

A PROJECT REPORT ON
“A STUDY OF CUSTOMER SATISFACTION
E-BANKING SPECIAL REFERENCE TO SBI ”

A Project Submitted to
University of Mumbai for Partial Completion of the Degree
of Bachelor in Commerce (Accounting and finance)
Under the Faculty of Commerce

By

‘ATHARVA VILAS PATIL’

T.Y.B.A.F (SEMESTER – VI)

PRN NO.:2021016401616313

Under the Guidance of

‘ASST. PROF. DR. KISHOR CHAUHAN’

JNAN VIKAS MANDAL’S

Mohanlal Raichand Mehta College of Commerce

Diwali Maa College of Science

Amritlal Raichand Mehta College of Arts

Dr. R.T. Doshi College of Computer Science

NAAC Re-Accredited Grade 'A+' (CGPA : 3.31) (3rd Cycle)

Sector-19, Airoli, Navi Mumbai, Maharashtra 400708



FEBRUARY, 2024.

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CERTIFICATE

This is to certify that **MR.ATHARVA VILAS PATIL** has worked and duly completed his Project work for the degree of Bachelor in Commerce (Accounting and Finance) under the Faculty of Commerce in the subject of **Accounting and Finance** and his project is entitled, “A STUDY OF CUSTOMER E-BANKING SPECIAL REFERENCE TO SBI ”.

Under my supervision. I further certify that the entire work has been done by the learner under my guidance and that no part of it has been submitted previously for any Degree or Diploma of any University.

It is his own work and fact reported by her personal finding and investigations.

Guiding Teacher,

ASST. PROF. DR. KISHOR CHAUHAN.

Date of submission:

DECLARATION

I the undersigned **MR.ATHARVA VILAS PATIL** here by, declare that the work embodied in this project work titled “A STUDY OF CUSTOMER SATISFACTION E-BANKING SPECIAL REFERENCE TO SBI ”, forms my own contribution to the research work carried out by me under the guidance of **ASST. PROF. DR. KISHOR CHAUHAN** is a result of my own research work and has been previously submitted to any other University for any other Degree/ Diploma to this or any other University.

Wherever reference has been made to previous works of others, it has been clearly indicated as such and included in the bibliography.

I, here by further declare that all information of this document has been obtained and presented in accordance with academic rules and ethical conduct.

[ATHARVA VILAS PATIL]

Certified by:

ASST. PROF. DR. KISHOR CHAUHAN.

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Chapter - 1

Introduction

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Introduction

1.1 Introduction

Banking Sector is the backbone of the country's Economy. They are the elements of social and economic development of the nation. They are pillars of support to the growth and development of the country. Internet has touched almost all aspects of our lives. The emergence of e-commerce has revolutionized the way we live, shop, entertain and interact.

Therefore, it should not come as a surprise if it tries to influence the way we save and the way we invest.

The term "Banking Technology" refers to the use of sophisticated information and communication technologies together with a secure, reliable, affordable manner

A study on Customer Satisfaction towards E-Banking Services with special
reference to SBI

sustain competitive advantage over other banks. In the competitive financial market, the banks with the latest technology and techniques are more successful in the modern civilization. Through this banking, business can generate more and more profitability thus retaining Customers. Now- a -days banks are not following the traditional or conventional banking with manual operations. Banks have moved from disbursed to a centralized environment, which shows the impact of technology on banks. Banks are using new tools and techniques to find out their customer's needs and satisfaction and offer them tailor made products and services to make it convenient.

The perception of the Customers towards the performance of the Financial Service Provider, based on the expectation and the perception gap the Service Provider can analyze the degree of variation required to satisfy the Customers in terms of the services. Hence it can be accepted as a parameter for improving the performance of the branch. The customer is king and the service providers are rushing to pay observance to the king, the financial service providers are trying to provide their services to the Customers in the comfort of their homes. The E-banking has emerged as a convenient channel for these service providers.

Electronic banking (E-Banking)

Electronic banking also known as E-banking, is a service that allows Customers to access their bank information, conduct financial transactions, make deposits, withdrawals and pay bills through the internet without having to physically visit their bank. It provides the convenience of accessing banking facilities from the comfort of their home or office. The E-banking is leading to a paradigm shift in marketing practices resulting in high performance in the banking industry. Delivery of service in banking can be provided efficiently only when the back ground operations are efficient. An efficient back ground operation can be conducted only when it is integrated by an electronic system. Customers get satisfied with the banking system when it provides them maximum convenience and comfort while transacting with the internet enabled electronic system facilitate the operation to fetch these result.

E-banking is a highly profitable channel for financial institutions. It provides farmers convenience and flexibility and can be provided at a lower cost than traditional branch banking. It denotes the provision of banking and related services through extensive use of information technology without direct recourse to the bank by the customer.

E-banking is one of the most recent technological innovations, which is becoming a need for every common man so it is becoming "Need to Have" service. It makes the regular transactions for a customer speedy and time efficient with little or no paper work involved. There is no need for standing in long queues any more for making a deposit or getting a withdrawal. Banking has turned into a 24/7 service with the bank always available to their Customers. Electronic banking also makes it easier for Customers to compare banks services and products, can increase competition among banks and allows banks to penetrate new markets and thus expand their geographical reach.

1.2 **Review of Literature**

Shilpan Vyas (2022) in their article " *Impact of E-Banking on Traditional Banking Services* " stated that Internet banking, any inquiry or transaction is processed online without any reference to the branch (anywhere banking) at any time. Providing

Internet banking is increasingly becoming a "need to have" than a "nice to have" service. The net banking, thus, now is more of a norm rather than an exception in many developed countries due to the fact that it is the cheapest way of providing banking services. E-banking provides enormous benefits to consumers in terms of ease and cost of transactions, either through Internet, telephone or other electronic delivery. Electronic finance (E-finance) has become one of the most essential technological changes in the financial industry. E-finance as the provision of financial services and markets using real-time transfer and get the feedback information about payment from our bank when the client does shopping in the appointed web-site. E-banks are easy to set up, so lots of new entrants will arrive. „Old-world“ systems, cultures and structures will not encumber these new entrants. Instead, they will be adaptable and responsive. E-banking gives consumers much more choice. Consumers will be less inclined to remain loyal. The electronic devices which perform interact with customers and communicate with other banking system is called electronic banking delivery channels.

Mr. Lakshmi Narayana.KMr., Sri Hari.V, Dr.P. Paramashivaiah (2023) in their article "*A Study on Customer Satisfaction towards Online Banking services with reference to Bangalore city.*" stated that customers expect highest quality services from banks which, if fulfilled, could result in significantly improved customer satisfaction levels. Focuses on investigating the major factors that influence online customers' satisfaction with the overall service quality of their banks. Assessing the power of these factors in the context of Online (Internet) banking and would, therefore, help the bank management not only in improving the level of satisfaction but also strengthening the bond between the banks and their customers, thereby helping them to retain and/or expand their overall customer base. Banks and financial corporations have been at the forefront of this Internet and technology adoption process. Online banking refers to the automated delivery of banking products and services directly to customers through electronic communication channels, most notably the Internet. Online banking is also called E-banking or PC banking. Align their offerings to the constantly evolving customer needs and developments in

technology, it also serves to replace some of traditional bank functions, thereby reducing significant overheads associated with bank branches. Online banking, to make a customer's banking experience more convenient, efficient, and effective, it

becomes even more important to ascertain the customers' perception of the overall service quality and their satisfaction with the current online banking services.

D.N.V.Krishna Reddy, Dr.M.Sudhir Reddy (2022)in their article " *A Study On Customer's Perception And Satisfaction Towards Electronic Banking In Khammam District* " stated that Information and Communication Technology (ICT) have brought about a lot of changes in almost all aspects of life. In the Banking Industry, it has been in the form of E-Banking or Online Banking or Internet Banking, which is now replacing the traditional banking mechanism. E-Banking has a lot of benefits which add value to enhance customers' satisfaction in terms of better quality of

service offerings and simultaneously enable the banks gain more competitive advantage over other competitors. E-Banking is a combination of two, Electronic technology and Banking." "Electronic Banking is a process by which a customer performs banking Transactions electronically without visiting a brick-and-mortar institutions." "E-Banking denotes the provision of banking and related service through Extensive use of information technology without direct recourse to the bank by the customer." the satisfaction of the customer majorly influenced the convenience, awareness, and responsiveness. In the present technology society, most of the banking customer prefer and switch to e-banking facilities. So the banker may improve their

services, loyalty to customers and their retention by increasing awareness of other age groups and concentrating on the factors contributing customer satisfaction. customer is different so bank should concentrate on all the age group of customers for betterment of e- banking banks.

V Vimala (2023) in his article "*An Evaluative Study on Internet Banking Security among Selected Indian Bank Customers* " stated that Internet banking is very convenient and fast, it is mired with several security issues. Banking institutions have taken several measures to ensure safety measures for their customers while

performing various transactions online banking sector is one of the major beneficiaries of the Internet revolution and the growth of banking technology products have been remarkably increasing. The prevalent gain of Internet banking is that

people can pay out the services sitting at home, without visiting the branch. This helps customers to complete their transactions in the fraction of time, thus saving both time and effort. Internet banking system proves to be very versatile in completing transactions like balance inquiry, withdrawal, deposits, viewing the bank statement, and record of recent transaction. Considering all the advantages, security of the financial information of customers is a very major concern of all banks. Banking industry is one of the businesses that have used the full potential of IT to help with banking transactions and increase banking services and opportunities to its customers. These facilities helped millions of customers to perform their transaction anytime

anywhere easily, quickly and smoothly with perfections. Indian level and international level but, very few works have focused on the Internet banking, its usage, safety measures and its perceptions, attentiveness level, satisfaction levels, attitudes and behavior of the internet banking, security issues, and financial frauds

Sowmya K, Dr Yathish Kumar(2023) in their article "*Customer Satisfaction Factors towards E-Banking Services: Study with reference to Axis Bank of Mangalore City* " stated that E-Banking concept is a gift to the banking field. was very successful in the banking era. Customers prefer e-banking due to the factor of convenience, accuracy, tangibility, reliability, customer loyalty and availability. This study was

undertaken in Mangalore area E-Banking offers lot of benefits to the customers, as it is a miracle to them, that they can do their banking transactions by their own. With the help of E-Banking services banking transactions can be carried out anytime, anywhere. But it is no longer free from demerits; nevertheless there are some loop holes such as connectivity issues, leakage of data, hidden charges, server problems and enlarged frauds. Customers are the main source of any business, so customer satisfaction plays a major role in all the organizations. Focuses on the factors which affect the customer satisfaction towards e-banking services. Satisfaction of the customers is the prime consideration for any business. The different factors

influencing satisfaction of the customers towards E-Banking services are easy and convenient banking, efficiency, assurance, accuracy, reliability, customer services, responsiveness, security and tangibility.

Ms. M.Esther Krupa. (2023) in their article "A Study on Customer Satisfaction Towards E-Banking Services in Coimbatore City "banking is one of the emerging trends in the Indian banking and is playing a unique role in strengthening the banking sector and improving service quality. It has enabled the banks to handle the payments electronically faster and in large volumes. Several initiatives have been taken by the Government of India as well as the Reserve bank to facilitate the development of e-banking in India. The Reserve bank is monitoring and receiving the legal and other requirements of e-banking on a continuous basis to ensure that e-banking would develop on sound lines and e-banking related challenges would not pose a threat to financial stability. E-banking reaps benefits for both banks and its customers. From the banks' perspective, e-banking has enabled banks to lower operational costs through the reduction of physical facilities and reduced waiting time in branches resulting in potential increase in sales performance and a larger global reach. From the customer's perspective, e-banking allows customers to perform a wide range of banking transactions electronically via the bank's website anytime and anywhere. The customers expect many services with the various delivery modes which is speed and secure. The banking industry has been considerably influenced by the expansion of technology which has given way to the modern banking system to take over the traditional banking system.

Reeta Clonia. (2021) in his article "*E-banking in India: Current and future prospects* "it is compulsory for the banking sector additionally that in lieu of the traditional banking it should adopt electronic banking and some incipient strategies in order to magnetize and retain subsisting as well incipient customers. E-banking is the most pioneering trend among the customers in the present era of thrust for more expeditious and secured financial services. The transfer from the traditional banking to e-banking has been an elevating amendment in banking dealings. Enlarged

competition, the advancement of information & communication technology, and transmuting business environment etc. are the consequential concerns that have coerced banking services to transmute. banking industry in India and additionally

discussed the magnification rate and future prospects of the e-banking services provided by the Indian banks in this regard. Economic growth & development of any

country is mainly influenced by the advancement of the banking sector in that particular nation. In the present era of technology demand of financial services is transmuting at a very expeditious haste. To meet these ordinate dictations adoption of incipient advanced technology in banking sector is obligatory to accommodate subsisting customer and to magnetize more customers with a The banking sector is increasingly growing which facilitate the opportune utilization of financial resources, immensely colossal flow of investment ,intermediation activities as well as operating

in a rapidly innovating industry to facilitate its customers

Amutha D (2022), in her article about "*A Study of Consumer Awareness towards e-Banking*" The paper deals the consumers perception towards e-banking system related to consumer awareness towards e-banking system with special reference to Tuticorin District of Tamilnadu. Data for this investigation were collected from primary as well as secondary sources. The sampling is random. According to the study, the researcher concludes that the most of the bank Customers are aware about all the banking services in Tuticorin District of Tamilnadu. The banks further have to take necessary steps to educate the Farmers regarding the new technology and other services offered by the banks.

John Ditto A. (2022) in his study about "*A Study on Customer Perception and Satisfaction towards Net Banking*" stated that E-banking is one of the emerging trends in the Indian banking. The development progress in the Information and Communication Technology (ICT) have brought about a lot of changes in Banking Industry, it has been in the form of E-Banking or Net banking or Online Banking or Internet Banking, which is now replacing the traditional banking mechanism. The main objective of the study is to find out the customer perception and satisfaction towards net banking. The study was done based on interview schedule with a sample

of 100 respondents. The data were analyzed using simple percentage analysis and chi-square test to find customer perception and satisfaction towards net banking.

Renuka R. & Dr. V. Karthik (2022) in their research paper about "*E-Banking services to Rural Customers – A Study with special reference to Thirupur District*" stated that Banks act as the backbone of economic development. They inculcate the habit of saving. The share of banking and insurance within the service industry is very significant. The latest development in information and communication technology, internet has become indispensable tool for today business. Every business organization sings it in some way or another these days. It has emerged as the leading medium, and innovative distribution channel for businesses. In India, there are 6, 40,867 villages and about 83.3 crores of Indian population lives in these villages. For economic development Indian Government and RBI realized that rural development is

the key for country's development. Therefore this study aims to analyse the banking opportunities to rural Farmers

Md. Khaled Bin Amir, Dr. Hasina Sheykh (2022) in their article "*Analysis of Customer Satisfaction on Online Banking: A Case Study on "One Bank Limited"*" stated that customers are asked about their satisfaction level on online banking. After conducting a thorough research, online banking services of One Bank Limited, is quite good and satisfactory but customers were not aware and willing to take this services. But level of satisfaction are greater for some parameters and less for some parameters. Likewise, customers are satisfied with security and user friendliness of

the website of the banks, and somewhat neutral in perception with update frequency. It is obvious from the evidence that almost all the respondents were educated, but many of them provided "neutral" feedback as they do not use online banking services or are indifferent to this services. Information technology has been used extensively in this regard to maintain pace in this transformation. The concept of physical banking gradually is going to be obsolete now. Physical banking is going to be replaced by internet banking very soon. This trend of transformation also touched Bangladesh like any other developing countries.. Besides internet banking is more convenient than physical banking because internet banking never closes, anyone can enjoy banking

services anytime from anywhere. For this reason internet banking has become an important measurement tools to attract larger customer base. Consequently it is now considered as a tool to measure customer satisfaction.

Dr.T.Santhiya Ran, A.Saravanan(2022) in their article " A Study On Customer Satisfaction Towards Net Banking With Special Reference To General Banking Customer In Coimbatore City" stated that customers satisfaction towards internet banking of all Banks has been elicited and analyzed. Furthermore, this part consists of demographic profile of customers and bank transaction details and reasons for using internet banking has been taken into consideration. As India taking giants leaps towards globalization in internet banking India all the banking sector to be studied with great India how attitude towards element of existing banking service might influence to customer decision to used internet banking has not been investigated. As

customer get more and educated, getting insight about modern banking, via internet banking has enrolled as primary data concern for all leading and upcoming banks in India. There is a clear need to develop a better understanding of how customers evaluate these services and boost up satisfaction. Customer satisfaction is one of the main aspects determining the success or failure of any electronic banking services in India. A online banking also known as electronic payment that enables customer of a banks conduct range of financial transaction through the financial institution websites. customer satisfaction helps to know that who is consumer where, what they want how they are reached to internet banking system. The consumer where carefully study by concluding survey on the customer satisfaction.

S.Vigneshwari, S.Rajagopalan (2022) in their article "*Customer Satisfaction Towards Online Banking Services* " stated that The technological innovation and rapid growth in information technology result in simplified financial transactions over the Internet Traditional bank offering Online Banking services to their customer to deliver banking products and service to customers directly through electronic communication channels. Online Banking includes the systems that enable financial institution customers, individuals or corporate to access accounts, transact business, or

obtain information on financial products and services through a public or private network, like internet or mobile phone. When a customer opens an account with a bank, he/she receives a welcome kit from the bank. This kit contains all the important

documents including confidential information required by the customer including document with account number, Debit cum ATM card, ATM PIN, customer's user ID, online banking password, phone banking password, checkbook, etc. Customer should ensure that all the passwords or PIN should be received in a closed envelope failing which he/she should report to the bank immediately. customer can login to the website and enter user ID and password to access his account details and conduct financial transactions. Banks maintain high security regarding the password authentication and encryption. Moreover, banks suggest customers to keep their password secret and change it periodically.

Dr. Pratima Merugu (2022) in his article "*Customer Satisfaction towards Online Banking With Reference To Greater Visakhapatnam City*" stated that customers and deliver customer satisfaction. A fundamental understanding of factors causing customer satisfaction in online banking has attained greater prominence as more and more banks compete to offer superior services to their clients making it imperative for banks to align their strategies in response to changing customer's needs and technology. apply the modified SERVQUAL model in the context of Internet banking to describe how customers perceive online service quality' The Internet has emerged as a major force in the financial service sector. The corollary of this phenomenon has

been the appearance of fierce competition among banks providing online services to their customer/clients. Online/Internet banking is an electronic payment system that enables customers of a financial institution to conduct financial transactions on a website operated by the institution, such as a retail bank, virtual bank, credit union or building society. Online banking is also referred as Internet banking, e-banking, virtual banking and by some other terms. Online banking is becoming a popular tool to attract customers and deliver customer value and satisfaction. customer satisfaction is a critical factor for online banking service providers to maintain and improve their profitability. Online banking has gained popularity for a number of reasons, including

convenience, cheaper ,multifunctional services, trendy and hassle free. Online banking services have emerged as a decisive factor for customers when choosing a bank. Banks offer several online products and service to their customers, Customer

satisfaction is increasingly recognized as a main pillar for success in the business environment and also a key factor for the survival and growth of the banking sector.

Providing superior service quality enhances customer satisfaction and encourages more participation among customers. High Service quality deliverance leads to overall customer satisfaction.

C K Sunith (2022) in his article "*Customer Satisfaction in E-Banking Services*" stated that Electronic banking incorporates systems that enable individual customers to access their accounts, transact with speed and obtain current and updated information on latest financial products and services through public or private

networks. It accommodates a variety of platforms such as internet banking, telephonic and television based banking, automated teller services, mobile phone banking as well as personal computer based and offline banking services. Since most of these technology services have become popular in our country, customers now have every opportunity to willfully choose and exploit the features provided by advanced electronics and information technologies such as automatic teller machines, internet, mobile phones, personal digital assistants and personal computers and experience electronic banking services through privileges and facilities delivered with assistance from modern technologies. Banks will have to incur capital costs and incorporate advanced technologies to save on operating costs and to earn customer goodwill, but must extract maximum returns from such assets while cutting down operating expenses at the same time. conceptual model that competency and efficiency of banking services, accurate and timely information, efficient web portal management as well as customer relationship management, demonstration and training of customers and economy of services determine the extent of satisfaction of E Banking customers. customer is distinguished from a consumer in the sense that a customer pays for a product or service while a consumer is the end user who experiences a product or service.

1.1) Statement of the problem

Though the facility of E-banking is getting popular and spreading very fast, but most of the respondents do not know about the services because farmers are technically illiterate and unable to use this service. This research is an effort to investigate the level of awareness and perception among the Customers using e-banking service in Shivamogga in particularly with SBI and also the factors which influence the usage of E-banking services. This research is an effort to study the technological developments through E-banking services and also tries to find out the technical, administrative and procedural problems faced by the Customers while using E- banking facility. This research tries to find that, it is the technology that has really helped to Customers by providing quality service in less time.

