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“E - BANKING SYSTEM OF NATIONALIZED BANK WITH SPECIAL REFERENCE TO STATE BANK OF INDIA - KOPERGAON BRANCH”

MADHAVI S. PATGAONKAR AND ANUPAMA DEEPAK GANDHI

Asst. Professor, Dept. of Commerce Arts, Science and Commerce College A/P Rahata, Dist. Ahmednagar
Head of Dept. of Economics , Arts, Science and Commerce College , A/p Rahata Dist Ahmednagar

Abstract:

E-banking is a general term for delivery of banking services and products through electronic channels, such as the telephone, the internet, the cell phone, etc

Electronic banking helps to conduct traditional commerce through the new ways of transforming and processing information. Electronic banking saves individuals and business houses time and money. Electronic banking is one of the most successful online businesses. E- Banking allows customer to access their account and execute orders through a simple to use web site.

On line banking puts the power of banking into the hands of the customer and allows the customers to self -service themselves with all their banking needs. The internet offers many opportunities to financial services.

KEY WORDS:

E-banking, internet, money, payment, system

INTRODUCTION:

E-banking is a general term for delivery of banking services and products through electronic channels, such as the telephone, the internet, the cell phone, etc. E-banking includes the set up, maintenance, internal control and other aspects that enable credit institution customers to access their accounts. The RBI has issued guidelines on risks and control in computer and telecommunication system to all banks, advising them to evaluate the risks inherent in the systems and put in place adequate control mechanisms to address these risks. It is in terms of modified value chains and disintermediation. The financial institutions are using internet for information, communication and interaction with users.

E- Business has unleashed a revolution that is managing the business in a way of buying and selling the products and services. On -line banking puts the power of banking into the hands of customers and allows the customers to self-service themselves with all their banking needs, just as customers have become used to getting money from Automated Teller Machine (ATM) instead of walking up to the cash desk in the bank. With these online services, customers can view their account details, review their account histories, transfer funds, order cheque, pay bills, re-order cheque and get in touch with customer care department of bank. It is associated with buying and selling of information of products and services over computer communication. It helps to conduct traditional commerce through the new ways of transforming and processing information. Electronic banking is one of the most successful online businesses. E-banking allows customer to access their accounts and execute orders through a simple to use web site.

Despite being important and having benefits, there is very little research work has been done on the above subject. This research focuses on various aspects of e-banking.

Title: “E - BANKING SYSTEM OF NATIONALIZED BANK WITH SPECIAL REFERENCE TO STATE BANK OF INDIA - KOPERGAON BRANCH” .Source: Review of Research [2249-894X] MADHAVI S. PATGAONKAR AND ANUPAMA DEEPAK GANDHI
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OBJECTIVES OF THE STUDY:-

The purpose of this study is to understand the procedure of E-banking system. The study also reflects on the utilization and awareness of E-banking services in the geographical area of reference. We also try to understand the socio-economic impact of E-banking services on the society.

SCOPE OF THE STUDY:-

The geographical scope of the study is confined to Kopergaon Taluka. In Kopergaon only one State Bank of India's Branch is working in area of E-Banking. Total 90 customers are selected with random sampling method those are using E-Banking service provided by State Bank of India (SBI).

METHODOLOGY:-

The geographical scope of the study or the sampling frame is confined to Kopergaon Taluka of Ahmednagar District. In Kopergaon, only one State Bank of India's Branch is working with E-Banking facility. 90 customers are selected using random sampling method among those using E-Banking service provided by State Bank of India. Structured questionnaires and interviews are used for the purpose of the study.

Table 1
Selection of Sample

No.	Name of Town	No. Of respondents	Percent
1	Chande-Kasare	02	2.22
2	Chas Nali	04	4.45
3	Dhamori	04	4.45
4	Karanji	02	2.22
5	Kolpewadi	03	3.33
6	Kopargaon	69	76.66
7	Javalke	04	4.45
8	Savantsar	02	2.22
	Total	90	100%

Source: Primary Data

Analysis:

Out of 90 respondents, 69 (76.66%) respondents are from Kopergaon and 21 (23.34%) respondents are from rural area. It reveals that there is less response for E-banking services from rural area. Maximum numbers of E-Banking holders are from semi urban area.

Age wise classification of Respondents in years:

In Table 2 age wise classification of respondents is given. These groups are classified in 20-30years, 30-40 years, 40-50 years and above 50 years.

