

A STUDY ON ROLE OF E-BANKING DURING PANDEMIC
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Abstract:

The term banking has evolved over a period of time. The terms like digital banking, e- banking are commonly heard and used nowadays. The technological changes have paved the way for accommodating these changes. With the electronic medium of banking, the transactions can be done out with lots of ease, speed and convenience.

This study is being done to know the perspective of respondents towards the electronic mode of banking especially during pandemic times. For the purpose of research, the primary data has been collected by administering the questionnaire, to gauge the awareness about e-banking and to analyse the level of acceptance, its advantages and challenges associated with e-banking especially during pandemic.



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Key Words: *E-Banking, Digital.*

Introduction:
History of e-banking:

The first business model launched by banks during that time was home banking where a customer can simply do transactions sitting at home without visiting physical branches using telephones. Gradually , The term 'on the web' became in style among the late 1980's and referenced the work of a terminal, console, and TV or screen to get to the business utilizing a phone line. The infrastructure availability and adaptability of consumers of internet led to the success of Internet banking. Internet banking provides lots of benefits as listed below:

Features of E-Banking:

- 1) Brings down managing Cost-The primary component of the E-banking is that it's low managing cost. It assists with downsizing the benefit of doing the exchanges since it is finished through the electronic instalmentframework. It's the one among the most moderate method of doing exchanges and {also the} elective issue is that it additionally helps in decreasing the hands work that progressively winds up in less of weight upon them. As the exchanges territory unit done on web and electronically.
- 2) Offers 24x7 Assistance- The most imperative element of the E-banking is that it gives you 24*7 administrations throughout the day and night. The buyers will do exchanges at whenever and from wherever with none boundaries of transient course of action and spot. This aids the people after they have crisis of the money all together that they will profit this help in obscurity furthermore. The contrary issue is that people don't need to be constrained to change long lines for the work outside bankthey'll essentially sit gathering and may utilize this assistance basically.
- 3) Lessens the probabilities Of Error-E-banking- has diminished the possibility of human blunder inside the working. It diminished the part of the human inside the entire managing technique. E-banking framework works totally



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programmed over the web. All exchanges territory unit recorded and hang on carefully in this manner there's no likelihood of making blunders in it. There's no must be constrained to physically keep up each and each record in books of record. In this way, the probabilities of human mistake region unit diminished and it assists United States with evening have a straightforward perused in regards to our exchanges with none human changes which can sometime delude the buyers towards the erroneous information.

- 4) Creates Loyalty In Customers-E-banking assists the keeps money with creating sizable measure of steadfast clients and those they guarantee that the buyers have a smooth way for doing the exchanges and region unit happy with the administrations. Through E-banking administration banks territory unit prepared to work well for their clients. They are prepared to offer speedy and higher help to clients and furthermore affirm that clients don't have any drawback concerning a comparative and are glad for the administrations they're acquiring. Clients territory unit prepared to get a simple interface from the financial site. They're prepared to benefit any time even from their home solace.
- 5) Eliminates Geographical Barriers-E-Banking has taken out all distance hindrances for performing expressions exchanges. It's taken out all distance obstructions that clients want to look inside the antiquated strategy of performing expressions exchanges. E-banking gives the force of moment move of assets to each country over and globally. All frameworks region unit associated with each option on-line that work with direct exchange of assets.
- 6) Gives higher Productivity It has partner conservative job in expanding the profitability of the organizations. Entire money related managing framework is upheld via programmed frameworks. These frameworks region unit uniquely intended for doing exchanges of assets. It decreases the time required for doing exchanges and also diminishes crafted by business associations. Everything is hanged on carefully and they don't need to be constrained to store something physically. It will expand the overall efficiency of the organizations.
- 7) Diminish Frauds in Transactions- Another essential element of e-banking is that it helps in constantly recognition of records. You'll basically follow each and each managing of your records. You'll just track if any misrepresentation is finished by anybody in financial exchanges. This even aids in dropping or obstruction of the genuine exchanges and consequently prompting no deficiency of money.

Advanced impression helps loads in saving the buyers from the fakes that turn up. This can be the best security plan for them.

There has been a radical change in the digital transformation of banks and that still continues even after the pandemic. This study will help us to understand the consumer perspective to be part of the digital journey of their banks or to continue with the digital services provided by their banks even during the pandemic.

Objectives of the Study:

1. To comprehend the perspective of the respondents towards the job of the E-banking in the Coronavirus pandemic and its administrations.
2. To know the potential worries that the respondents may confront while utilizing the E banking in the Coronavirus pandemic
3. To break down whether the respondents will be willing to have E-banking as their medium to do banking exchanges.

Scope of the Study:

The research centres around the ability of individuals to utilize the E-banking as their medium to do the heating exchanges to help them save their time by not going to the bank genuinely rather sitting home and doing exchanges without anyone else and keeping record of it. The research will help individuals acquire information about the E-banking and its significance in the present life.

This will likewise assist individuals with having their record exchanges without help from anyone else and have appropriate record put away with them for a more drawn out timeframe. The exploration likewise assists with thinking about the different banks giving this E-banking offices and it assists with understanding which job has it played during these troublesome occasions of the pandemic where individuals couldn't get out of their home moreover.

Likewise, the respondents of this examination are arbitrarily chosen who have a business, who are serving to the association and furthermore understudies who are very much aware of the presence of the E-banking office and furthermore became acquainted with the significance of it when the unexpected crisis circumstance like this pandemic ascends and how valuable it is in these troublesome occasions.

Methodology of the Study:

- Primary information has been collected through questionnaires administered on different respondents from Mumbai Region.
- Random sampling technique is adopted to collect information from 125 respondents
- Secondary data has been collected from research papers, e-journals and websites.