1.4 Objectives of the study

- To study the awareness among Customers about E-Banking Services
- To identify the reasons for Customers preferring E-Banking Services
- To Find out the advantages of E-Banking Services
- To give valuable suggestions to improve the quality of service of E- banking services

1.5 Scope of the study

The present study is undertaken in Shivamogga city. The study provides information about customer perception towards E-banking services provided by SBI bank. This study is to judge the level of satisfaction of Customers with respect to E-banking service.

1.4 Significance of the study

This study is needed to find out the E-banking services of SBI and its importance to customer as well as to bank.

In recent days, people are depending more on technology, because of advanced technological up-gradation. Through internet banking, any inquiry or transaction is processed without any reference to the branch at any time. providing internet banking is increasingly becoming a "need to have" than a "nice to have" service. The net

banking increases the speed of response to customer requirements it will lead to greater customer satisfaction in handling a larger number of transactions.

1.1 Research Methodology

The research design is the conceptual structure within which research is conducted, it constitutes the blue print for the collection, measurement and analysis of data. It is a map developed to guide the research. It specifies the methods and procedures for collecting and analyzing the needed information.

Features and sources of Data

Data are facts, figures and other relevant materials, past and present, serving as basic study and analysis.

The data serves as the bases for analysis .Without an analysis of actual data on specific inferences can be drawn on the question under study. Inferences based on imagination or guess work cannot provide correct answers to research questions. The relevance, adequacy and reliability of data determine of quality of findings of a study. For the purpose of present study data from two sources information have been gathered namely primary and secondary data.

Primary data

Primary data are original data collected for the purpose of a particular study. The research is conducted with the help of questionnaire for measuring the perceptions and acceptability of E- Banking by the customer of SBI. Primary data has been collected by preparing structured questionnaire Interview method has been followed to ascertain the information from the Customers who are availing of the E- Banking Facilities.

2 Secondary data

Secondary data is a information that has been gathered not for the immediate studies but for some other purpose. It is collected by people or agencies in response to some other problem. In the present study the secondary data has been collected from different sources of literature like Magazines, Newspapers, Text books, journals and internet and information from the banking staffs

1.2 Sampling Method

Sampling design

Research is designed for two sampling plans. It consists of three divisions .i.e., sampling unit, sampling size and sampling procedure.

1 Sampling procedure

Empirical field studies required collection of first hand information of data pertaining to the study from the field. For the present study purpose, simple convenient random sampling has been selected. Simple random sample is used because every elementary unit has got equal chance to be included in the sample.

2 Sample units

This particular survey was directed at only in Shivamogga City and farmers using E-banking service in SBI.

3 Sample size

The sample size is of 50 respondents consisting of Customers who are availing of E-Banking services in SBI

1.< Analytical Tools and Techniques

The simple average method and percentage method has been used to analyze the data.

The data has been analyzed with the help of Tabular method and graphical representation.

1.1> Limitations of the Study

Every research is conducted under some constraints and this research is not an exception.

Limitations of this study are as follows:-

1. The study is limited to Customers who are availing of E-Banking services in SBI
2. The sample size of 52 was taken from the population for the purpose of study, so there can be difference between results of sample from total population.

Chapter - 2

State Bank of India — Profile

- :.1 Introduction**
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State Bank of India - Profile

:.1 Introduction

State Bank of India is an Indian multinational, Public Sector banking and financial services company. It is a government-owned corporation with its headquarters in Mumbai, Maharashtra. As of December 2013, it had assets of US\$388 billion and 17,000 branches, including 190 foreign offices, making it the largest banking and financial services company in India by assets.

State Bank of India is one of the *Big Four banks* of India, along with Bank of Baroda, Punjab National Bank and Bank of India.

The bank traces its ancestry to British India, through the Imperial Bank of India, to the founding, in 1806, of the Bank of Calcutta, making it the oldest commercial bank in the Indian Subcontinent. Bank of Madras merged into the other two "presidency

banks" in British India, Bank of Calcutta and Bank of Bombay, to form the Imperial Bank of India, which in turn became the State Bank of India. Government of India owned the Imperial Bank of India in 1955, with Reserve Bank of India (India's Central Bank) taking a 60% stake, and renamed it the State Bank of India. In 2008, the government took over the stake held by the Reserve Bank of India.

State Bank of India is a regional banking behemoth and has 20% market share in deposits and loans among Indian commercial banks.

::: Origin and growth of state bank of India

The origin of the State Bank of India goes back to the first decade of the nineteenth century with the establishment of the Bank of Calcutta in Calcutta on 2 June 1806.²⁰ Three years later the bank established its charter and was re-designed as the Bank of Bengal (2 January 1809). The Bank of Bombay (15 April 1840) and the Bank of Madras (1 July 1843) followed the Bank of Bengal. The three banks were governed by Royal Charter, which were revised from time to time.

The profession of the banks was originally restrained to the disregarding of bills, keeping cash accounts, receiving deposits and issuing circulating cash notes. Loans were restricted to Rs. One lakh and the period of accommodation confined for three months only. With the passing of the Paper Currency Act of 1861, the right of non issue of the presidency banks was abolished and the Government of India assumed the sole power of issuing paper currency from 1 March 1862. None of the three banks had till then any branches, although the charters had given them such authority. By 1976, the Bank of Bengal had eighteen branches, including its head office; sub agencies, the Banks of Bombay and Madras had fifteen each.

The presidency Banks Act, which came into operation on 1 May 1876, brought the three presidency banks under a common statute and the banks involved themselves in financing of practically every trading, manufacturing and mining activity in the sub-continent. But the three banks were rigorously excluded from any business involving foreign exchange, as it was feared that these banks enjoying government patronage would offer unfair competition to the exchange banks, which had by then arrived in India. This exclusion continued till the creation of the Reserve Bank of India in 1935.

The Presidency Banks of Bengal, Bombay and Madras with their 70 branches were merged in 1921 to form the Imperial Bank of India. The 'triad' had been transformed into a 'monolith' and took on the triple role of a commercial bank, a banker's bank and a banker to the government. The establishment of the Reserve Bank of India as the central bank of the country in 1935 ended the quasi-central banking role of the Imperial Bank. The previous limitations on its business were removed and the bank was permitted to commence foreign exchange business and executor and trustee business for the first time. The Imperial Bank during the three and a half decades of its presence verified an inspiring growth in terms of offices, reserves, deposits, investments and advances, the increase in some cases amounting more than sixfold. The supercilious societies of banking which the Imperial Bank steadily maintained and the highest standard of truthfulness it observed in its actions inspired assurance in its depositors that no other bank in India could perhaps then equal. When India

attained freedom, the Imperial Bank had a capital base (including reserves) of Rs.11.85 crores, deposits and advances of Rs.275.14crores and Rs.72.94 crores respectively, and a network of 172 branches and more than 200 sub offices extending all over the country.

2.) **Evolution Of SBI**

The origin of the State Bank of India goes back to the first decade of the nineteenth century with the establishment of the Bank of Calcutta in Calcutta on 2 June 1806. Three years later the bank received its charter and was re-designed as the Bank of Bengal (2 January 1809). A unique institution, it was the first joint-stock bank of British India sponsored by the Government of Bengal. The Bank of Bombay (15 April 1840) and the Bank of Madras (1 July 1843) followed the Bank of Bengal. These three banks remained at the apex of modern banking in India till their amalgamation as the Imperial Bank of India on 27 January 1921.

Primarily Anglo-Indian creations, the three presidency banks came into existence either as a result of the compulsions of imperial finance or by the felt needs of local European commerce and were not imposed from outside in an arbitrary manner to modernise India's economy. Their evolution was, however, shaped by ideas culled from similar developments in Europe and England, and was influenced by changes occurring in the structure of both the local trading environment and those in the relations of the Indian economy to the economy of Europe and the global economic framework.

Establishment

The establishment of the Bank of Bengal marked the advent of limited liability, joint-stock banking in India. So was the associated innovation in banking, viz. the decision to allow the Bank of Bengal to issue notes, which would be accepted for payment of public revenues within a restricted geographical area. This right of note issue was very valuable not only for the Bank of Bengal but also its two siblings, the Banks of Bombay and Madras. It meant an accretion to the capital of the banks, a capital on

which the proprietors did not have to pay any interest. The concept of deposit banking was also an innovation because the practice of accepting money for safekeeping (and in some cases, even investment on behalf of the clients) by the indigenous bankers had not spread as a general habit in most parts of India. But, for a long time, and especially upto the time that the three presidency banks had a right of note issue, bank notes and government balances made up the bulk of the investible resources of the banks.

The three banks were governed by royal charters, which were revised from time to time. Each charter provided for a share capital, four-fifth of which were privately subscribed and the rest owned by the provincial government. The members of the board of directors, which managed the affairs of each bank, were mostly proprietary directors representing the large European managing agency houses in India. The rest were government nominees, invariably civil servants, one of whom was elected as the president of the board.

2.4 **History**

The roots of the State Bank of India lie in the first decade of the 19th century, when the Bank of Calcutta, later renamed the Bank of Bengal, was established on 2 June 1806. The Bank of Bengal was one of three Presidency banks, the other two being the Bank of Bombay (incorporated on 15 April 1840) and the Bank of Madras (incorporated on 1 July 1843). All three Presidency banks were incorporated as joint stock companies and were the result of royal charters. These three banks received the exclusive right to issue paper currency till 1861 when, with the Paper Currency Act, the right was taken over by the Government of India. The Presidency banks amalgamated on 27 January 1921, and the re-organised banking entity took as its name Imperial Bank of India. The Imperial Bank of India remained a joint stock company but without Government participation.

Pursuant to the provisions of the State Bank of India Act of 1955, the Reserve Bank of India, which is India's central bank, acquired a controlling interest in the Imperial Bank of India. On 1 July 1955, the Imperial Bank of India became the State Bank of

India. In 2008, the government of India acquired the Reserve Bank of India's stake in SBI so as to remove any conflict of interest because the RBI is the country's banking regulatory authority.

In 1959, the government passed the State Bank of India (Subsidiary Banks) Act. This made SBI subsidiaries of eight that had belonged to princely states prior to their nationalization and operational take-over between September 1959 and October 1960, which made eight state banks associates of SBI. This acquisition was in tune with the first Five Year Plan, which prioritised the development of rural India. The government integrated these banks into the State Bank of India system to expand its rural outreach. In 1963 SBI merged State Bank of Jaipur (est. 1943) and State Bank of Bikaner (est.1944).

SBI has acquired local banks in rescues. The first was the Bank of Bihar (est. 1911), which SBI acquired in 1969, together with its 28 branches. The next year SBI acquired National Bank of Lahore (est. 1942), which had 24 branches. Five years later, in 1975, SBI acquired Krishnaram Baldeo Bank, which had been established in 1916 in Gwalior State, under the patronage of Maharaja Madho Rao Scindia. The bank had been the *Dukan Pichadi*, a small moneylender, owned by the Maharaja. The new bank's first manager was Jall N. Broacha, a Parsi. In 1985, SBI acquired the Bank of Cochin in Kerala, which had 120 branches. SBI was the acquirer as its affiliate, the State Bank of Travancore, already had an extensive network in Kerala.

There has been a proposal to merge all the associate banks into SBI to create a "mega bank" and streamline the group's operations.

The first step towards unification occurred on 13 August 2008 when State Bank of Saurashtra merged with SBI, reducing the number of associate state banks from seven to six. Then on 19 June 2009 the SBI board approved the absorption of State Bank of Indore. SBI holds 98.3% in State Bank of Indore. (Individuals who held the shares prior to its takeover by the government hold the balance of 1.7%.)

The acquisition of State Bank of Indore added 470 branches to SBI's existing network of branches. Also, following the acquisition, SBI's total assets will inch very close to

the ₹ 10 trillion mark (10 billion long scale). The total assets of SBI and the State Bank of Indore stood at ₹ 9,981,190 million as of March 2009. The process of merging of State Bank of Indore was completed by April 2010, and the SBI Indore

branches started functioning as SBI branches on 26 August 2010.

On October 7, 2013, Arundhati Bhattacharya became the first woman to be appointed Chairperson of the bank.

Logo and slogan

The logo of the State Bank of India is a blue circle with a small cut in the bottom that depicts perfection and the small man the common man - being the center of the bank's business. The logo came from National Institute of Design(NID), Ahmedabad and it was inspired by Kankaria Lake, Ahmedabad.

Slogans: "PURE BANKING, NOTHING ELSE", "WITH YOU - ALL THE WAY", "A BANK OF THE COMMON MAN", "THE BANKER TO EVERY INDIAN", "THE NATION BANKS ON US"

2.5 Operations

Operations

SBI provides a range of banking products through its network of branches in India and overseas, including products aimed at non-resident Indians (NRIs). SBI has 16 regional hubs and 57 zonal offices that are located at important cities throughout India.

Domestic presence

SBI has 18,354 branches in India. In the financial year 2012—13, its revenue was ₹ 2.005 trillion (US\$28 billion), out of which domestic operations contributed to 95.35% of revenue. Similarly, domestic operations contributed to 88.37% of total profits for the same financial year

Under the Pradhan Mantri Jan Dhan Yojana of financial inclusion launched by Government in August 2014, SBI held 11,300 camps and opened over 3 million

accounts by September, which included 2.1 million accounts in rural areas and 1.57 million accounts in urban areas

International presence

The State Bank of India branch located in Ramat Gan, Israel

As of 2021—22, the bank had 191 overseas offices spread over 36 countries having the largest presence in foreign markets among Indian banks.

SBI operates several foreign subsidiaries or affiliates.

In 1989, SBI established an offshore bank, State Bank of India International (Mauritius) Ltd. This then amalgamated with The Indian Ocean International Bank (which had been doing retail banking in Mauritius since 1979) to form SBI (Mauritius) Ltd. Today, SBI (Mauritius) Ltd has 14 branches — 13 retail branches and 1 global business branch at Ebene in Mauritius. SBI Sri Lanka now has three branches located in Colombo, Kandy and Jaffna. The Jaffna branch was opened on 9 September 2013. SBI Sri Lanka is the oldest bank in Sri Lanka; it was founded in 1864.

State Bank of India branch at Southall, United Kingdom

In 1982, the bank established a subsidiary, State Bank of India, which now has ten branches—nine branches in the state of California and one in Washington, D.C. The 10th branch was opened in Fremont, California on 28 March 2011. The other eight branches in California are located in Los Angeles, Artesia, San Jose, Canoga Park, Fresno, San Diego, Tustin and Bakersfield.

In Nigeria, SBI operates as INMB Bank. This bank began in 1981 as the Indo— Nigerian Merchant Bank and received permission in 2002 to commence retail banking. It now has five branches in Nigeria.

In Nepal, SBI owns 55% of "SBI Nepal". (The state-owned Employees Provident Fund of Nepal owns 15% and the general public owns the remaining 30%.) SBI Nepal has branches throughout the country.

In Moscow, SBI owns 60% of Commercial Bank of India, with Canara Bank owning the rest.

In Indonesia, it owns 76% of PT Bank Indo Monex.

The State Bank of India already has a branch in Shanghai and plans to open one in Tianjin

In Kenya, State Bank of India owns 76% of Giro Commercial Bank, which it acquired for US\$8 million in October 2005.

In January 2016, SBI opened its first branch in Seoul, South Korea following the continuous and significant increase in trade due to the Comprehensive Economic Partnership Agreement signed between New Delhi and Seoul in 2009

2.d Milestones

1806: The Bank of Calcutta is established as the first Western-type bank.

1809: The bank receives a charter from the imperial government and changes its name to Bank of Bengal.

1840: A sister bank, Bank of Bombay, is formed.

1843: Another sister bank is formed: Bank of Madras, which, together with Bank of Bengal and Bank of Bombay become known as the presidency banks, which had the right to issue currency in their regions.

1861: The Presidency Banks Act takes away currency issuing privileges but offers incentives to begin rapid expansion, and the three banks open nearly 50 branches among them by the mid-1870s.

1876: The creation of Central Treasuries ends the expansion phase of the presidency banks.

1921: The presidency banks are merged to form a single entity, Imperial Bank of India.

1955: The nationalization of Imperial Bank of India results in the formation of the State Bank of India, which then becomes a primary factor behind the country's industrial, agricultural, and rural development.

1969: The Indian government establishes a monopoly over the banking sector.

1972: SBI begins offering merchant banking services.

1986: SBI Capital Markets is created.

1995: SBI Commercial and International Bank Ltd. are launched as part of SBI's stepped-up international banking operations.

1998: SBI launches credit cards in partnership with GE Capital.

2002: SBI networks 3,000 branches in a massive technology implementation.

2004: A networking effort reaches 4,000 branches.

2.1 **Subsidiaries:**

Banking Subsidiaries

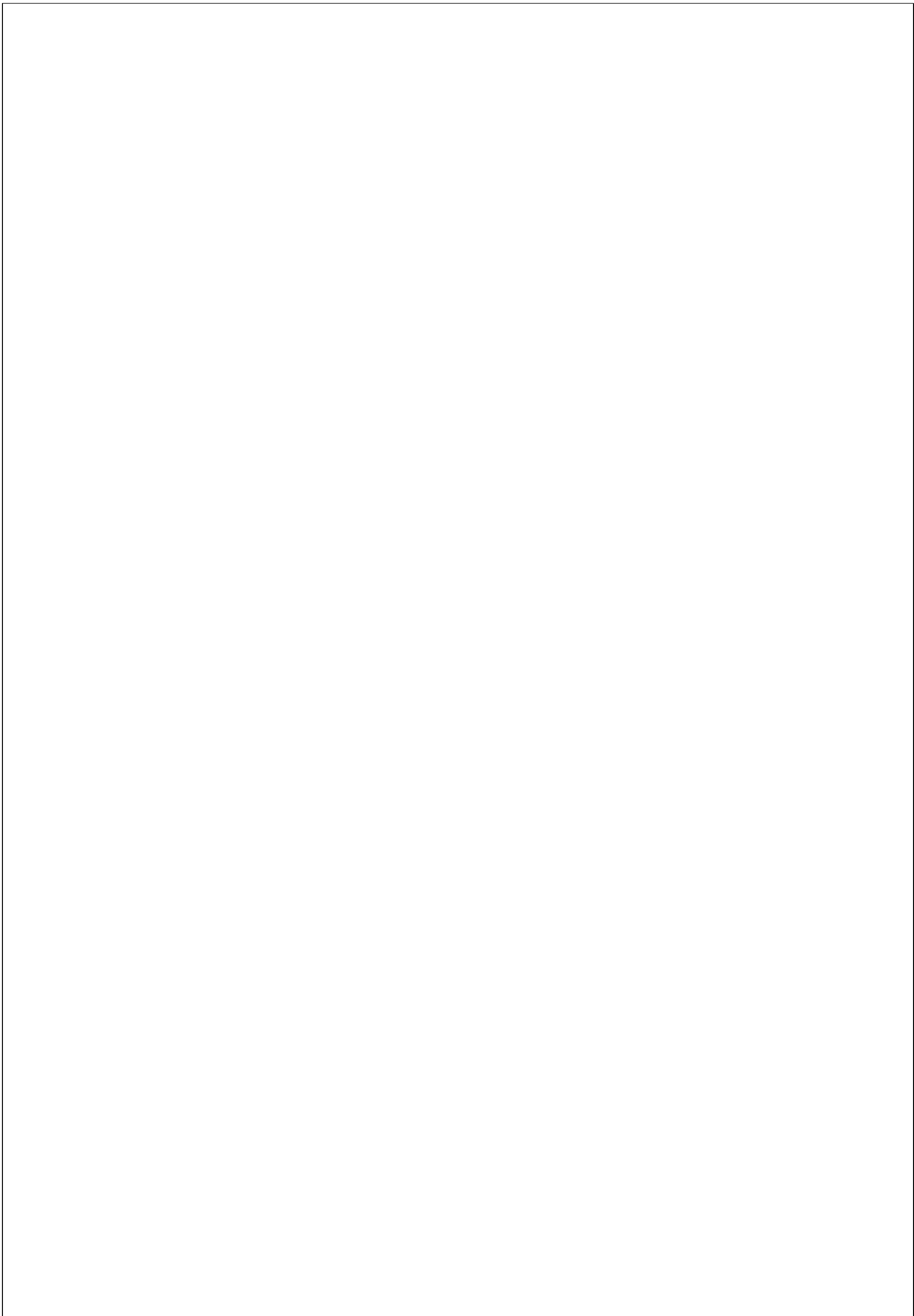
- State Bank of Bikaner and Jaipur (SBBJ)
- State Bank of Hyderabad (SBH)
- State Bank of Mysore (SBM)
- State Bank of Patiala (SBP)
- State Bank of Travancore (SBT)

Foreign Subsidiaries

- SBI International (Mauritius) Ltd.
- State Bank of India (California)
- State Bank of India (Canada)
- INMB Bank Ltd, Lagos
- BANK SBI Indonesia (SBII)

Non banking Subsidiaries

- SBI Capital Markets Ltd
- SBI Funds Management Pvt Ltd



- SBI Cards & Payments Services Pvt. Ltd. (SBICPSL)
- SBI DFHI Ltd
- SBI General Insurance Company Limited

Joint Ventures

- SBI Life Insurance Company Ltd (SBI LIFE)
- SBI General Insurance Company Limited

2.2 Recent awards and recognition

SBI was ranked 232nd in the Fortune Global 500 rankings of the world's biggest corporations for the year 2016.