Table 2
Age wise classification of Respondents in years

No.	Name of Town	20-30	30-40	40-50	Above 50	Total
1	Chande-Kasare	2	-	-	-	2
2	Chas Nali	4	-	-	-	4
3	Dhamori	2	-	1	1	4
4	Karanji	-	1	-	1	2
5	Kolpewadi	1	1	1	-	3
6	Kopargaon	36	17	13	3	69
7	Javalke	2	1	1	-	4
8	Savantsar	1	1	-	-	2
	Total	48	21	16	5	90
	Percent	53.3	23.3	17.8	5.6	100%

Source: Primary Data

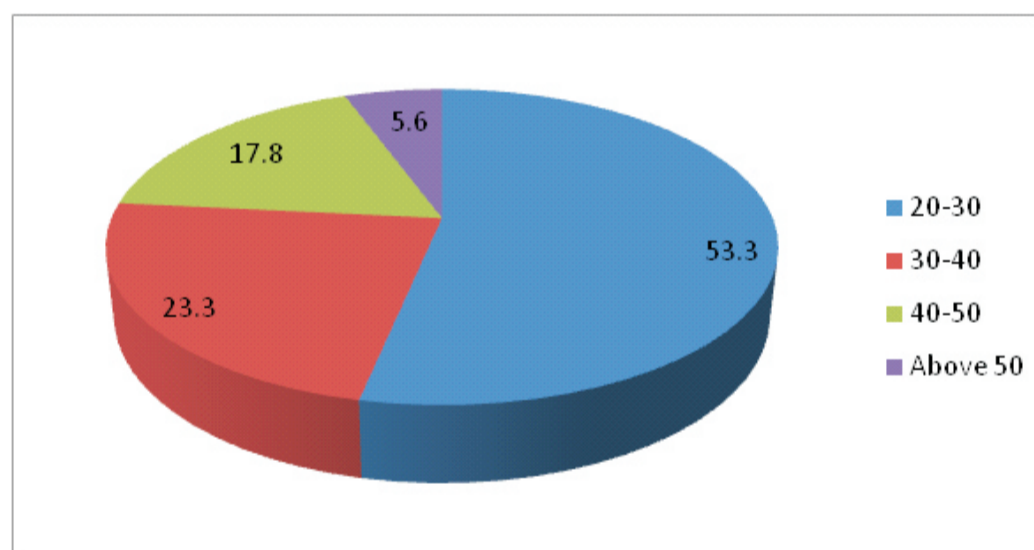


Table 2 reveals that,

a.53.3 percent respondents are from 20-30 years age group. It indicates that E-banking facility is popular among youngsters.

b.23.3 percent respondents are from 30-40 years age group and 17.8 percent from age group of 40-50 years. It shows that middle age group is also aware moderately.

c.5.6 percent respondents are from above 50 years age group. It indicates that aged respondents are not much interested in E-banking.

MARITAL STATUS OF RESPONDENTS:

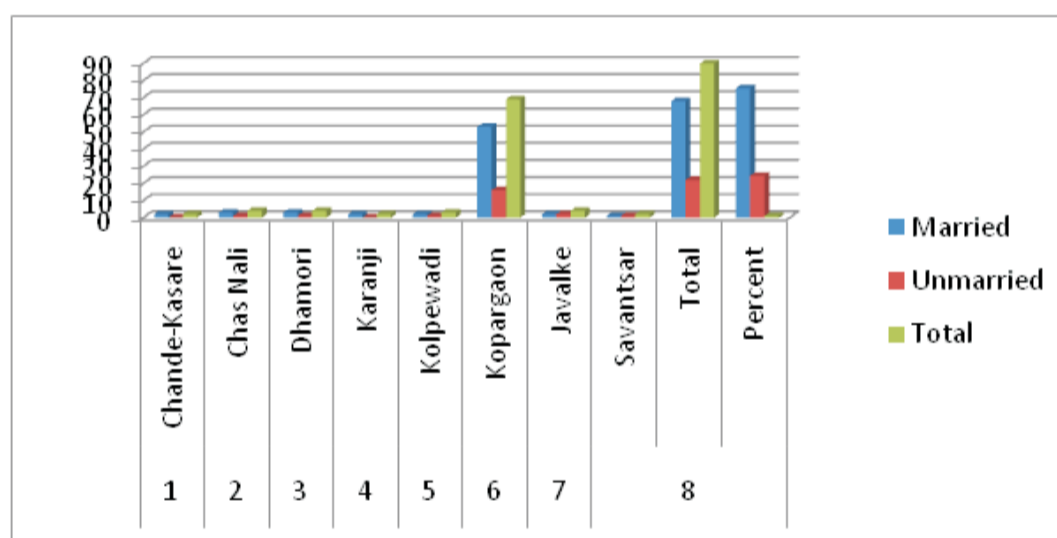
Respondents are classified in two categories that is married and unmarried. It is necessary to

understand which group is responding E-banking service more.

