Conclusion:The result exhibits that customer awareness level towards internet banking is more than moderate, which states most of the customers are aware of internet banking services provided by public sector banks as the correlation coefficient of initiatives taken by public sectors bank to educate customers and the level of awareness among customers is 0.751, which shows a positive correlation between initiatives taken by public sectors bank to educate customers and the level of awareness among customers. This result also shows the customer's high awareness of internet banking.

3. To study the customer satisfaction on Internet banking services provided by public sector banks.

Conclusion:The results reveal that customer satisfaction with the services provided by banks brings efficiency to the banking system and makes customers satisfied, as per the correlational study. The correlation coefficient of Internet banking services provided by public sector banks and the impact on customer satisfaction is 0.900, which shows a perfect positive correlation between Internet banking services provided by public sector banks and the impact on customer satisfaction. Based on the result, it can be concluded that internet banking users have a high satisfaction level with banking.

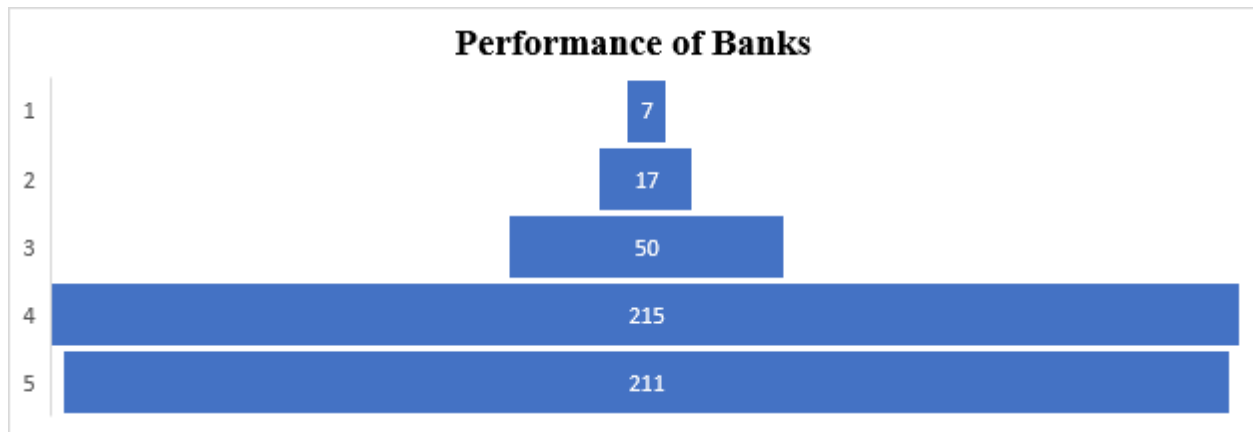
4. To study and analyze the utilization of Internet banking services provided by public sector banks.

Conclusion:In the study, as per the objective, the utilization of internet banking services provided by public sector banks is high, as 56.8 % of customers strongly agreed as they use internet banking due to its convenience and availability. In comparison, 26% of users agree with the same. As per the Likert scale, it can be seen that most customers use internet banking.



5. To study public sector bank's performance after technological adoption.

Conclusion:It has been found that due to technical services adoption, the bank's performance in efficiency and providing services is increased. In correlation coefficient of Internet banking services provided by public sectors banks and their performance is 0.72, which shows a perfect positive correlation between Internet banking services provided by public sectors banks and their performance; also, as per Likert scale responses from respondents, 211 strongly agreed, and 215 respondents are agreed that banking performance is best after the adoption of technologies which can be seen in the figure below.



6. To study and analyze various factors of Internet Banking services provided by public sector banks.

Conclusion:As per the analysis correlation coefficient of Internet banking services provided by public sectors banks and various factors (Convenience, Efficiency, Habit, Solution, Time-saving, etc.) is 0.727, which shows a perfect positive correlation between Internet banking services provided by public sectors banks and various factors (Convenience, Efficiency, Habit, Solution, Time-saving, etc.).

As various factors are responsible for efficiency in banking services, Convenience, Efficiency, Habit, Solution, Time-saving, etc., are the factors that changed the propensity of consumers to shift from manual banking to internet banking.

RESULTS AND FINDINGS OF THE STUDY

1. Customer's Perception plays an important role regarding banking services. From the sample data, it can be seen that customers are highly satisfied with the technological services provided by public sector banks.
2. Customer's awareness level among Internet Banking Services is high. Education and awareness level provided by public sector banks has showed a positive sign.
3. The satisfaction level of customers regarding Internet Banking is positive and high. Overall, the customers are satisfied with the internet banking facilities provided by customers.
4. The utilization of Internet Banking facility is quite high. Customers from the sample stated that, they are preferring internet banking services for the sake of convenience, time saving and ease of use.
5. The performance of public sector banks has positively improved after adoption of technology.

Technology has become an important part of our life. Technology and internet have become a necessity of everyone. Online Banking has made easier for everyone to access their products and services of banks. Internet banking is present and future of banking. Customers are aware about the online banking services. It can be concluded that people are happy from online banking services provided by banks. Employees of banks also has a major role in educating customers about the various products and services provided by their respective public sector banks. Usage of Internet Banking and Mobile Banking Applications have increased at a rapid pace. Cashless transactions have become very popular especially after Demonetization and COVID-19 pandemic. Green Banking is also a concept which is coming into spotlight among banking structure which is very much beneficial for our environment. Online Banking is present and future of banking. Public sector Banks should continuously keep themselves updated regarding the technology and should try to make online banking more secure and hassle-free so that positive image of customers regarding it is healthy, positive and ever-lasting.

DIRECTIONS FOR FURTHER RESEARCH

As an extension to present study, following further studies may be carried out-

1. A comparative study between public sector banks and Private sector banks can be carried out in relation with technological practices.
2. A detailed study regarding various tools of Information Technology required by banks for upgrading technology can be done.
3. A study particularly targeted e-banking in rural areas can be carried out.

References

1. S.P Dhandayuthapani,2012, E-Banking practices and Customer Satisfaction inThanjavur District, Tamil Nadu, URL: <http://hdl.handle.net/10603/9514>

2. Rahmath Safeena, Hema Date, Abdullah Kammani, and Nisar Hundewale, 2012, Technology Adoption and Indian Consumers: Study on Mobile Banking, International Journal of Computer Theory and Engineering, ISSN: 1793-8201
3. Tavishi and Santosh Kumar, 2012, An Empirical study on Technology Adoption by Indian Banks, IOSR Journal of Business and Management, p-ISSN: 2319-7668
4. Shilpan Vyas, 2012, Impact of E-Banking on Traditional Banking Services, researchgate.net/publication/258726999
5. Sachin A. Kadam, Bharathi V. Yelikar and Nimisha Bhargava (2013), An Analysis of E-Banking services offered by public sector banks in India, researchgate.net/publication/328448631
6. J. Dhillipan and Senthil Arasu, 2013, Adoption of Internet Banking in Public and Private Sector Banks with special reference to Chennai, URL: <http://handle.net/10603/61329>
7. Shiffu Abrol, 2014, Impact of Internet Banking and Business Performance, URL: shodhganga.inflibnet.ac.in/10603/78488
8. Neha Saxena and Neha Sahu, 2014, Study on Customer Satisfaction, Customer Loyalty and Banking Service Quality in Indian Banking Sector