SBI was 50th most trusted brand in India as per the Brand Trust Report 2013, an annual study conducted by Trust Research Advisory, a brand analytics company and

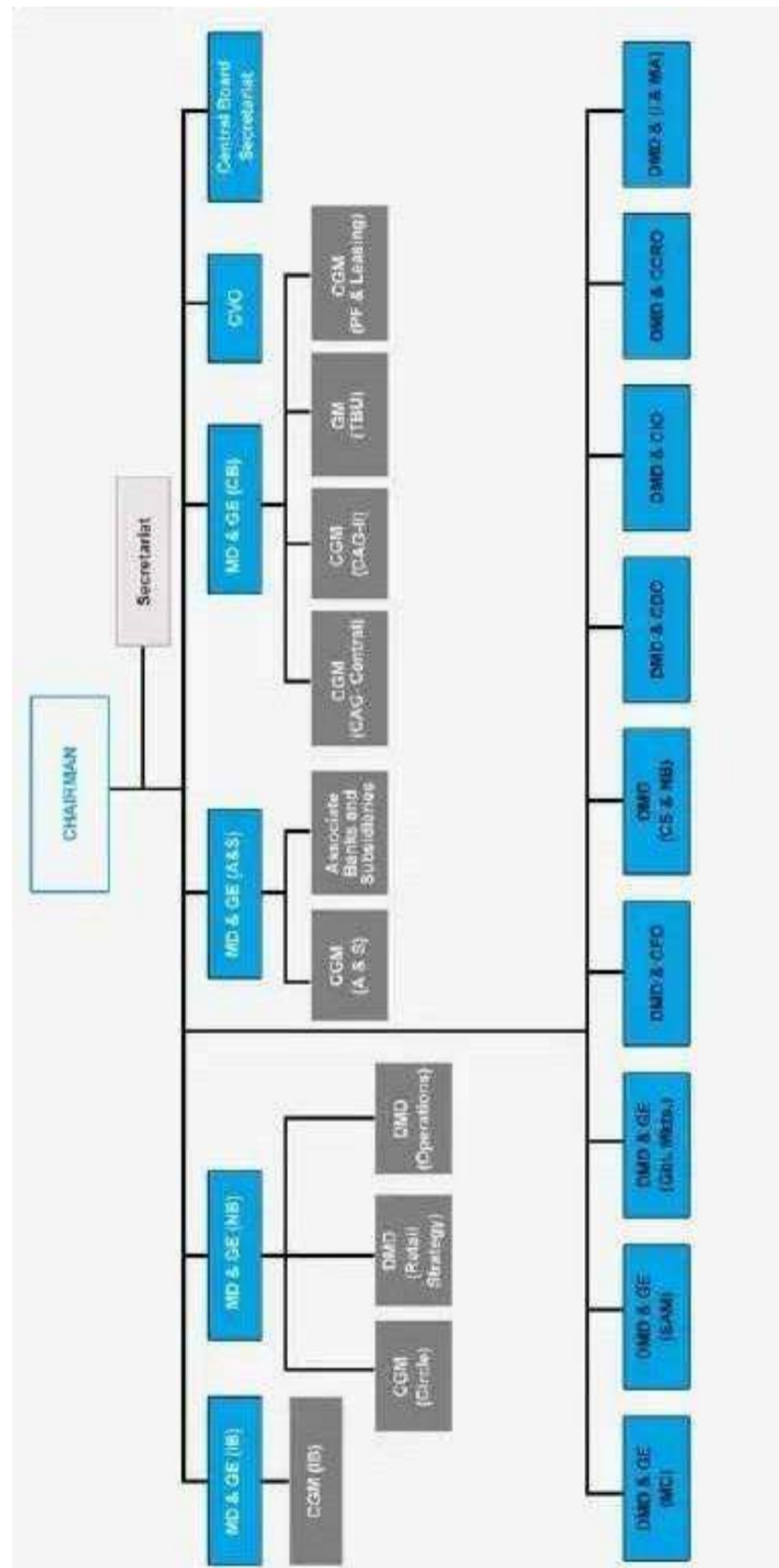
subsequently, in the Brand Trust Report 2014, SBI finished as India's 19th most trusted brand in India.

2.< Board of Directors

List of Directors on the Central Board of State Bank of India

Sl.No	Name	Designation
1.	Shri Dinesh Kumar	Chairman
2.	Shri Challa Sreenivasulu setty	Managing Director
3.	Shri Ashwani Bhatia	Managing Director
4.	Shri Swaminathan J.	Managing Director
5.	Shri Ashwini kumar tewari	Managing Director
6.	Shri Ganesh Natarajan	Director
7.	Shri Ketan Vikamsey	Director
8.	Shri Mrugank paranjape	Director
9.	Shri B. Venugopal	Director
10.	Dr.Prafulla Chhajed	Director
11.	Shri Sanjeev Maheshwari	Director

Organization Chart



2.1> Listings and shareholding

As on 31 December 2023, Government of India held around 57.49% equity shares in SBI. Life Insurance Corporation of India is the largest non-promoter shareholder in the

company with 14.99% shareholding.

Shareholders	Shareholding
Promoters: Government of India	57.49%
Banks & Insurance Companies	9.02 %
FIIs/GDRs/OCBs/NRIs	10.36%
Mutual Funds & UTI	11.75%
Private Corporate Bodies	0.00%
Others	11.38
Total	100.0%

The equity shares of SBI are listed on the Bombay Stock Exchange, where it is a constituent of the BSE SENSEX index, and the National Stock Exchange of India, where it is a constituent of the CNX Nifty. Its Global Depository Receipts (GDRs) are listed on the London Stock Exchange.

2.11 Services offered by the company:

- NRI Services
- Personal Banking
- International Banking
- Agriculture / Rural
- Corporate Banking
- SME
- Government Business
- Domestic Treasury

2.12 SWOT Analysis

Strength	<ol style="list-style-type: none">1. The biggest bank in the country2. Has a separate act for itself. Thus, a special privilege.3. Biggest branch network in the country4. First public sector to move to CBS
Weakness	<ol style="list-style-type: none">1. Huge amount of staff2. Expected to experience high level of attrition due to retirement of its top management3. Still carries the image of the old Govt. sector bank
Opportunity	<ol style="list-style-type: none">1. Pool in talent to replace the going top management to serve the next generation2. Make better use of its CRM3. Expansion into rural areas
Threats	<ol style="list-style-type: none">1. Consolidation among private banks2. New bank licenses by RBI3. Foreign banks that have sophisticated products

Chapter — 3

Conceptual Frame Work

-).1 Introduction**
-).2 Evolution of E-Banking**
- .) Features of E-Banking**
-).4 Advantages of E-Banking**
-).5 Benefits of E-Banking**
-).d Popular services covered under E-Banking**
-).1 Role and Significance**
-).8 Opportunities**
-).9 E-banking in India**

Conceptual Frame Work

).1 Introduction

Electronic banking in simple terms means, it does not involve any physical exchange of money, but it's all done electronically, from one account to another, using the Internet. Internet banking is just like normal banking, with one big exception. we don't have to go to the bank for transactions. Instead, we can access our account any time and from any part of the world, and do

so when we have the time, and not when the bank is open. For busy executives, students, and homemakers, e-banking is virtual blessing. No more

talking precious time off from work to get a demand draft made or a cheque book issued.

Banks offer Internet banking in two main ways. An existing bank with physical offices can establish a Web site and offer Internet banking to its customers in addition to its traditional delivery channels.

A second alternative is to establish a "virtual," "branchless," or "Internet-only" bank.

The computer server that lies at the heart of a virtual bank may be

housed in an office that serves as the legal address of such a bank, or at some other location.

Virtual banks may offer their customers the ability to make deposits and withdraw fund via automated teller machines (ATMs) or other remote delivery channels owned by other institutions.

Online system allow customers to plug into a host of banking services from a personal computer by connecting with the bank's computers over telephone wires the convenience can be compelling. Not only is travel time reduced, but ATM machines, telephone banking or banking by mail are often necessary. And, technology continues to make online banking once attempted only by computer enthusiasts, easier for the average customer.

Banks use a variety of names for online banking services, such as PC banking, home banking , electronic banking or Internet banking.

Can one imagine life without paper cash? Money has always been part of human emotions. And although it is difficult to imagine that all those years of savings at the bank is now just a whole bunch of bits and bytes, it is

becoming a reality and the sooner people adjust to it, the better it is.

Electronic funds transfer means computer systems are used to perform financial transactions electronically. The EFT is used for electronic payments and customer initiated transactions where the cardholder pays using credit or debit card.

The transaction types are, Withdrawal, deposit, inter account transfer ,inquiry,

administrative transactions that covers non financial transactions including PIN

change. Electronic Fund Transfer transactions needs authorization and a means to

match the card and card holder.EFT transactions require the cardholder's PIN to sent

online in encrypted form for validation by the issuer of the card. Other information

may include the card holders address or the CVV2 security value printed on the card.

Electronic funds transfer transactions are activated during e-banking procedures. The

different methods of e-banking are

- Online banking
- Short message service banking
- Telephone banking
- Mobile banking

).2 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. If further developed with the birth of online real time system and vast improvement in telecommunications during late 1970's and 1980's it a 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 Data Base 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.

.) Features of E-Banking

- E-Banking provide exceptional rates on Savings, CDs, and IRAs
- Checking with no monthly fee, free bill payment and rebates on ATM surcharges
- credit cards with low rates
- Easy online applications for all accounts, including personal loans and mortgages
- 24 hour account access
- It provides Quality customer service with personal attention
- It provides the quick services to their customers.
- Enables transfer of funds from one place to another(banks).
- Exchange of statistical information among banks.
- Enables foreign exchange operations.
- Inter-bank applications like settlement of funds between banks.
- ρ Provides facilities like demat operation, ATM operation, online banking.

).4 Advantages of E-Banking

The main advantages of E-banking are :-

1. The operating cost per unit services is lower for the banks.
2. It offers convenience to customers as they are not required to go to the bank's premises.
3. There is very low incidence of errors.
4. The customer can obtain funds at any time from ATM machines.
5. The credit cards and debit cards enables the Customers to obtain discounts from retail outlets.
6. The customer can easily transfer the funds from one place to another place electronically.

)5 Benefits of E-Banking

For Banks:

Price- In the long run a bank can save on money by not paying for tellers or for managing branches. Plus, it's cheaper to make transactions over the Internet. **Customer Base-** The Internet allows banks to reach a whole new market- and a well off one too, because there are no geographic boundaries with the Internet. The Internet also provides a level playing field for small banks who want to add to their customer base. **Efficiency-** Banks can become more efficient than they already are by providing Internet access for their customers. The Internet provides the bank with an almost paper less system.

Customer Service and Satisfaction- Banking on the Internet not only allow the customer to have a full range of services available to them but it also allows them some services not offered at any of the branches. The person does not have to go to a branch where that service may or may not be offer. A person can print of information, forms, and applications via the Internet and be able to search for information efficiently instead of waiting in line and asking a teller. With more better and faster options a bank will surely be able to create better customer relations and satisfaction. **Image-** A bank seems more state of the art to a customer if they offer Internet access. A person may not want to use Internet banking but having the service available gives a person the feeling that their bank is on the cutting image.

For Customers:

Bill Pay: Bill Pay is a service offered through Internet banking that allows the customer to set up bill payments to just about anyone. Customer can select the person or company whom he wants to make a payment and Bill Pay will withdraw the money from his account and send the payee a paper check or an electronic payment

Other Important Facilities: E- banking gives customer the control over nearly every aspect of managing his bank accounts. Besides the Customers can, Buy and Sell Securities, Check Stock Market Information, Check Currency Rates, Check Balances, See which checks are cleared, Transfer Money, View Transaction History and avoid going to an actual bank. The best benefit is that Internet banking is free. At many

banks the customer doesn't have to maintain a required minimum balance. The second big benefit is better interest rates for the customer.

)d Popular services covered under E-Banking ↓

The popular services covered under E-banking include :-

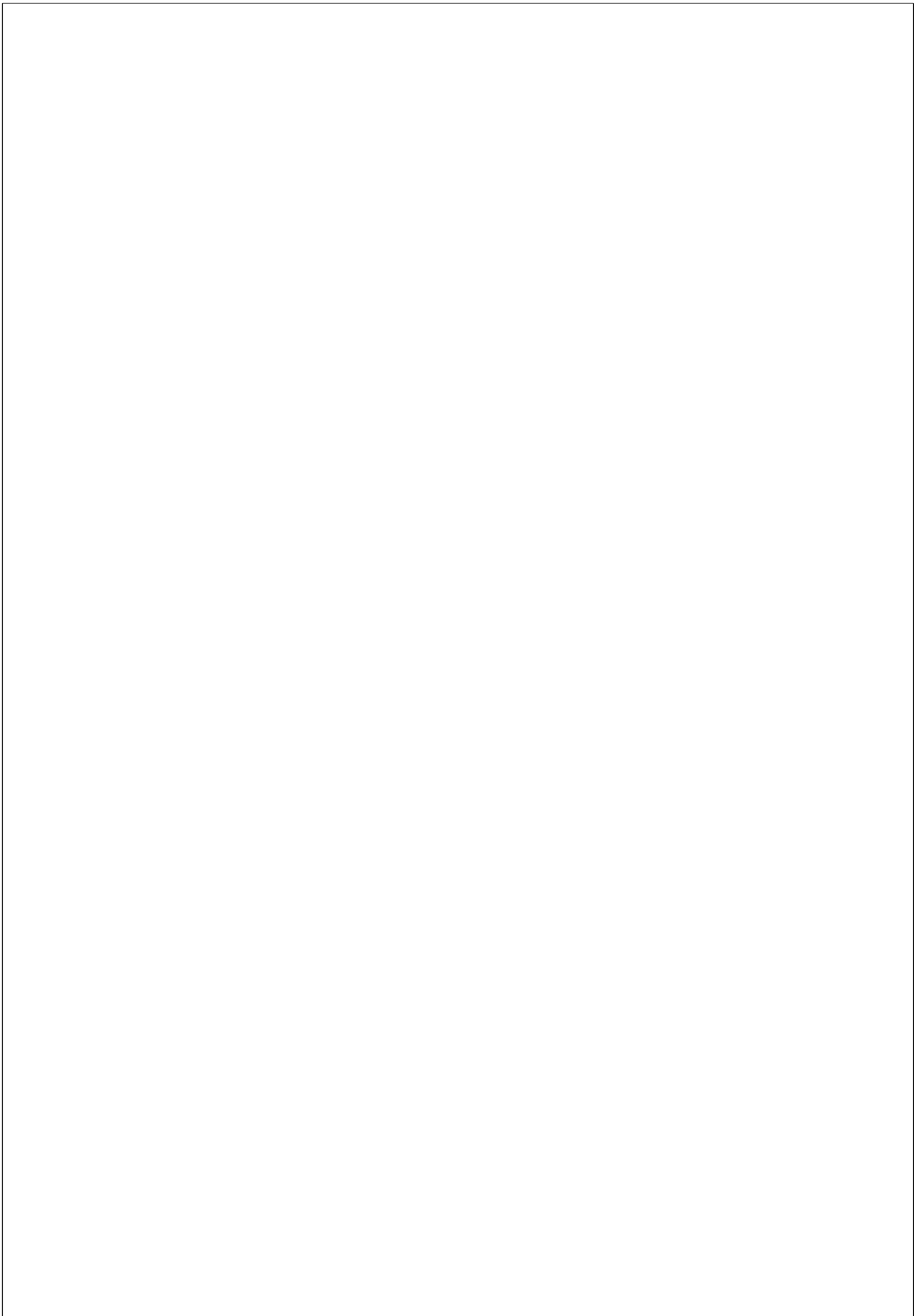
1. Automated Teller Machines,
2. Credit Cards,
3. Debit Cards,
4. Smart Cards,
5. Electronic Funds Transfer (EFT) System,
6. Cheques Truncation Payment System,
7. Mobile Banking,
8. Internet Banking,
9. Telephone Banking, etc.

)1 Role and Significance

Internet banking has transformed the financial industry. Banking customers can perform most transactions by themselves on their own computer at hours that work for them. No longer do customers have to wait in lines at the bank or rush to get to their bank before it closes. They can withdraw cash, perform transfers and make payments with the click of a mouse.

Internet banking is convenient for those who are working from home, have limited time or want to keep track of their finances 24 hours a day. Internet banking allows account holders to transfer funds, pay bills, keep a more accurate balance ledger, and report fraudulent transactions and more. Anyone who has a laptop or desktop computer with Internet access may do their banking from anywhere in the world.

There is a potential for identify theft or fraud when customers use Internet banking. Financial institutions have software programs in place to deter criminal activity. Account holders can protect themselves by using a firewall on their own computers. Financial institutions prefer online banking because it reduces manpower, attracts customers and makes financial reporting easier. Customers can enjoy the benefits of



banking at a time and place of their choosing. Internet banking is a fact of life for many individuals today with a busy lifestyle. Some individuals will have a brick and mortar bank that offers Internet banking in addition to going to the brick and mortar location. Other banks exist only on the Internet that does not have a physical location.

Computers were originally destined for a minor role in banks, primarily intended to facilitate accounting transactions. Subsequently, once its superiority was firmly established, it grew in status as a tool for management information and a host of other inventions. Although the accounting aspect is still quite important and relevant, IT has a far greater role to play day to day banking operations, especially in decision making process. Further, facilities like ATM, Anywhere Banking, Internet as well as Mobile Banking have been increasing their presence. It has, to be conceded that 'Information Technology' is not the end in itself, but is useful tool in the hands of the management to leverage business prospects in its favour and enhance efficiency.

Banks now have come under great pressure to reduce operational costs to safeguard their bottom lines. With banking tuning more and more customer-centric with every passing day, technology as an enabler has helped banks to launch a whole array of customer-centric products such as ATMs, Debit Cards, 24 hour Anywhere Banking. Customer Relations Management is now a very potential concept. Internet Banking also has a role to play in ensuring a fair return to shareholders, by facilitating in ensuring greater profits to the banking sector. The recent emerging trends in self- service channels, namely ATM,s, Call-centers, Internet and Mobile Banking would increase the use of E-banking as this offer the twin benefit i.e. convenience to the

customers and reduction and cost of operation to the banks. The popularity of internet banking likely depends upon inculcating in customers about their security and personal privacy of their money and assets.

1.8 Opportunities

1 Internet facilities

It gives an ever-growing market both in terms of number of potential customers and geographical reach. Latest Technology and productive development has made access to Internet both cheaper and faster. More and more people across the globe are accessing the net either through PCs or other devices. The purchasing power and need

for quality service of this segment of customers are considerable. Anybody accessing Internet is a potential customer irrespective of his or her location. Thus, any business targeting final customers cannot ignore the business potential of Internet.

2 Unique opportunities

Internet offers a unique opportunity to register business presence in a global market. Its effectiveness in disseminating information about one's business at a relatively cost effective manner is tremendous. Time sensitive information can be updated faster than any other media. A properly designed website can convey a more accurate and focused image of a product or service than any other media. Use of multimedia capabilities, i.e., sound, picture, movies etc., has made Internet as an ideal medium for information dissemination. However, help of other media is necessary to draw the potential customers to the web site.

3 Costs

Cost is an important issue in an e-venture. It is generally accepted that the cost of overhead, servicing and distribution, etc. through Internet is less compared to the traditional way of doing business. Although the magnitude of difference varies depending on the type of business and the estimates made, but there is unanimity that Internet provides a substantial cost advantage and this, in fact, is one of the major driving forces for more number of traditional businesses adapting to e-commerce and pure e-commerce firms to sprout.

4 The quality of service

It is a key feature of any e-commerce venture. The ability to sell one's product at anytime and anywhere to the satisfaction of customers is essential for e-business to succeed. Internet offers such opportunity, since the business presence is not restricted by time zone and geographical limitations. Replying to customers' queries through e-mail, setting up (Frequently Asked Questions) FAQ pages for anticipated queries, offering interactive help line, accepting customers' complaints online 24 hours a day and attending to the same, etc. are some of the features of business.

5 Cost of communication

Cost of communication through WWW is the least compared to any other medium. Many a time one's presence in the web may bring in international enquiries, which the business might not have targeted. The business should have proper plans to address such opportunities.

9.9 E-banking in India

Compared to banks abroad, Indian banks offering online services still have a long way to go. For online banking to reach a critical mass, there has to be sufficient number of users and the sufficient infrastructure in place.

The Internet is in the public domain whereby geographical boundaries are eliminated. Cyber crimes are therefore difficult to be identified and controlled. In order to promote Internet banking services, it is necessary that the proper legal infrastructure is in place. Government has introduced the Information Technology Bill, which has already been notified in October 2000. Section 72 of the Information Technology Act, 2000 casts an obligation of confidentiality against disclosure of any electronic record, register, correspondence and information, except for certain purposes and violation of this provision is a criminal offence. The Department of Telecommunications (DOT) is moving fast to make available additional bandwidth, with the result that Internet access will become much faster in the future. This is expected to give a fillip to Internet banking in India.