Table 3
Marital Status of Respondents

No.	Name of Town	Married	Unmarried	Total
1	Chande-Kasare	02	-	02
2	Chas Nali	03	01	04
3	Dhamori	03	01	04
4	Karanji	02	-	02
5	Kolpewadi	02	01	03
6	Kopargaon	53	16	69
7	Javalke	02	02	04
8	Savantsar	01	01	02
	Total	68	22	90
	Percent	75.5	24.5	100%

Source: Primary Data



The above Table 3 indicates that 75.5 percents respondents are married and 24.5 percent are unmarried. It reveals that married group is well aware about E-banking system.

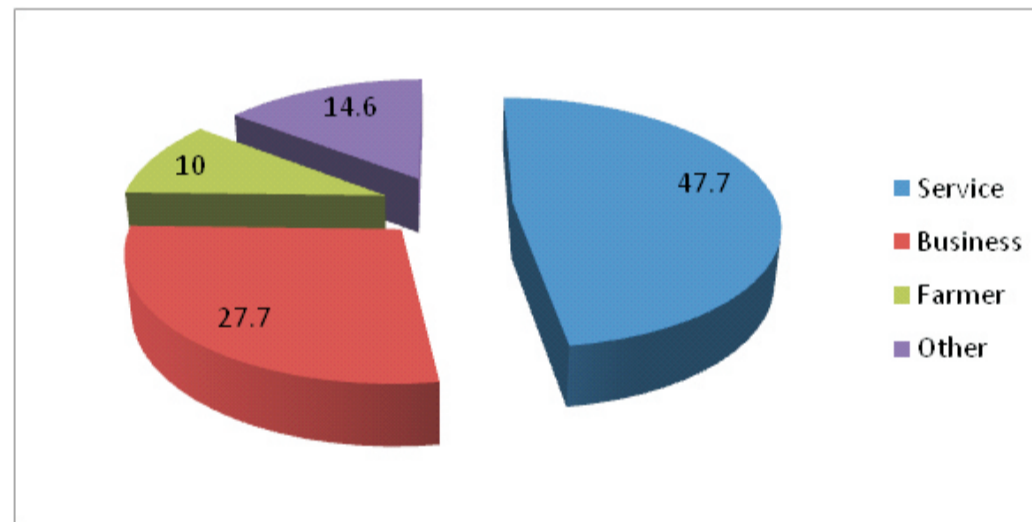
OCCUPATION OF RESPONDENTS:

The analysis of the occupation of respondents is given in Table 4. They are classified in four categories as service, business, farmer and other occupation.

Table 4
Occupation of Respondents

No.	Name of Town	Service	Business	Farmer	Other	Total
1	Chande-Kasare	1	-	-	1	2
2	Chas Nali	1	-	-	3	4
3	Dhamori	2	-	1	1	4
4	Karanji	-	-	1	1	2
5	Kolpewadi	1	1	1	-	3
6	Kopargaon	36	22	5	6	69
7	Javalke	1	1	1	1	4
8	Savantsar	1	1	-	-	2
	Total	43	25	9	13	90
	Percent	47.7	27.7	10	14.6	100%

Source: Primary Data



The above data reveals that 47.7 percent respondents are servicemen and only 10 percent are farmers. It means numbers of farmers are less who uses E-banking facility. It suggests that bankers should concentrate on this part.

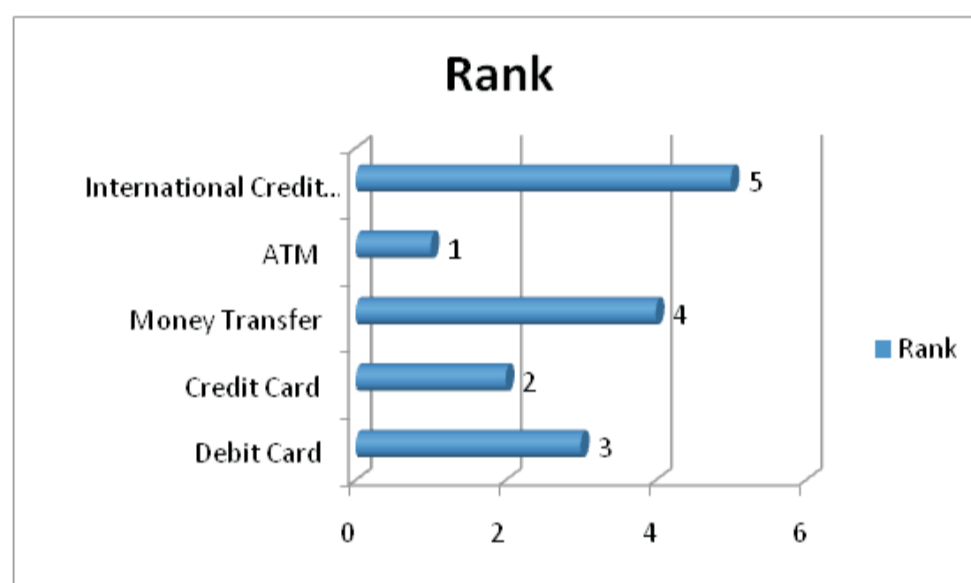
Most suitable facility for the customers:

Bank provides different facilities to E-banking customers like Debit Card, Credit Card, Money Transfer, and ATM etc. To understand suitable facility for the customer is necessary for the bankers to find out the results relating to e-banking. The data is presented in Table 5. It is analyzed as per weighted score method. Customers were asked to rank their answers.