The proposed setting up of a Credit Information Bureau for collecting and sharing credit information on borrowers of lending institutions, online would give a fillip to electronic banking. The recommendations of the Vasudevan Committee on Technological Up gradation of Banks in India have also been circulated to banks for implementation. In this background, banks are moving in for technological up gradation on a large scale. Internet banking is expected to get a boost from such developments. Reserve Bank of India has taken the initiative for facilitating real time funds transfer through the Real Time Gross Settlement (RTGS) System. Under the RTGS system, transmission, processing and settlements of the instructions will be done on a continuous basis. Gross settlement in a real time mode eliminates credit and liquidity

risks. Any member of the system will be able to access it through only one specified gateway in order to ensure rigorous access control measures at the user level. Generic Architecture both domestic and cross border, aimed at providing interconnectivity across banks has been accepted for implementation by RBI. Following a reference made this year, in the Monetary and Credit Policy statement of the Governor, banks have been advised to develop domestic generic model in their computerization plans to ensure seamless integration. The abovementioned efforts would enable online banking to become more secure and efficient.

With the process of dematerialization of shares having gained considerable ground in recent years, banks have assumed the role of depository participants. In addition to customers' deposit accounts, they also maintain demat accounts of their clients. Online trading in equities is being allowed by SEBI. This is another area which banks

are keen to get into. HDFC Bank Ltd., has tied up with about 25 equity brokerages for enabling third party transfer of funds and securities through its business-to-business (B2B) portal, 'e- Net'. Demat account holders with the bank can receive securities directly from the brokers' accounts. The bank has extended its web interface to the software vendors of National Stock Exchange through a tie-up with NSE.IT — the InfoTech arm of the exchange. The bank functions as the payment bank for enabling funds transfer.

E-Banking Services

Automated teller machine is seen everywhere. These machines brought innovation in the banking sector all over the world. The advent of the ATM has made the concept of the clock banking a reality. The ATM has been helpful to both the bankers and customers. The large crowd of customers in the banking hall of a branch waiting for their turn to collect cash is disappearing. The ATM is the device use by the bank customers to process account transaction. This system is known as "anytime money" because with services the person having the ATM card can withdraw cash any time he want. Since

the ATM machine can be build anywhere like near markets and railway stations etc, so one can easily withdraw money from it.

Advantages of ATM

To banks

- Less space required
- Capital expenditure is lower as compared to branch
- Bank's staff gets more time to do marketing
- Lower transaction cost
- One more means for advertising bank's products

To customer

- Convenience of shopping no need to carry cash.
- No need to visit bank for transaction.
- Banking anytime, anywhere.
- Fast and efficient service.
- Good currency notes.

Disadvantages of ATM

1. Cash withdrawals for large amount are not permitted at a time.
2. Cash dispensations are generally restricted to certain denominations of currency. As such withdrawals are to be made only in certain multiples.
3. Frauds, due to a loss of card in the intervening periods.

Tele banking or Phone banking:

The customer interacts with the bank for various services over phone. There will no charge for dialing to the toll free number provided by banks . Tele-banking, also known as "voice over phone" is consider under anywhere banking. The customer identifies himself to the system by entering his pin number and is guided by a voice response for each banking services namely:

- Balance in the account
- Transaction status, e.g. whether cheque deposited is cleared or not
- Request for issue of cheque book is registered
- Request for issue of bank statement is registered

In normal course all above activities would have involved customer visit to a branch and this Tele-banking has improved banking services and enabled remote banking.

Advantages of Tele-banking:

1. we may not have time to visit your bank every week and if our business is located out of town, getting to a branch can be time consuming and expensive. With telephone banking, our bank is on the other end of the line whenever we need it.
2. we can manage our business account at any time, which is ideal if we are busy during the day with running our business.
3. As well as the basics of running our business account — paying a bill, transferring money, setting up a direct debit and so on. We may also be able to appointment with our bank manager.
4. Making payment by phone can simplify our banking —we don't need to confirm the payments in writing, and we can check all our transactions against our statement when it arrives.

The disadvantages of Tele-banking:

The most common one would have to be the fact that not all banks and building societies offer 24 hour telephone banking. They may if is simply a case of checking our balance or recent transaction but for anything more involved in that it can cause a problem. Also telephone banking is not active

usually over bank holidays such as Christmas day or New year day.

Mobile banking

Mobile banking comes in as a part of the bank initiative to offer multiple channels banking providing convenience for its customer. A versatile multi functional, free service that is accessible and viewable on the monitor of mobile phone. Mobile phones are playing great role in banking and other channels.

Mobile banking can be divided into two broad categories of facilities:

- > Alert facility:

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reference to SBI

Mobile banking alert facility keeps you informed about the significant transaction in our account. It keeps you update where ever we go.

➤ Request facility:

Mobile banking request facility enables to query for our account balance.

Advantages of Mobile banking

Mobile banking through cell phone offers many advantages for customers as well as banks. Some of them are as follows:-

- 1) Mobile banking has an edge over internet banking. In case of online banking you must have an internet connection and computer. This is a problem in developing countries. However, with mobile banking, connectivity is not a problem. we can find connectivity in the remotest of places also where having an internet connection is a problem.
- 2) we can make transaction or pay bills anytime. It saves a lot of time. Mobile banking through cell phone is user friendly. The interface is also very simple. we just need to follows the instructions to make the transaction. It also saves the record of any transaction made.
- 3) Cell phone banking is cost effective. Various banks provide the facility at a lower cost as compared to banking by self.
- 4) Banking through mobile reduces the risk of fraud. We will get an SMS whenever there is an activity in our account. This includes deposits, cash withdrawals, funds transfer etc. we will get a notice as soon as any amount is deducted or deposited in our account.
- 5) Banking thought cell phone benefits the banks too. It cuts down on the cost of Tele-banking and is more economical.
- 6) Mobile banking through cell phone is very advantageous to the banks as it severs as guide in order to help the banks to improve their customer care service.
- 7) Banks can be in tough with their clients with mobile banking.
- 8) Banks can also promote and sell their products and services like Credit cards , loans etc to a specific group of customers.

9) Various banking services like Account Balance Enquiry, Credit/Debit Alerts, Bill payment Alerts, Transaction History, Fund Transfer Facilities, and Minimum Balance Alerts etc can be accessed from our mobile.

10) we can transfer money instantly to another account in the same bank using mobile banking.

PC banking:

PC banking allows the customer to access the information regarding to their bank accounts through a dial up connection. They can also download the information and process it in their own manners. It is different from the internet banking in the sense that internet banking is done over a highly accessible public networks, where as PC banking is accessible just to bank's customers.

ρ PC banking makes things easier

we can access our account just from our home PC, 24 hours per day, 7 days per week. All we need is a computer with an internet connection, and a card reader, which can be obtained at our four Fortis Bank. The card reader gives unique codes based on our bank card and pin number, so our account stays safe.

ρ PC banking goes faster

Because we don't need to go all the way to our local bank office, we save a lot of time that we don't want to be wasting in traffic. A lot of information and reports can be obtained with a few clicks, and transactions can be done without signing papers.

Advantages of PC banking:

ρ PC Banking enables you to round-the-clock access.

➤ we usually do not think to stand an queue as a way to perform important banking transaction. The PC banking enables you to do just that suitable from the ultimate comfort and privacy of your homes.

- In comparison towards the Online banking program, the PC banking provides more security.
- Since the level of security is very much greater in PC banking, we can access more services than what we can by way of online banking.
- Even the speed of the banking transaction is very much faster than online banking.
- In case we are using individual economic management computer software and want the inputs from our checking, savings and cash marketplace accounts, PC banking makes it probable to download the related information suitable into the computer software program.

Disadvantages:

- There is no personal interaction between customers and the bank (employee/advisor).
- We can access our account from the PC that we originally installed the software.
- We cannot deposit physical cash using PC banking i.e. cheques, cash in hand. This would require a personal visit to the bank.

Internet banking:

Internet banking system and method in which a personal computer is connected by a network service provider directly to a host computer system of a bank such that customer service requests can be processed automatically.

The advent of the Internet and the popularity of personal computer presented both an opportunity and a challenge for the banking industry. For years, financial institutions have used powerful computer network to automate million of daily transaction. Bank view online banking as a powerful "value added" tool to attract and retain new customers while helping to competitive banking environment. It generally implies a service that allows customers to use some form of computer to access account-specific information and possibly conduct transaction from a remote location - such as at home or the workplace. The obvious

advantage to the customers is convenience—one bank recently used the advertising motto "bank naked" to emphasize the customer's freedom to conduct routine banking transaction from the comfort and security of his/her home 24X7.

Types of Internet Banking:

There are three basic types of internet banking that is being employed in the market place:

- Information.
- Communication.
- Transaction.

➤ Information:

This is most basic level of internet banking. The bank has marketing information about its product and services on a stand-alone server. This level of internet banking services can be provided by the bank it self or by sourcing it out. Since the server and website may be vulnerable to alteration, control must therefore be in place to prevent unauthorized alterations to data the server or web site.

➤ Communication:

This type of internet banking allows the interaction between the bank's system and customer. It may be limited to electronic mail, account inquiry, loan application, or static file update. This risk is higher with this configuration that

with the earlier system and therefore appropriate control need to be in place to prevent, monitor, and alert management of any unauthorized attempt to access bank's internal network and computer system. Under this system the client makes a request to which the bank subsequent responds.

➤ Transaction:

Under this system of internet banking customers are allowed to execute transaction. Relative the information and communication type of internet banking, this system processes the highest level of risk architecture and must have the strongest control. Customer transaction can include accessing accounts,

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reference to SBI

paying bills, transferring funds, etc. this possibilities demand very stringent security.

Advantages of Internet banking:

- An internet banking account is simple to open and use, we establish security measures such as user names and passwords
- Bouncing a check (accidentally) should be a thing of the past because we can monitor our account in online any time, day or night.
- We can track our balance daily, seen what checks have cleared and know when automatic deposit and payment are made. This is all possible by simply going online to the banks website and logging into your account.
 - we can keep our account balance and our monthly statement by using computer.
 - With the ability to view our account at anytime, it is easier to catch fraudulent activity in our account before much damage is done.
- Internet banking offers a great deal with more convenience that you could get from a conventional bank.

Disadvantages of internet banking:

- Identity confirmation
- Federal regulations require that financial institutions confirm each customer's identity. This may present a logistical issue, as copying and faxing documents is sometimes necessary.
- Security concerns

Cheque truncation system (CTS)

Cheque truncation system (CTS) is a cheque clearing system undertaken by the reserve bank of India (RBI) for faster clearing of cheque. As the name suggests truncation is the process of stopping the flow of the physical cheque in its way of clearing. In its place an electronic image of the cheque is transmitted with key important data.

Advantages

- The clearing cycles are shortened; hence the speed of the whole clearing process is improved.
- The cheque can be cleared without any geographical restrictions.
- The loss of cheque during physical transfer is completely avoided.
- The verification and reconciliation process is superior.
- The operational efficiency of the entire banking system is improved. Which results in better customer service and secure banking for the entire public.
- The operational risks and risks associated with paper clearing are reduced considerably which results in the benefit of all bank customers.

RTAS / KEFT

Inter bank transfer is a special service that allows an individual to transfer funds electronically to accounts in other banks in India through the following two modes: NEFT and RTGS.

RTGS

RTGS stands for Real Time Gross Settlement, which can be defined as the continuous settlement of funds transfers individually on an order by order basis 'Real Time' means the processing of instructions at the time they are received rather than at some later time. 'Gross settlement' means the settlement of funds transfer instructions occurs individually. The RTGS system is primarily meant for large value transactions. The minimum amount to be remitted through RTGS is 2 lakh. There is no upper ceiling for RTGS transactions. The beneficiary bank has to credit the beneficiary's account within two hours of receiving the funds transfer message.

NEFT

National Electronic Funds Transfer (NEFT) system is a nation wide funds transfer system to facilitate transfer of funds from any bank branch to any other bank branch. It operates on a deferred Net settlement basis which settles transactions in batches. In this settlement takes place with all transactions received till the particular cut-off time. It means all transfers will be held up until a specific time. In NEFT any amount below 2 lakh may be transferred and this system is generally for smaller value transactions involving smaller amounts of money.

E-Mobby

E-Lobby is fully computerised Electronic Lobby operational 24X7 .It is a novel concept which provides virtual banking to provide all the essential banking facilities under one roof even at the odd hours at night. When a common person these days work 9am to 9pm .Our E-Lobby brings a relief to them by providing them services beyond the normal banking hours also through its automated and advance machines like- Automated Teller Machines (ATM's) - To Dispense Cash through ATM cards of customers of all banks.

Mega banker- This machine does not only accept cash deposit but also provides automatic pass book printing and instant statement of accounts.

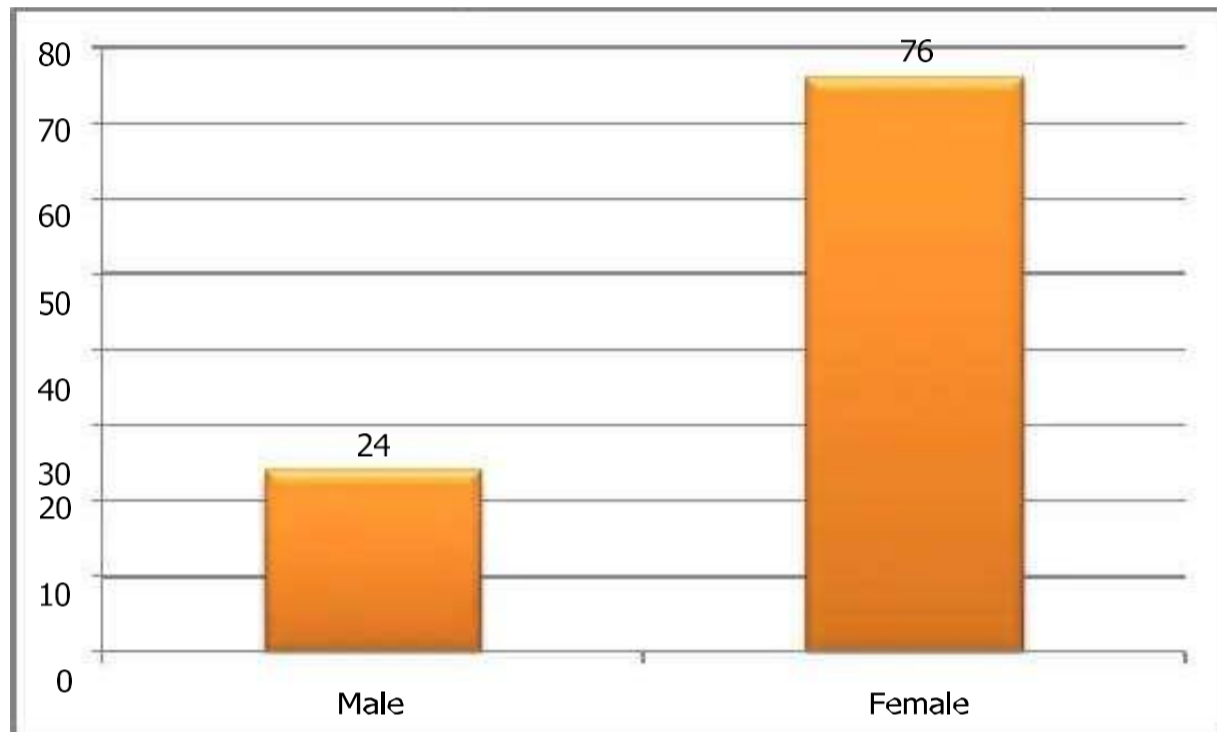
Coin dispenser-F or dispensing coins to general public to mitigate coin shortage.

Cheque deposit- Machine with a scanner to generate automatic receipts of cheque deposited by customers through this machine. This service provided to the customers makes them tension free by

Chapter 4

Data analysis and Interpretation

- **Tables**
- **Araps**
- **Interpretations**



The table and graph showing that 24% of the respondents are male, 76% of the respondents are female.

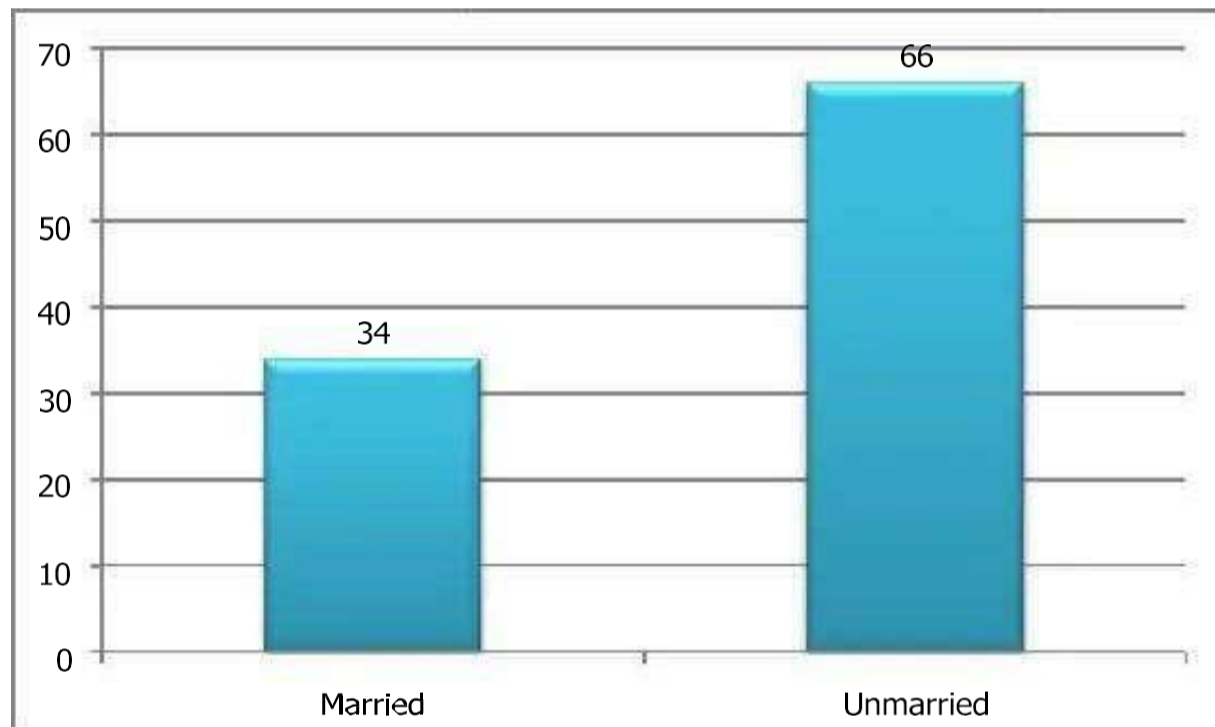
Its interprets that majority of the respondents are Female (76%).

Table No: 4. 2: Classification on the Basis of Respondent's Marital Status

Marital Status	No of Respondents	Percentage
Married	17	34
Unmarried	33	66
Total	50	100

Source: Primary Data

Graph 4. 2



Interpretation

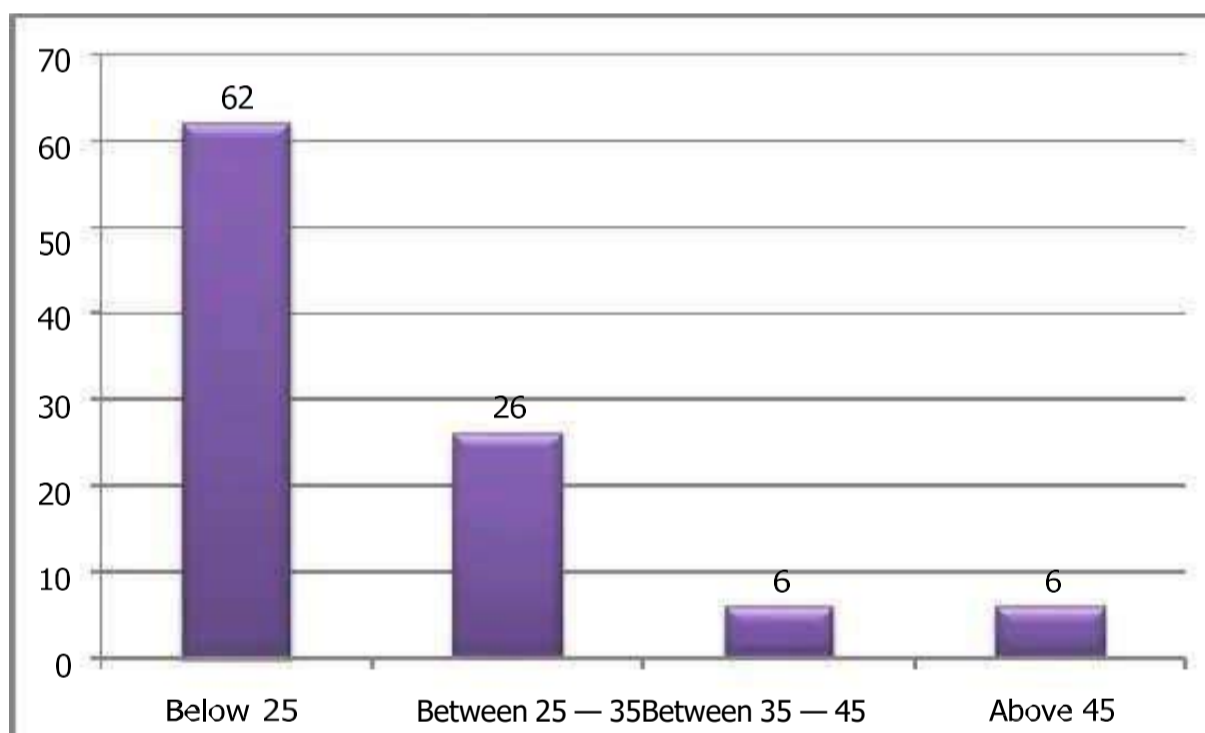
The above table and graph shows that 34% of the respondents are married, &66% of the respondents are Unmarried. Its interprets that Majority of the respondents who are participated in the survey of the respondents are Unmarried (66%).

Table No: 4.3 Respondent's Age Group

Age group	No of Respondents	Percentage
Below 25	31	62
Between 25 — 35	13	26
Between 35 — 45	3	6
Above 45	3	6
Total	50	100%

Source: Field Survey

Graph No: 4.3



Interpretation

From the above observation, 62% of the respondents belong to age group below 25 years, 26% of the respondents belong to age group Between 25-35 , 6 % of the respondents belong to age group Between 35-45 ,6 % of the respondents belong to age group Above 45 years.

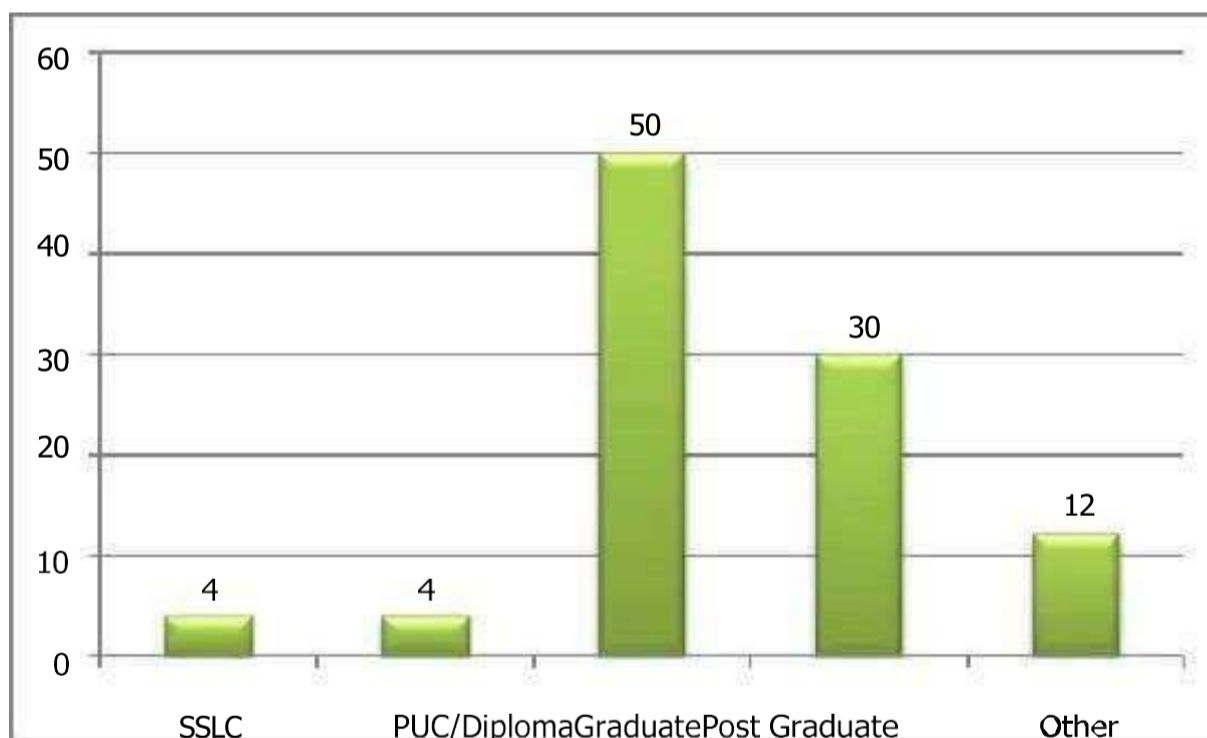
Its interpreters Majority of the respondents belong to age group below 25 years (62%)

Table No: 4. 4: Classification on the Basis of Respondent's Educational Qualification

Educational Qualifications	No of Respondents	Percentage
SSLC	2	4
PUC/Diploma	2	4
Graduate	25	50
Post Graduate	15	30
Other	6	12
Total	50	100

Sources: Primary Data

Graph: 4. 4



Interpretation

The above table and graph shows that 4% of the respondents Educational Qualification are SSLC. 4% of the respondents Educational Qualification are PUC/ Diploma, 50% of the respondents are Graduate, 30% of the respondents are Post graduate, 12% of the respondents are others

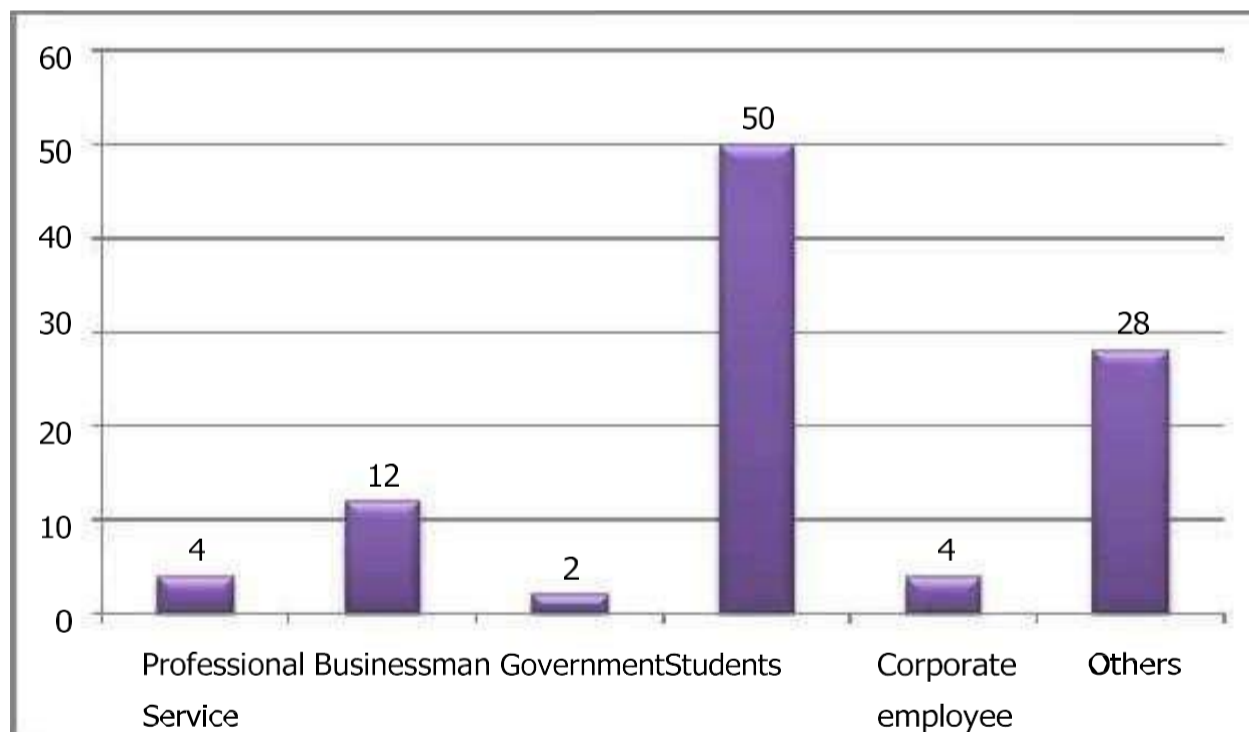
Its interprets that Majority of the respondents are Graduate (50%).

Table No: 4.5 Respondent's on the basis of Occupation

Occupation	No of Respondents	Percentage
Professional	2	4
Businessman	6	12
Government Service	1	2
Students	25	50
Corporate employee	2	4
Others	14	28
Total	50	100%

Source: Field Survey

Graph No: 4.5



Interpretation

As per the above analysis it's understood that, 4% of the respondents are Professional 12% of the respondents are Business man , 2% of the respondents are Government Service , 50% of the respondents are Students , 4% of the respondents are Corporate employee, 28% of the respondents are Others.

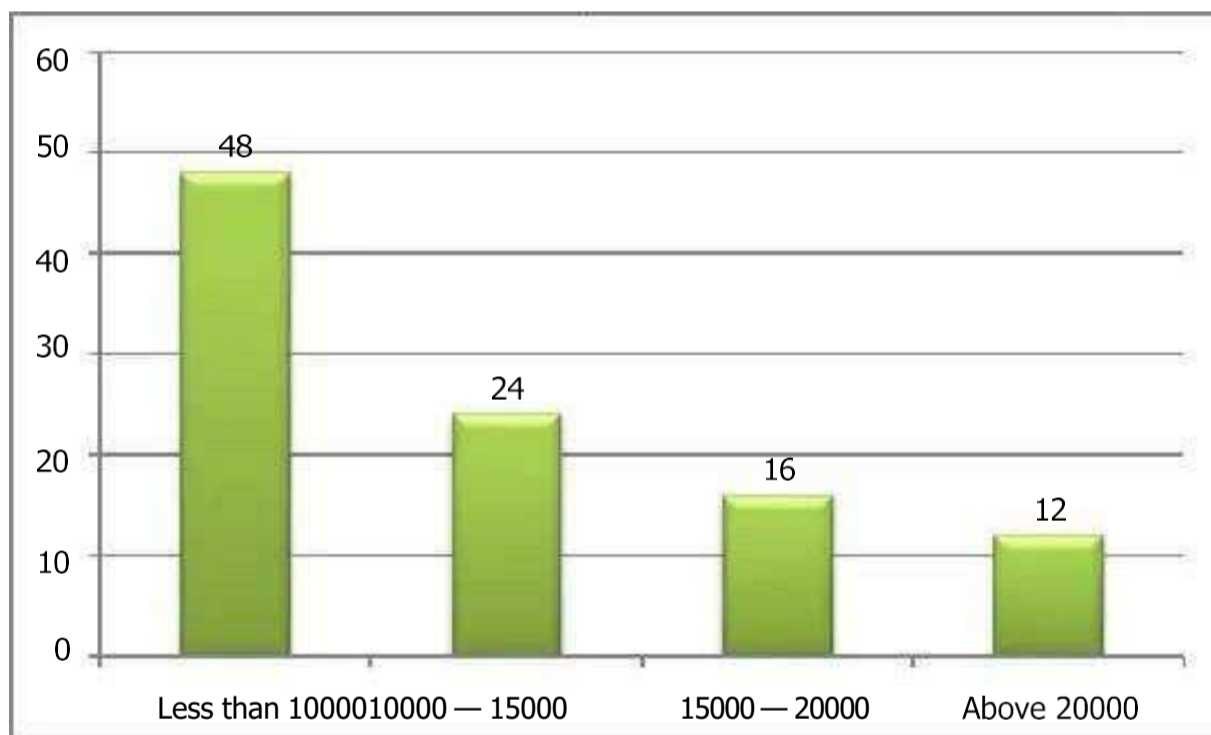
Its interpreters Majority of the respondents are Students (50%)

Table No: 4. 3 Respondents Monthly income

Monthly income	No of Respondents	Percentage
Less than 10000	24	48
10000 — 15000	12	24
15000 — 20000	8	16
Above 20000	6	12
Total	50	100%

Source: Field Survey

Graph No: 4. 3



Interpretation

Out of 50 Respondents, 48% of the respondents monthly income is Less than 10000, 24% of the respondents monthly income is 10000 to 15000, 16% of the respondents monthly income is between 15000 — 20000 and 12% of the respondents monthly income is above 20000.

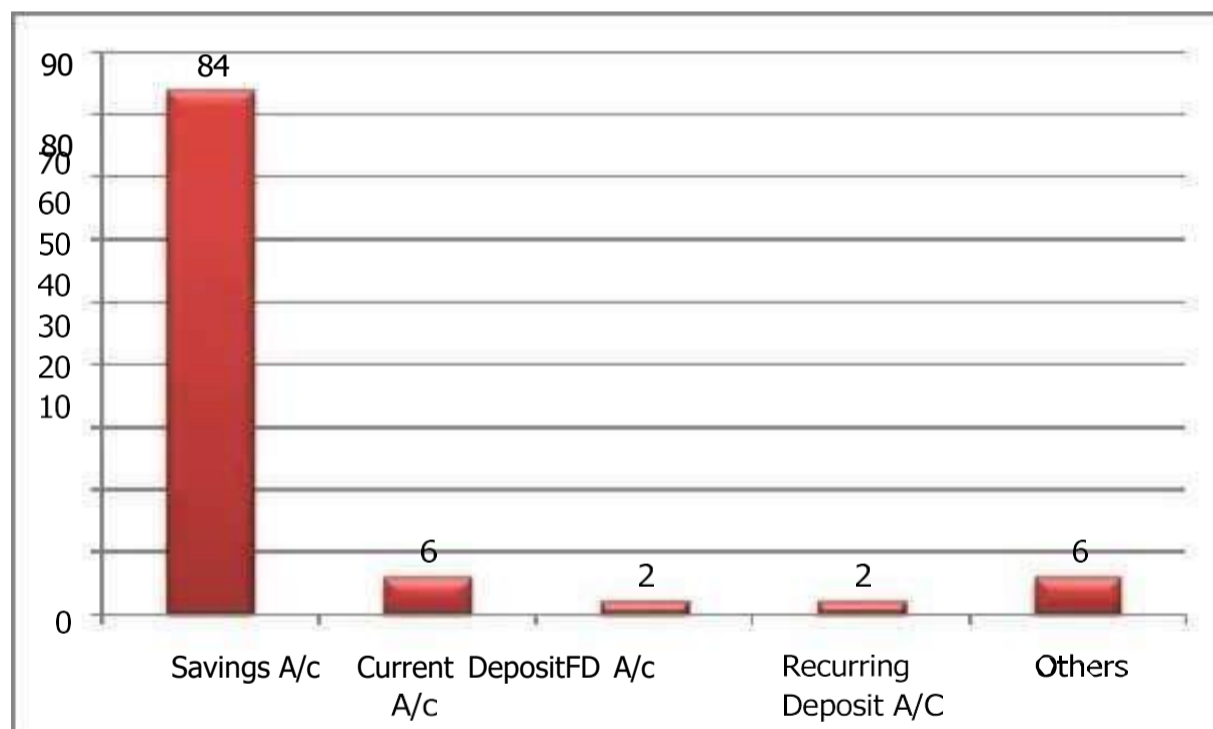
Its interpreters Majority of the respondents monthly income is Less than 10000 (48%).

Table No: 7. Table showing respondents have type of account in bank

Particulars	No of Respondents	Percentage
Savings A/c	42	84
Current Deposit A/c	3	6
FD A/c	1	2
Recurring Deposit A/C	1	2
Others	3	6
Total	50	100 percent

Source: Primary Data

Graph No: 4.7



Interpretation

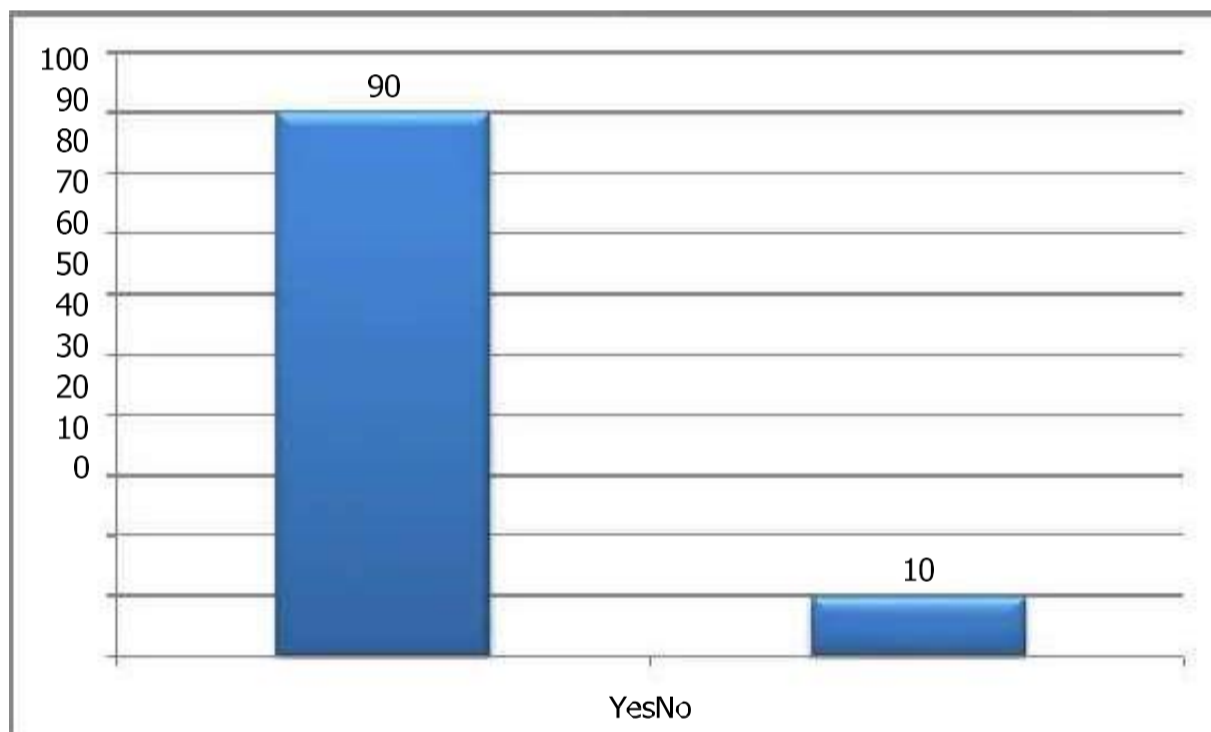
The above table and graph shows that 84% of the respondents have account in bank savings A/c, 6 % of the respondents are Current deposit A/c, 10% of the respondents are FDA/c, 10% of the respondents are current deposit A/c, Its interprets that Majority of the respondents who are participated in the survey account in bank savings A/c. (84%)

Table No: 4.8: Table shows respondents Know about e- banking /Internet Banking Services

Particular	No of Respondents	Percentage
Yes	45	90
No	5	10
Total	50	100 percent

Source: Primary Data

Graph No: 4.8



Interpretation

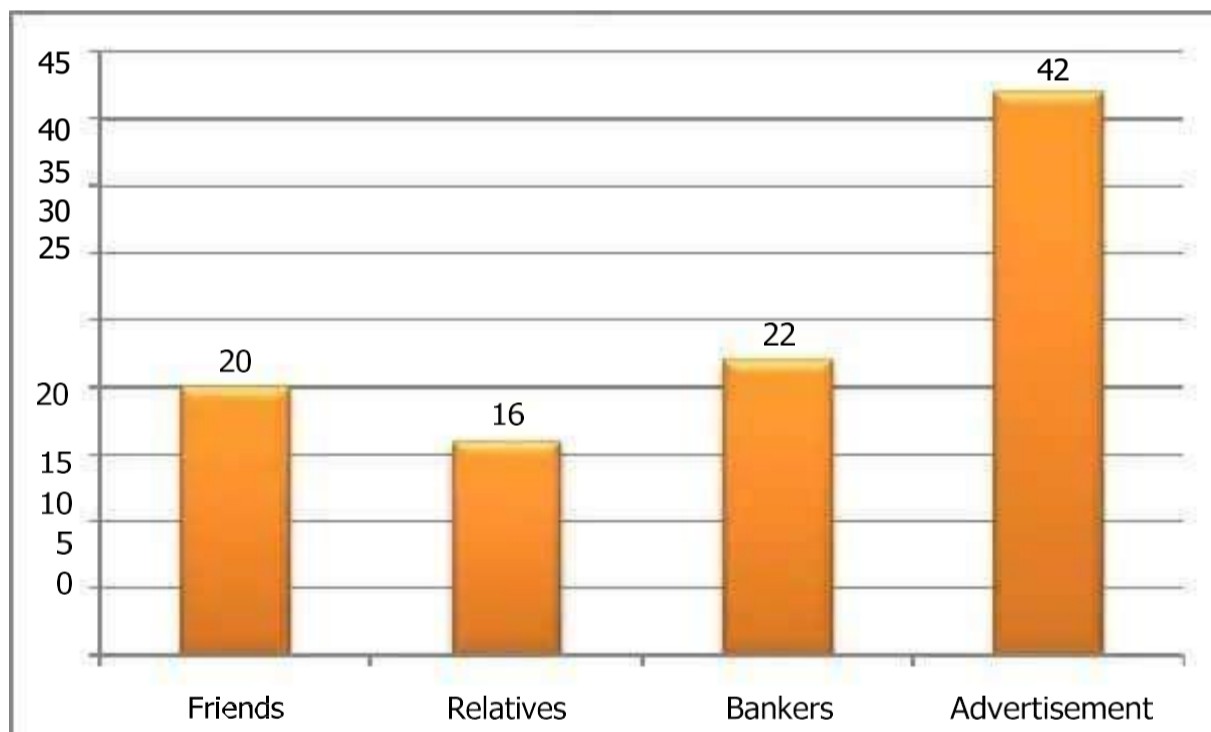
The above table and graph shows that 90% of the respondents Know about e- banking Services, 10% of the respondents don't Know about e- banking Services. Its interprets that Majority of the respondents about e- banking Services (90%).