Table 5
Most suitable facility for the customers

Facility/Rank	I	II	III	IV	V	Total	Weighted Score	Rating Percentage	Rank
Debit Card	21	11	27	17	14	90	278	61.77	3
Credit Card	17	28	29	09	07	90	309	68.66	2
Money Transfer	15	14	12	29	20	90	245	54.44	4
ATM	42	16	15	09	08	90	345	76.66	1
International Credit Card	10	17	18	23	22	90	222	49.33	5

Source: Primary Data



The data reveals that,

- The respondents preferred ATM facility with weighted score 76.66 percent. It is preferred by respondents because it is the easiest way to operate E-banking facility.
- Credit Card and Debit Card ranked second and third by respondents due to safeness of the facility.
- Most of the respondents are not aware about International Card compare to other facilities. It seems to be new concept for E-banking users in semi urban area like Kopergaon.

Ranking of Facilities and Reasons thereof:

Customers are using different E-banking facilities. It is quite interesting to understand the reasons behind the suitable facility for them. The respondents were asked to rank their choices. The data collected was analyzed as per weighted score method and with percent rating ranks are given to the reasons. The data is presented in Table 6.

Table 6
Ranking for and reasons for ranking as suitable facility

Reasons/ Rank	*Rank #I	*Rank #II	*Rank #III	Total Respondents	Weighted Score	Rating Percent	Rank
Easy to Operate	42	29	19	90	203	75.18	1
Saves valuable time	35	37	18	90	177	65.55	2
Easy to understand	18	47	25	90	171	63.33	3

Source: Primary Data

*Respondents' ranking; No. of respondents

It reveals that,

1. With weighted score of 75.18, easy to operate is ranked first by respondents.
2. Second and third rank is given to valuable time and easy to understand.
3. It seems that easy operating system of E-banking is preferred by the respondents compare to other two reasons.

Difficulties faced by Respondents:

E-banking users have to face some difficulties while operating the system. The difficulties confronted by the respondents are ranked as per Weighted Score method in following Table 7.

Table 7
Difficulties faced by Respondents

Difficulties	Ranking factors					Weighted Score	Rating Percent	Rank
	I	II	III	IV	Total			
Power Cut	40	32	12	06	90	286	79.44	1
No Connectivity	31	38	14	07	90	274	76.11	2
Inconvenient	28	29	22	11	90	254	70.55	3
Extra Charge	12	14	30	39	90	189	52.50	4

Source: Primary Data

It reveals that,

1. Power cut is the basic problem in Maharashtra with 10-12 hours daily power cut.
2. Whenever electricity is available, bankers are busy in completing their pending work.

3. There is a problem of connectivity of internet services.
4. For every customer e-banking is not easy to operate. It is difficult to understand the operation of e-banking.
5. Customers have to pay extra charges for e-banking facility. Bankers are increasing service charges.

DISCUSSIONS:

Suggestions for Safe online banking:

Banks have to use secrecy of confidential data like user ID / Password. Customers have to avoid accessing Net banking from cyber cafes. Files download be done only from trusted sites. Ensure to log off after use, not just close the browser. Open only legal websites, e-mails, and attachments. Never disclose personal information like user ID or password in e-mails last login and all transactions be checked regularly. Never try to open the unknown e-mails. Ensure properly log off the system after use.

E-banking is need of hour. Banks have resisted pressure for modernization of business practices for many years. E-banking and E-payment is a tool for financial inclusion. It plays an important role in increasing outreach by way of range of banking services.

CONCLUSION:

Everyone is aware that in the present era more & more people are using and becoming dependent on technology. While recapitulating the research paper which is based on technology related to banking's Net-Technology i.e. E- banking, it is observed that there are many advantages & few disadvantage also, which may be phased out with coming developments. As far as advantages are concerned customers using ATM & Net-Banking are getting fast & superior services which save their time & energy. Simultaneously cases of fraud e-mails are some disadvantages which hopefully may be countered in future. Power cut is basic problem that respondents have to face.

Banking related Internet sites in India provide only the most basic services. Efficient and better customer service by bank ultimately leads to rise in bank business. A new phenomenon with e-banking system has given new face to our banks like "Anywhere and Everywhere".

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