Table no: 4.9: Table showing respondents Know about e- banking

Particulars	No of Respondents	Percentage
Friends	10	20
Relatives	8	16
Bankers	11	22
Advertisement	21	42
Total	50	100 percent

Source: Primary Data

Graph No: 4.9



Interpretation

The above table and graph shows that 20% of the respondents Know e-banking service from Friends, 16% of the respondents Know e-banking service from Relatives, 22% of the respondents Know e-banking service from bankers ,42% of the respondents Know e-banking service from Advertisement

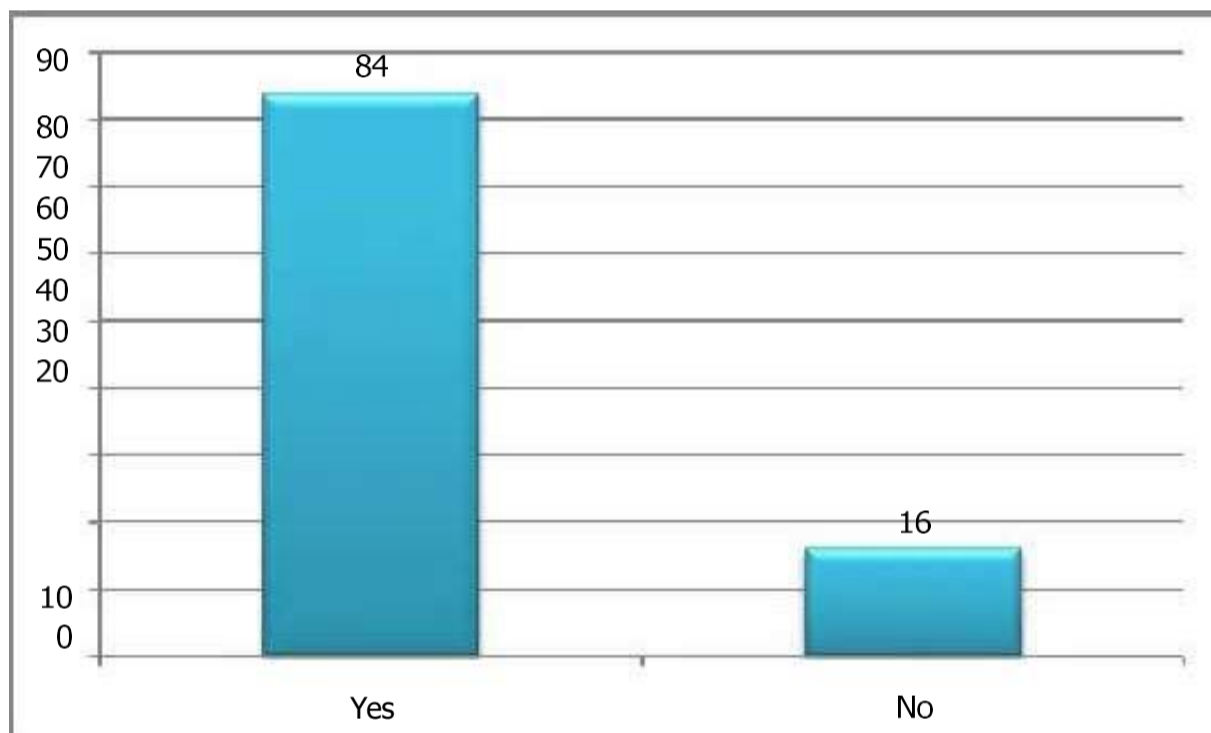
Its interprets that Majority of the respondents Know e-banking service from Advertisement (41%).

Table No: 4.10: Table shows respondents Use e- banking Services

Particular	No of Respondents	Percentage
Yes	42	84
No	8	16
Total	50	100 percent

Source: Primary Data

Graph No: 4.10



Interpretation

The above table and graph shows that 84% of the respondents use E-banking services , 16% of the respondents don't use E-banking services

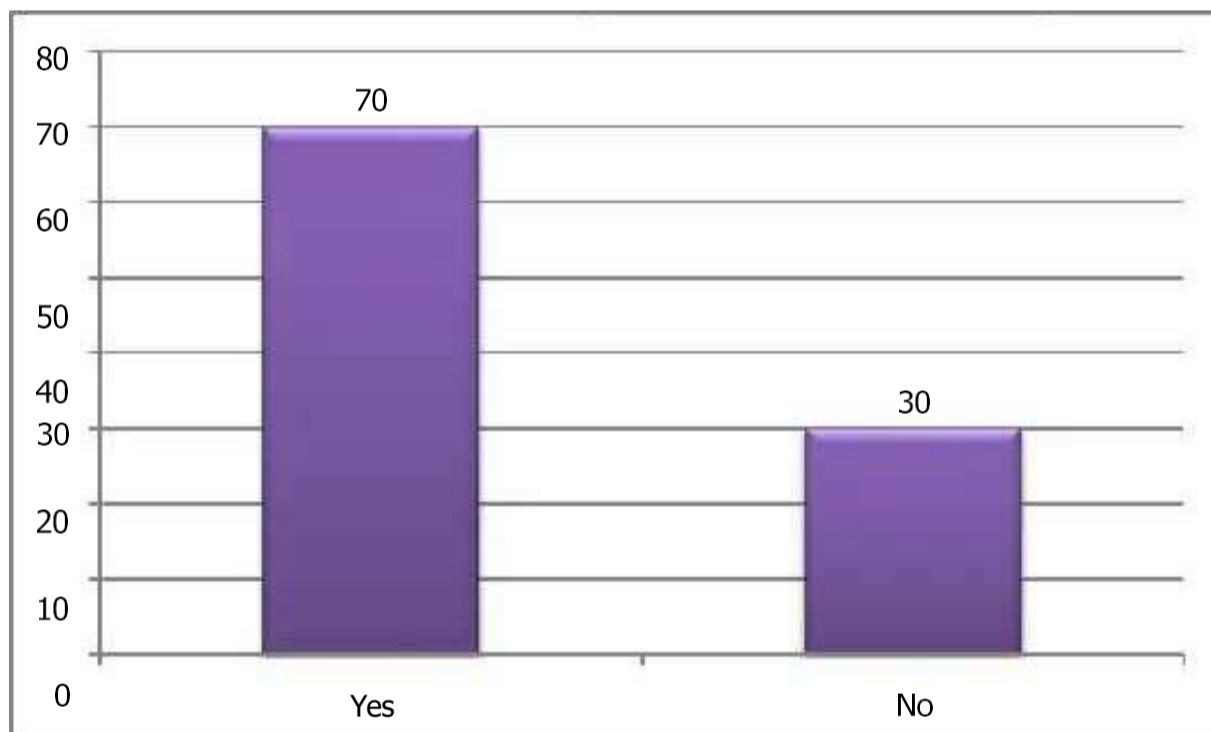
Its interprets that Majority of the respondents use E-banking services (84%).

Table No: 4.11: Respondents are aware about E-Banking services While opening the account

Particular	No of Respondents	Percentage
Yes	35	70
No	15	30
Total	50	100 percent

Source: Primary Data

Graph No: 4.11



Interpretation

The above table and graph shows that 70% of the respondents are aware about E-Banking services While opening the account , 30% of the respondents are aware not about E-Banking services While opening the account

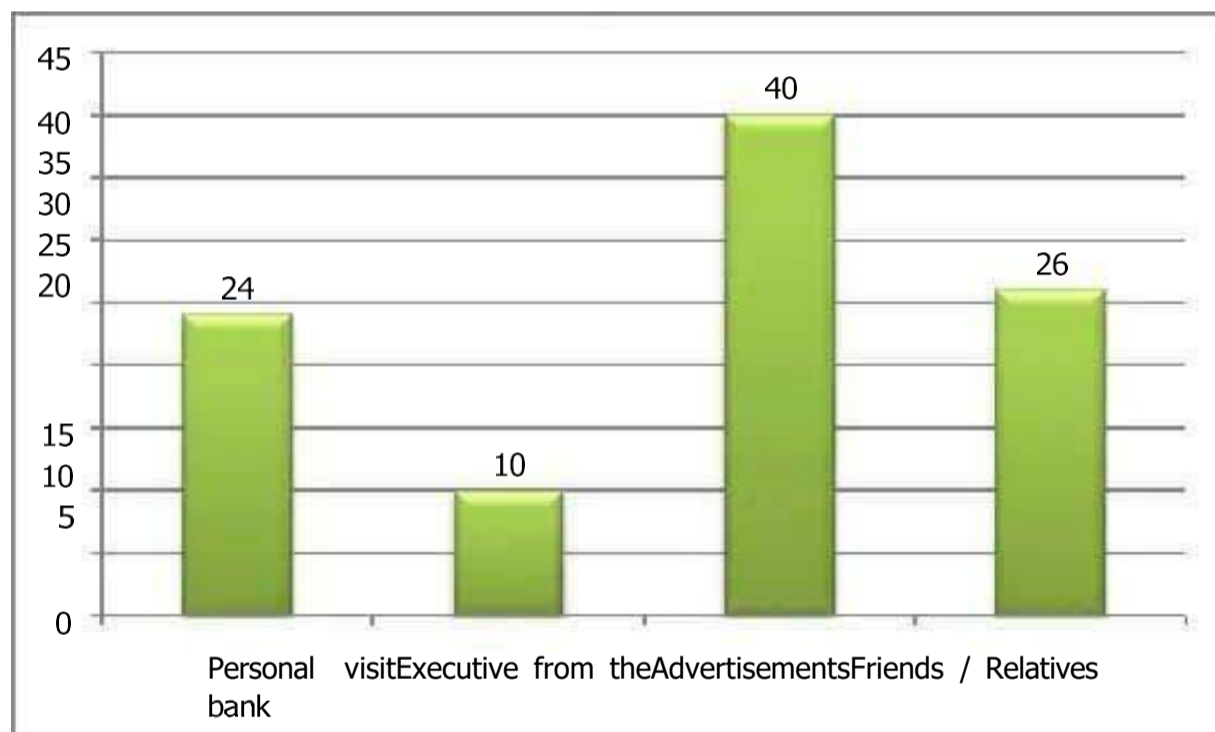
Its interprets that Majority of the respondents are aware about E-Banking services While opening the account (70%).

Table no: 4.12 Respondents opinion about in E- banking services of bank

Particulars	No of Respondents	Percentage
Personal visit	12	24
Executive from the bank	5	10
Advertisements	20	40
Friends / Relatives	13	26
Total	50	100 percent

Source: Primary Data

Graph No: 4.12



Interpretation

The above table and graph shows that 24% of the respondents are opinioned from personal visit they came to Know e- banking services , 10% of the respondents are executive from the bank, 40% of the respondents are from advertisements, 26% of the respondents are from friends , & 2% of the respondents are from relatives.

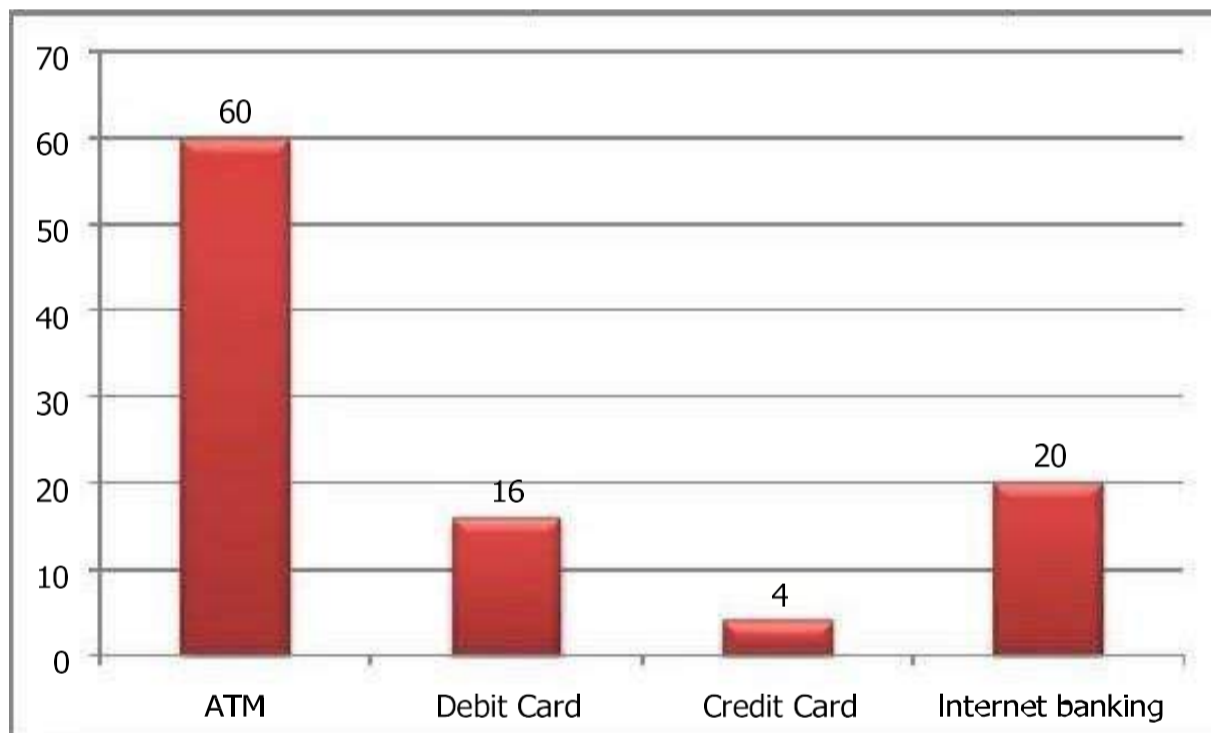
Its interprets that Majority of the respondents are opinioned from advertisements they came to Know e- banking services (40%).

Table no: 4.13 Respondents are aware of Banking services

Particulars	No of Respondents	Percentage
ATM	30	60
Debit Card	8	16
Credit Card	2	4
Internet banking	10	20
Total	50	100 percent

Source: Primary Data

Graph No: 4.13



Interpretation

The above table and graph shows that 60% of the respondents are aware of ATM Card Banking Services, 16% of the respondents are aware of Debit Card Banking Services , 4% of the respondents are aware of Credit Card , 20% of the respondents are aware of Internet Banking Services.

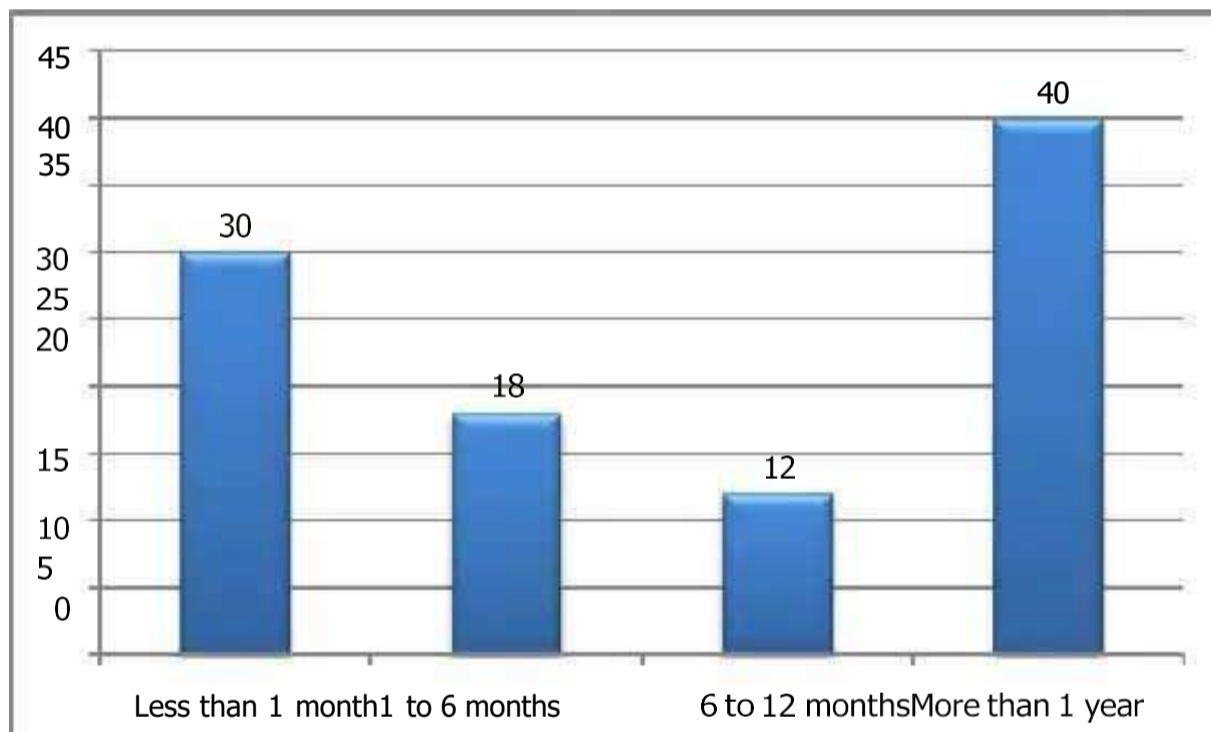
Its interprets that Majority of the respondents are aware of ATM (60%).

Table No: 4.14. Table showing respondents have using the E-Banking service

Particulars	No of Respondents	Percentage
Less than 1 month	15	30
1 to 6 months	9	18
6 to 12 months	6	12
More than 1 year	20	40
Total	50	100 percent

Source: Primary Data

Graph No: 4.14



Interpretation

The above table and graph shows that 30% of the respondents are using since from less than 1 month E- banking services, 18% of the respondents are using since from 1 to 6 months E- banking services , 12% of the respondents are using since from 6 to 12 months E- banking services , 40% of the respondents are using since from More than 1 year using the E- banking services.

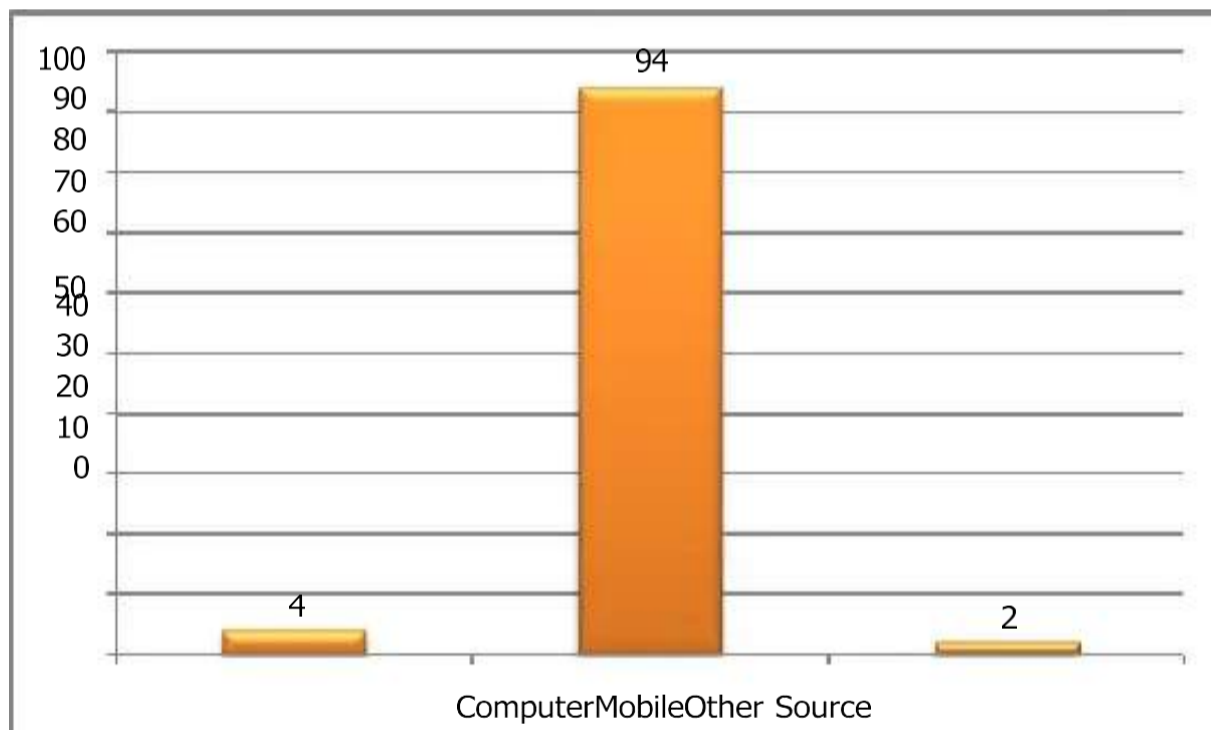
Its interprets that Majority of the respondents using since from More than 1 year using the E- banking services. (40%).

Table No: 4.15. Table showing respondents use mode of internet banking

Particulars	No of Respondents	Percentage
Computer	2	4
Mobile	47	94
Other Source	1	2
Total	50	100 percent

Source: Primary Data

Graph No: 4.15



Interpretation

The above table and graph shows that 4 % of the respondents are use computer mode of internet banking, 94% of the respondents are use Mobile mode of internet banking 2% of the respondents are use Other Source mode of internet banking.

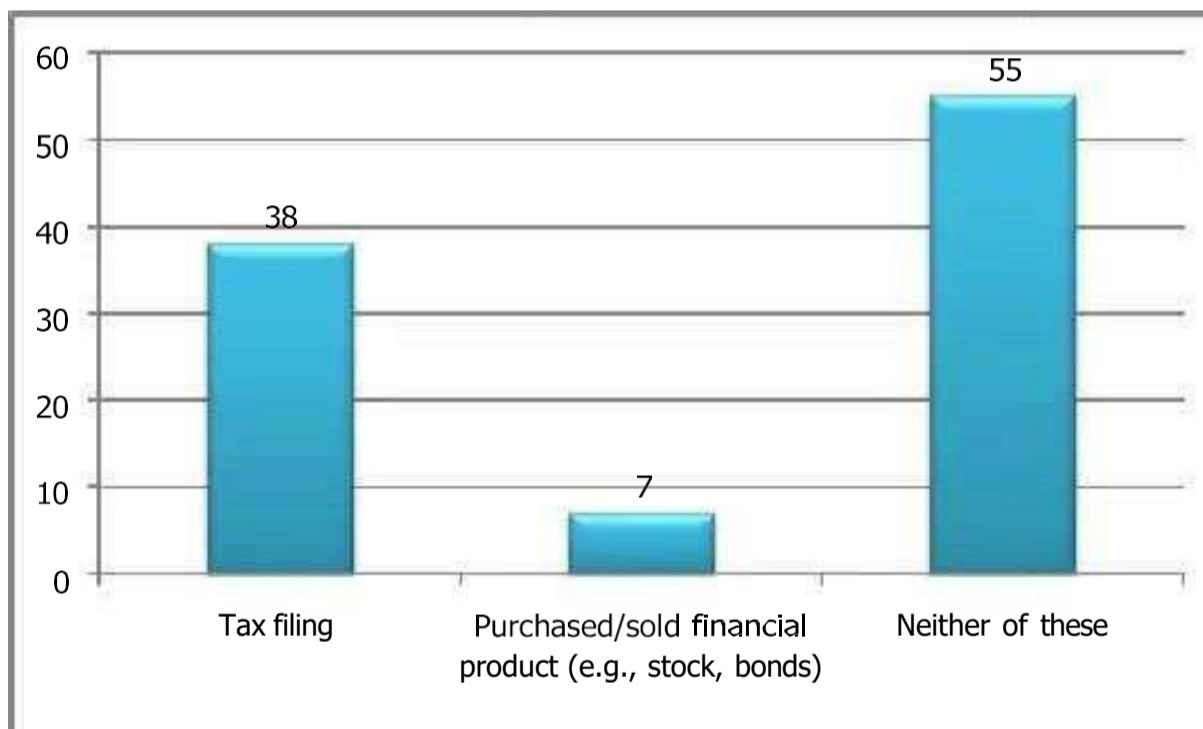
Its interprets that Majority of the respondents use Mobile mode of internet banking (94%).

Table no: 4.16 Respondents are performed the following through on-line

Particulars	No of Respondents	Percentage
Tax filing	5	10
Purchased/sold financial product (e.g., stock, bonds)	13	26
Neither of these	32	64
Total	50	100 percent

Source: Primary Data

Graph No: 4.16



Interpretation

The above table and graph shows that 38% of the respondents are belongs to Tax-Filing performance activities through On-line. 7% of the respondents belongs to Purchased/sold financial product (e.g., stock, bonds) performance activities through On-line ,55% of the respondents are belongs to Neither of these activities through On-line

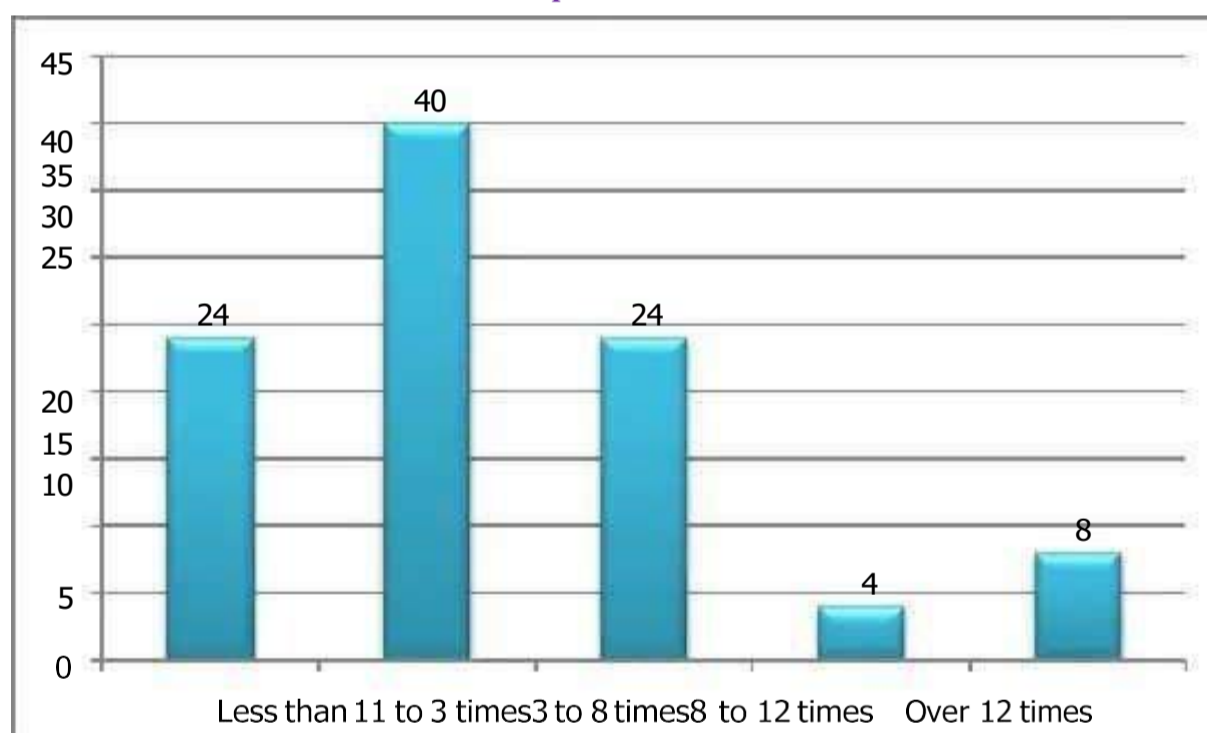
Its interprets that Majority of the respondents are belongs to Neither of these activities through On-line (55%).

Table No: 4.17. Table showing respondents frequently ATM machine per Month

Particulars	No of Respondents	Percentage
Less than 1	12	24
1 to 3 times	20	40
3 to 8 times	12	24
8 to 12 times	2	4
Over 12 times	4	8
Total	50	100 percent

Source: Primary Data

Graph No: 4.17



Interpretation

The above table and graph shows that 24% of the respondents Visit Less than 1 time per month to ATM Machine, 40% of the respondents Visit 1 to 3 times per month to ATM Machine, 24% of the respondents Visit 3 to 8 times per month to ATM Machine, 4% of the respondents Visit 8 to 12 times per month to ATM Machine, 8% of the respondents Visit over 12 times per month to ATM Machine

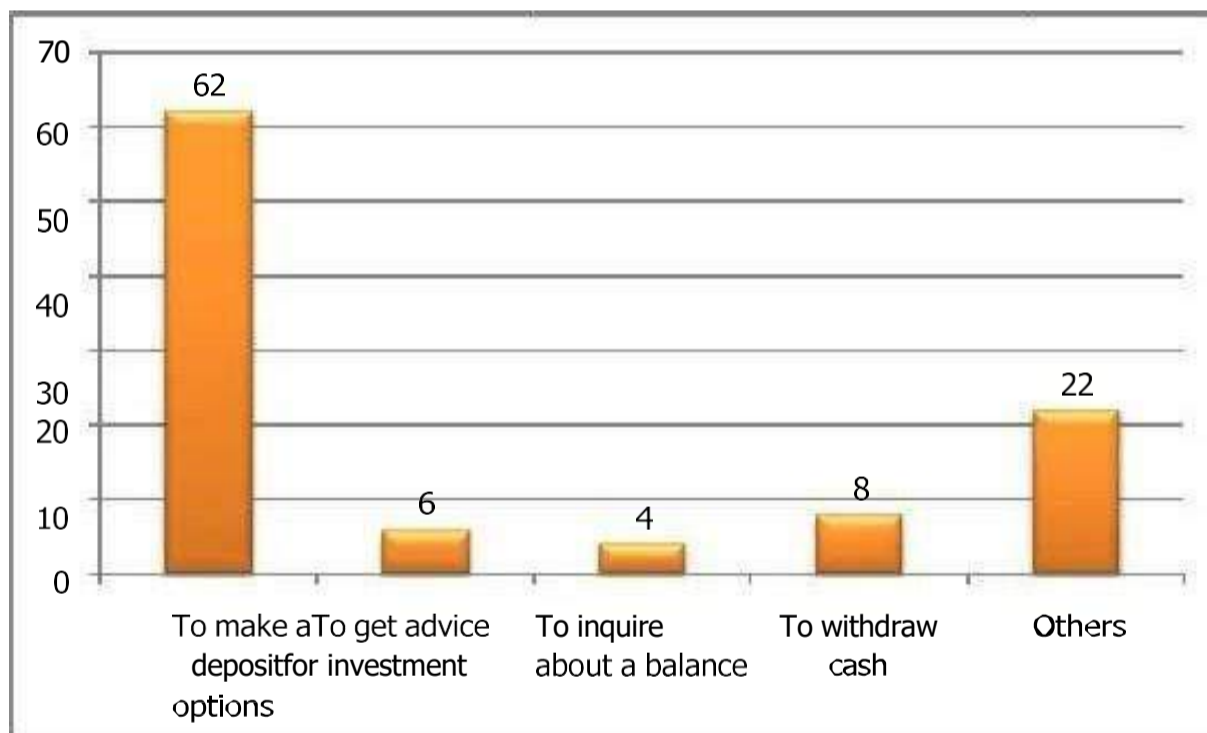
Its interprets that Majority of the respondents Visit 1 to 3 times per month to ATM Machine (40%).

Table no: 4. 18 Respondents Visit the bank for the main reason

Particulars	No of Respondents	Percentage
To make a deposit	31	62
To get advice for investment options	3	6
To inquire about a balance	2	4
To withdraw cash	4	8
Others	11	22
Total	50	100 percent

Source: Primary Data

Graph No: 4.18



Interpretation

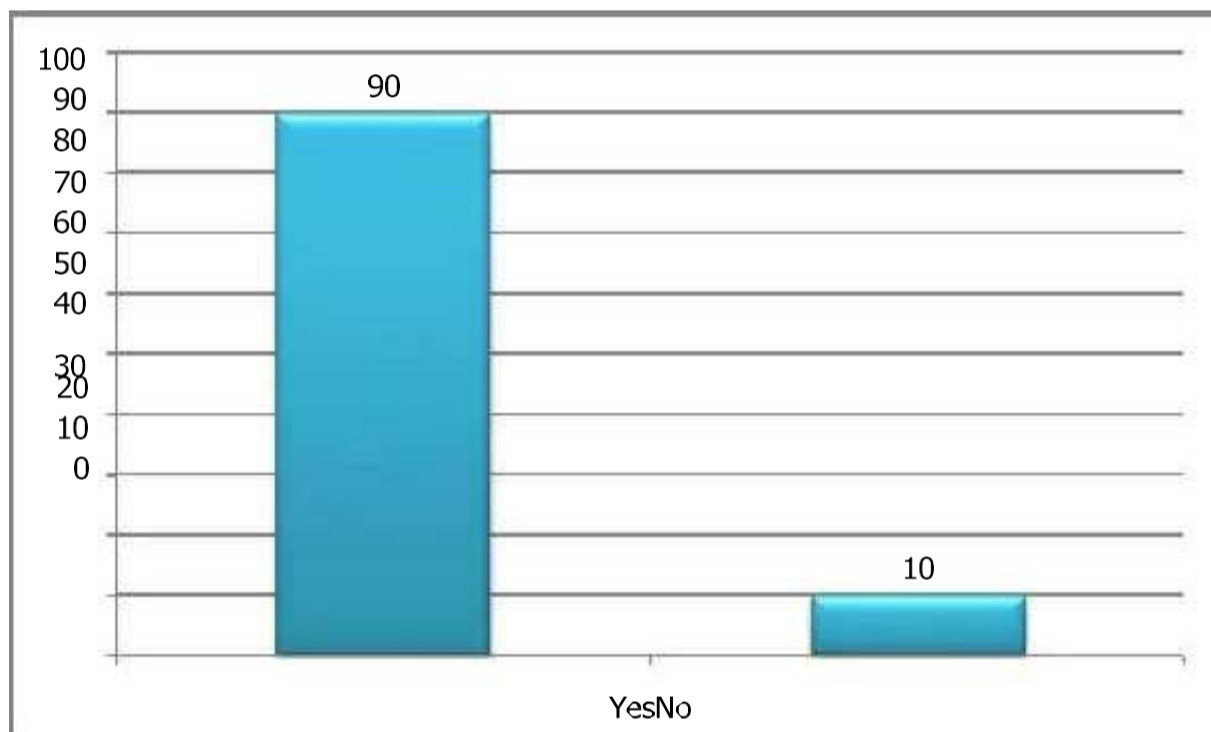
The above table and graph shows that 62% of the respondents are belongs To make a deposit to visit the bank, 6% of the respondents are belongs To get advice for investment options to visit the bank , 4% of the respondents are belongs To inquire about a balance visit the bank , 8% of the respondents are belongs To withdraw cash they visit the bank .22% of the respondents are belongs To others they visit the bank Its interprets that Majority of the respondents belongs To make a deposit to visit the bank (62%)

Table No: 4.19: Respondents are Purchased product through Online Sites

Particular	No of Respondents	Percentage
Yes	45	90
No	5	10
Total	50	100 percent

Source: Primary Data

Graph No: 4.19



Interpretation

The above table and graph shows that 90% of the respondents are purchased products from Online, 10% of the respondents are not purchased products from Online.

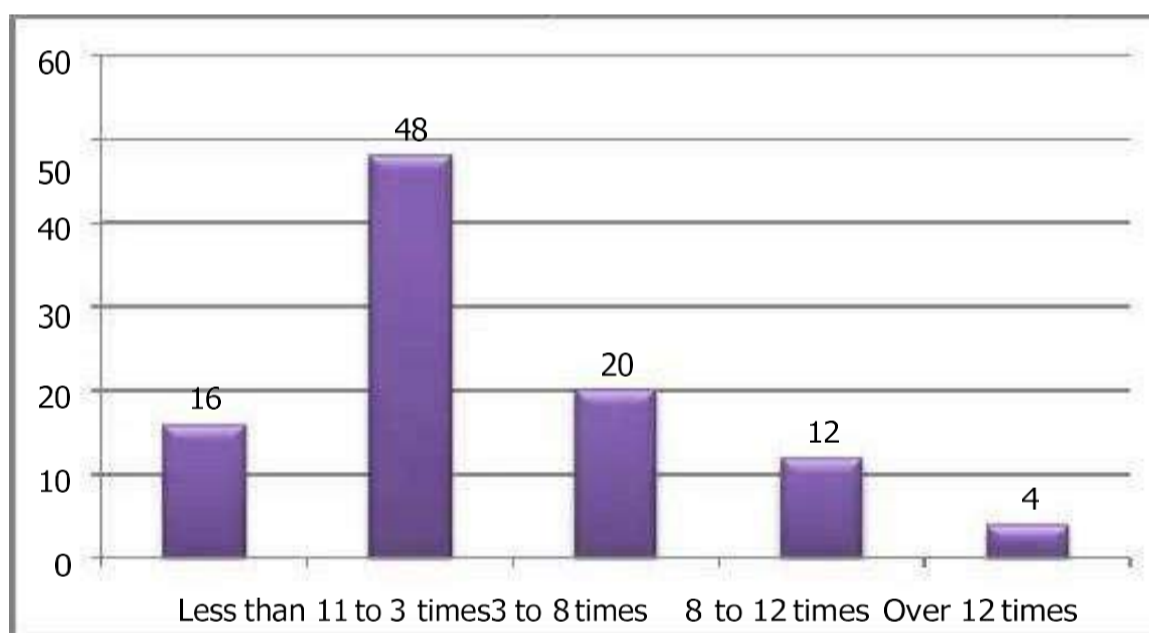
Its interprets that Majority of the respondents purchased products from Online (90%)

Table No: 4.20. Table showing respondents products through internet in the last 12 months

Particulars	No of Respondents	Percentage
Less than 1	8	16
1 to 3 times	24	48
3 to 8 times	10	20
8 to 12 times	6	12
Over 12 times	2	4
Total	50	100 percent

Source: Primary Data

Graph No: 4.20



Interpretation

The above table and graph shows that 16 % of the respondents are purchased products less than 1 time through internet in the last 12 months , 48% of the respondents are purchased products 1 to 3 times through internet in the last 12 months, 20% of the respondents are purchased products 3 to 8 times through internet in the last 12 months. 12% of the respondents are purchased products 8 to 12 times through internet in the last 12 months. 4% of the respondents are purchased products over 12 times through internet in the last 12 months.

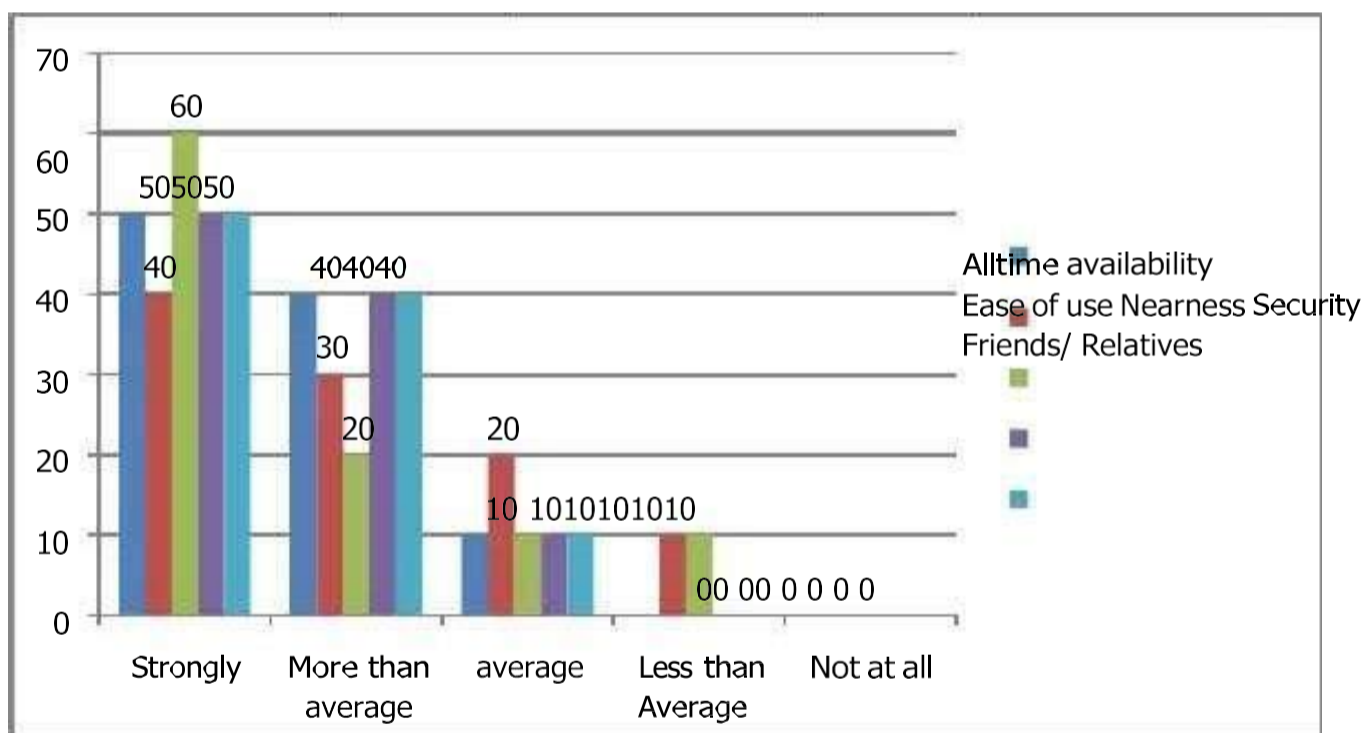
Its interprets that Majority of the respondents are purchased products 1 to 3 times through internet in the last 12 months (48%).

Table No: 4.21. Table showing respondents factors influence you the most to use Internet Banking services

Factors	Strongly	More than average	average	Less than Average	Not at all
Alltime availability	50	40	10	0	0
Ease of use	40	30	20	10	0
Nearness	60	20	10	10	0
Security	50	40	10	0	0
Friends/ Relatives	50	40	10	0	0

Source: Primary Data

Graph No: 4.21



Interpretation

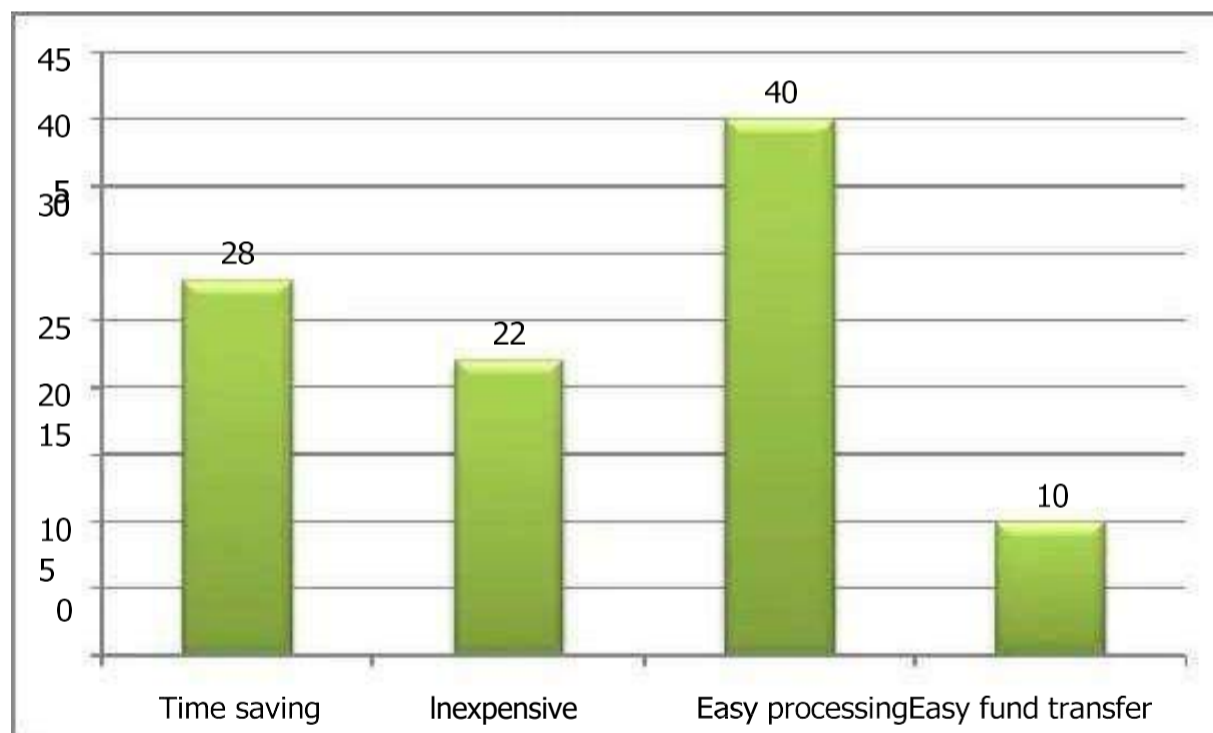
The above table and graph shows that 50% of the respondents are strongly agreed All time availability factors influenced to use internet banking , 40% of the respondents are strongly agreed Ease of use factors influenced to use internet banking , 60% of the respondents are strongly agreed Nearness factors influenced to use internet banking ,50 of the respondents are strongly agreed Security & Friends/ Relatives factors influenced to use internet banking

Table no: 4.22 . Respondents opinioned about benefits in E-banking services of bank

Particulars	No of Respondents	Percentage
Time saving	14	28
Inexpensive	11	22
Easy processing	20	40
Easy fund transfer	5	10
Total	50	100 percent

Source: Primary Data

Graph No: 4.22



Interpretation

The above table and graph shows that 28% of the respondents opinioned Time Saving benefit provided from E- banking Services, 22% of the respondents opinioned Inexpensive benefit provided from E- banking Services , 40% of the respondents opinioned Easy processing benefit provided from E- banking Services ,10% of the respondents opinioned Easy fund transfer benefit provided from E- banking Services

Its interprets that Majority of the respondents opinioned Easy processing benefit provided from E- banking Services.

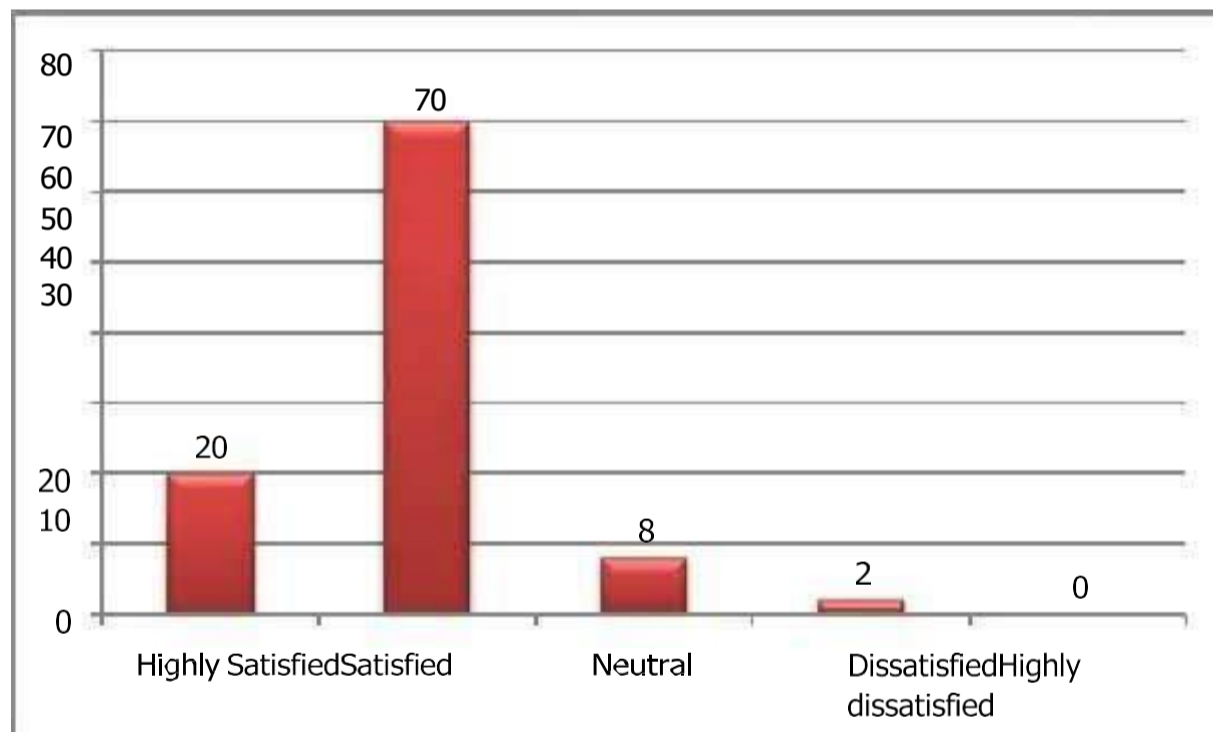
Table no: 4.23 . Respondents are extent are satisfied with Banks' Internet

Banking services

Particulars	No of Respondents	Percentage
Highly Satisfied	10	20
Satisfied	35	70
Neutral	4	8
Dissatisfied	1	2
Highly dissatisfied	0	0
Total	50	100 percent

Source: Primary Data

Graph No: 4.23



Interpretation

The above table and graph shows that 20% of the respondents are opinioned Highly Satisfied with Banks internet services, 70% of the respondents are opinioned Satisfied with Banks internet services , 8% of the respondents are opinioned Neutral with Banks internet services ,2% of the respondents are opinioned Dissatisfied with Banks internet services.

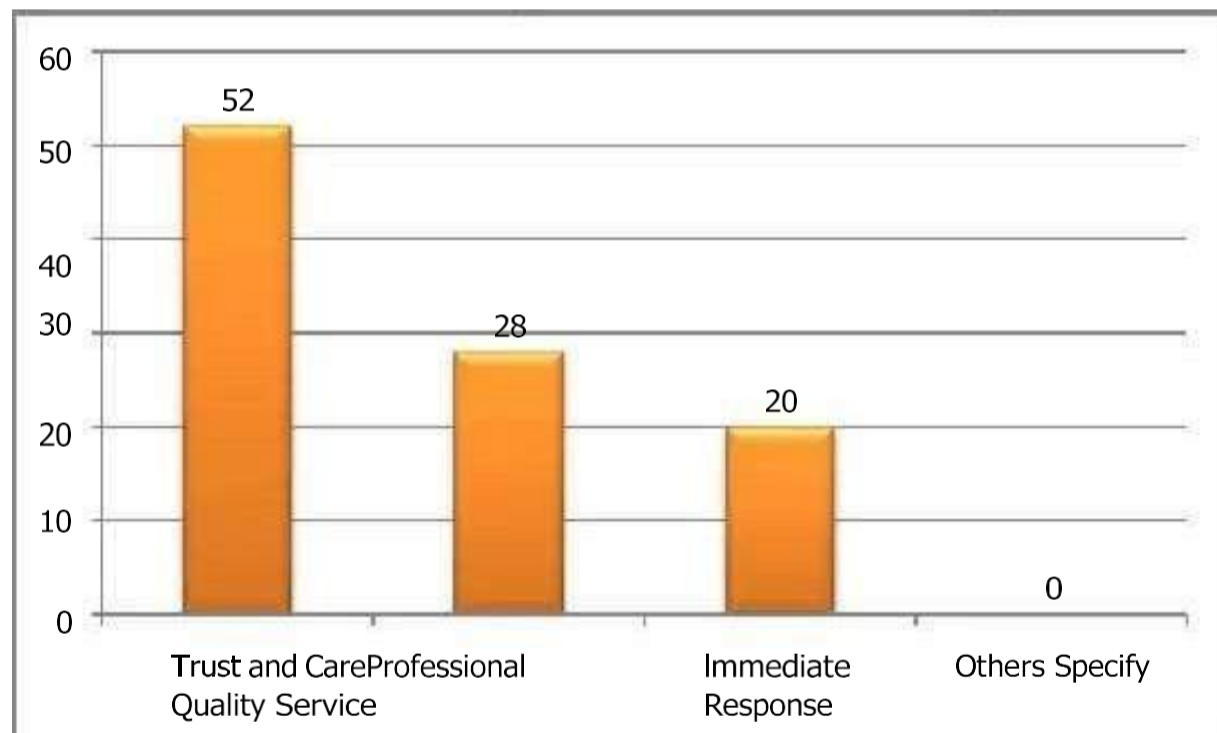
Its interprets that Majority of the respondents Satisfied with Banks internet services (70%).

Table no: 4.24 Respondents Expect from the Bank

Particulars	No of Respondents	Percentage
Trust and Care	26	52
Professional Quality Service	14	28
Immediate Response	10	20
Others Specify	0	0
Total	50	100 percent

Source: Primary Data

Graph No: 4.24



Interpretation

The above table and graph shows that 52% of the respondents are opined Trust & Care they expect from the bank , 28% of the respondents are opined Professional Quality Service they expect from the bank , 20% of the respondents are opined Immediate Response they expect from the bank .

Its interprets that Majority of the respondents are opined Trust & Care they expect from the bank (52%).

Chapter — 5

Findings, Suggestions and Conclusion

5.1 Findings

5.2 Suggestions

5.) Conclusion

Findings, Suggestions and Conclusion

5.1 Findings

- Majority of the respondents are Female (76%).
- Majority of the respondents who are participated in the survey of the respondents are Unmarried (66%).
- Majority of the respondents belong to age group below 25 years (62%)
- Majority of the respondents are Graduate (50%).
- Majority of the respondents are Students (50%)
- Majority of the respondents monthly income is Less than 10000 (48%).
- Majority of the respondents who are participated in the survey account in bank savings A/c. (84%)
- Majority of the respondents about e- banking Services (90%).
- Majority of the respondents Know e-banking service from Advertisement (41%).
- Majority of the respondents use E-banking services (84%).
- Majority of the respondents are aware about E-Banking services While opening the account (70%).
- Majority of the respondents are opinioned from advertisements they came to Know e- banking services (40%).
- Majority of the respondents are aware of ATM (60%).
- Majority of the respondents using since from More than 1 year using the E-banking services. (40%).
- Majority of the respondents use Mobile mode of internet banking (94%).
- Majority of the respondents are belongs to Neither of these activities through On-line (55%).
- Majority of the respondents Visit 1 to 3 times per month to ATM Machine (40%).
- Majority of the respondents belongs To make a deposit to visit the bank (62%)

- Majority of the respondents purchased products from Online (90%)
- Majority of the respondents are purchased products 1 to 3 times through internet in the last 12 months (48%).
- Majority of the respondents opinioned Easy processing benefit provided from E- banking Services.
- Majority of the respondents Satisfied with Banks internet services (70%).
- Majority of the respondents are opined Trust & Care they expect from the bank (52%).

5.2 Suggestions

- The bank staff's has to provide good services to the customers.
- Proper training facilities have to be provided to the staff's, so that they can give valid answers to the customers.
- Staffs have to update their knowledge, for that bank has to take necessary actions.
- The bank needs to educate the customers regarding the e-banking technology.
- The bank has to inform the customers to frequently change the PIN numbers.
- Broadcast and print media, outdoor media have to be exploited to reach people of all ages because advertisement is the important source of creating awareness and it influencing the people in a better way.
- Banks should hold demonstration and provide training to customers to explain about its usage, effectiveness etc ,for the usage of all types of E-banking services.
- Banks should encourage the usage of E-banking services by giving incentives, because by using it, banks and customer can save time and money.
- To promote online banking online demo must be provided on all banks websites this should be informative, educative and attractive.
- Respondent are afraid about security, banks should provide better security adopting better security measures and educate customer that there is no security risk involved in this.
- Internet and mobile banking can be used only if the customers have knowledge about the usage of internet and mobile otherwise it is not possible so bank should take measures regarding this problems.
- Banks are providing various types of services but customers are not utilizing it in a proper manner. They have to utilize the facility given by banks.
- Creation of customer awareness and education for technology adoption is necessary in rural areas.

5.) Conclusion

At present banking sectors provide different services through E-banking systems. The customer is looking for quality services which can provides satisfaction. From the study it is understood that the customers are highly satisfied with the e-banking services in Shivamogga city. This study reveals that the demographic conditions of the customers are very important in creating the satisfaction level among the customers of the Coimbatore city. The usage of e-banking services differs based on the demographic condition of the respondents. The suitable services available may be improved to give better customer satisfaction leading to retention of existing customers and attracting new customers.

In recent years many changes have been taken place in the banking sectors. These changes do not reduce the errors and mistakes in terms of operational activities. The customers are still facing various problems while using banking transactions. Therefore, the banks need to focus more on service sector and operational activities, which makes the customer more comfort and satisfied in dealing with banking activities.

Core banking solutions have enabled banks to extend full benefits of ATM services, mobile and internet banking solutions to all the customers. Core banking solutions offer a package of benefits to customers on a round the clock basis from a single centralized location through all possible delivery channels. Such a centralized approach has made a 'one — stop solution' for all financial services a possibility. Results of the survey do indicate customer inclination towards the use of ATM services when compared to other technology counterparts. But this phenomenon may not continue indefinitely. The dynamic nature of technology and time may lead to change in customer preferences. Again, customers will be forced to review their preferences with changes in policies and regulations of the ruling elite, which became evident during the recent demonetization regime.

Customers today are left with a multitude of offers, options and opportunities when choosing banking services. They are rapidly evolving in their use of banking services

and technologies. Changing customer preferences and behaviours indicate need for introduction of new strategies and latest technologies to attract and maintain customers. In fact, customer behaviours seem to change faster than lead times for new products and services. The question of how far technology enabled banking services has met the needs and expectations of customers in an ever changing dynamic environment need frequent and timely investigations and revisions. The credibility of entire banking system will be at stake if rapid changing customer preferences are not identified or sensed, customers are not sufficiently informed, their fears, resistances and issues are not resolved as and when required and real time solutions are not offered

QUEYTIONNAIRE

Respected Sir / Madam,

I am pleased to introduce myself as Atharva Vilas Patil semester 6 B.Com student of *Mehta College, Airoli*. As a part of curriculum I have under taken Dissertation on "*A study on Customer Satisfaction towards E-Banking Services with special reference to SBI*"

I kindly request you to spend few minutes in filling this questionnaire. So that you will be helping me to complete my project work..

Thanking you,

Yours sincerely,

ATHARVA PATIL

Name : _____
Address : _____

1. Gender

- i) Male ()
- ii) Female ()

2. Marital status:

- i) Married ()
- ii) Unmarried ()

3. Age:

- i) Below 25 ()
- ii) Between 25-35 ()
- iii) Between 35-45 ()
- iv) Above 45 years ()

4. Educational qualification

- i) Matriculation ()

A study on Customer Satisfaction towards E-Banking Services with special
reference to SBI

- ii) Pre University ()
 - iii) Graduation ()
 - iv) Post Graduation ()
 - v) Others ()
5. Occupation
- i) Professional ()
 - ii) Businessmen ()
 - iii) Govt service ()
 - iv) Student ()
 - v) Others ()
6. Monthly income
- i) Less than 10000 ()
 - ii) 10000-15000 ()
 - iii) 15000-20000 ()
 - iv) Above 20000 ()
7. Which type of a/c do you have in SBI bank?
- i) Savings A/c ()
 - ii) Current A/c ()
 - iii) FD A/c ()
 - iv) RD A/c ()
 - v) Others ()
8. Do you know about E- Banking / Internet Banking Service?
- i) Yes ()
 - ii) No ()
9. If Yes. How do you come to know about Internet Banking?
- i) Friends ()
 - ii) Relatives ()
 - iii) Bankers ()
 - iv) Advertisement ()
10. Do you use Internet Banking services?

i) Yes ()

ii) No ()

11. While opening up the account, are you aware of Internet Banking services provided by your bank?

i) Yes ()

ii) No ()

12. How did you get to know about Internet Banking services of your bank?

i) Personal visit ()

ii) Executive from the bank ()

iii) Advertisements ()

iv) Friends/ Relatives ()

13. Which of the following Banking services are you aware of?

i) ATM ()

ii) Debit Card ()

iii) Credit Card ()

iv) Mobile banking ()

v) Internet banking ()

14. How long have you been using the Internet Banking service?

i) Less than 1 month ()

ii) 1 to 6 months ()

iii) 6 to 12 months ()

iv) More than 1 year ()

15. By Which mode do you use Internet Banking?

i) Computer ()

ii) Mobile ()

iii) Other Source ()

16. Have you performed any of the following activities on-line? (Please check all that apply)

i) Tax filing ()

ii) Purchased/sold financial product (e.g., stock, bonds) ()

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iii) Neither of these ()

17. How frequently do you use an Automated Teller Machine (ATM) per month?

i) Less than 1 ()

ii) 1 to 3 times ()

iii) 3 to 8 times ()

iv) 8 to 12 times ()

v) over 12 times ()

18. What is the main reason that you typically visit your bank branch (please choose the single most important reason)?

i) to make a deposit ()

ii) to get advice for investment options ()

iii) to inquire about a balance ()

iv) to withdraw cash ()

v) other ()

19. Have you purchased any product through Online Sites?

i) Yes ()

ii) No ()

20. Approximately how many times have you purchased any product through the Internet in the last 12 months?

i) Less than 1 ()

ii) 1 to 3 times ()

iii) 3 to 8 times ()

iv) 8 to 12 times ()

v) over 12 times ()

21. Which of the following factors influence you the most to use Internet Banking services?

	Factors	Strongly	More than average	average	Less than Average	Not at all
a	All time availability					
b	Ease of use					

A study on Customer Satisfaction towards E-Banking Services with special
reference to SBI

c	Nearness					
---	----------	--	--	--	--	--

d	Security					
e	Direct access					
c	Friends/ Relatives					
g	Status symbol					

22. Which of the following benefits accrue to you, while using Internet

Banking services?

- i) Time saving ()
- ii) Inexpensive ()
- iii) Easy processing ()
- iv) Easy fund transfer ()

23. To what extent are you satisfied with your Banks' Internet Banking services?

- i) Highly Satisfied ()
- ii) Satisfied ()
- iii) Neutral ()
- iv) Dissatisfied ()
- v) Highly dissatisfied ()

24. What do you expect from this Bank?

- i) Trust and Care ()
- ii) Professional Quality Service ()
- iii) Immediate Response ()
- iv) Other specify

25. What other services you would like to have through Internet Banking?

.....

Thank you for the time you have spared for the interview. Your suggestions will enable service providers to improve and enhance their services to suit their customer's requirements.

Date :

Place :

Signature

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