Profile of the respondents:

Classification of Respondents Based on their Age

Sr No.	Age	No. Of Respondents	Percentage
1.	18-30	53	42.4%
2.	30-45	33	26.4%
3.	45 & Above	39	31.2%
	Total	125	100%

The age of a person helps to determine the knowledge level, working experience and exposure of the person which would in turn differ due to different perceptions towards the aspects related to the role of E-banking in Covid pandemic. The age profile have been divided into 3 categories, namely, 18-30, 30-45, 45 & above years of age.

From the above chart, it can be observed that the maximum respondents belong to the age profile of 18-30 that is 42.4% out of the total respondents that is 53 out of 125. Followed by the age group of 45 & above that is 31.2% & out of the total respondents that is 39 out of 125. The last are the age group of 30-45 that is 26.4% of the total respondents that is 33 out of 125. So hence this helps to indicate that the maximum number of the respondents is from the young and socially active generation and thus it encourages more use of the E-banking.

Classification of Respondents on The Basis of Occupation

Sr No.	Occupation	No Of Respondents	Percentage
1	Service	51	40.8%

2	Student	32	25.6%
3	Business	23	18.4%
4	Profession	19	15.2%
	Total	125	100%

The occupation of the respondents is one of the ways in this study to know the role of the E Banking in the covid pandemic.

As we can see that the highest number of people are in service is 40.80% of the total respondents which sums up to 51 out of total 125 respondents. Next are the ones who are students pursuing degrees that are 25.60% of the total which sums up to 32 out of 125. Next is followed by the ones who are into business that is 18.40% of the total respondents which is 23 out of 125. The last is the ones who are the professionals. They are the least in the survey with only 15.20% of the total respondents that is 19 out of 125.

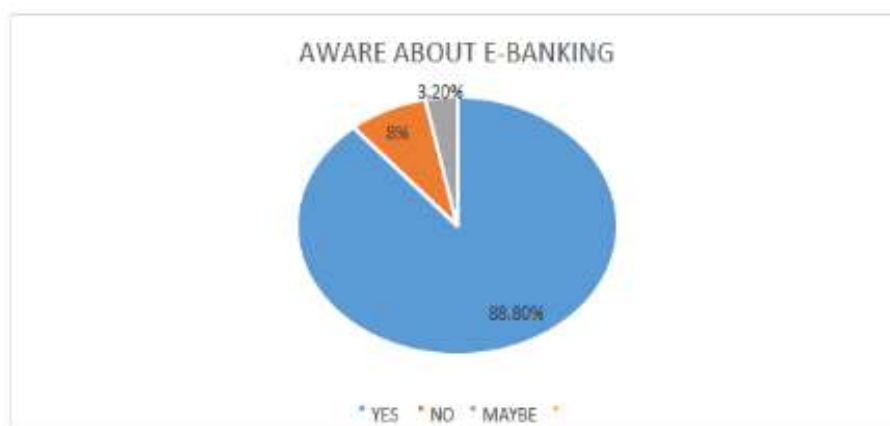
Classification on The Basis of Annual Income

Sr No.	Annual Income	No. Of Respondents	Percentage
1	Less Than 5 Lakhs	60	48%
2	5 Lakhs-10 Lakhs	31	24.8%
3	10 Lakhs-20 Lakhs	17	13.6%
4	20lakhs And Above	17	13.6%
	Total	125	100%

The above figure and chart is the division of the respondents on the basis of their annual income. The people belonging to the different income group have different use of the E- banking and it also helps in finding out which category of income earners use the E-banking the most and what they think about the role of it in these situations of a pandemic.

The above chart shows that more respondents are from the income group of less than 5 lakhs that is 48% of total respondents. The next are the ones who are in annual income group of 5lakhs 10lakhs that is 25.8% of total respondents and the remaining are equally from the group of 10lakhs -20lakhs and 20lakhs & above that is 13.6% each. This shows that all income group people do use E-banking in this pandemic.

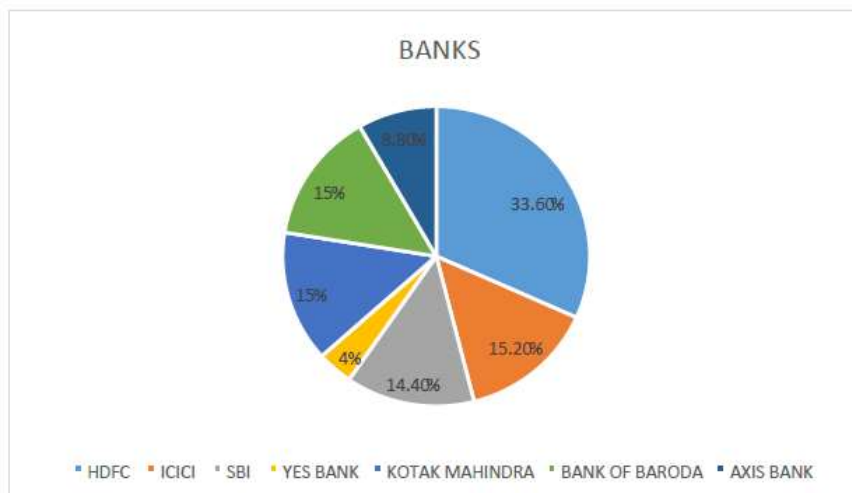
Classification Based on Are They Aware About E-Banking:



The above chart shows how aware are the respondents towards the E-banking. The above chart shows that the maximum number of respondents are very much aware about the E-banking facilities they have in their respective banks. The number of respondents who are aware about the E-banking are 111 out of 125 that is 88.8% of the total

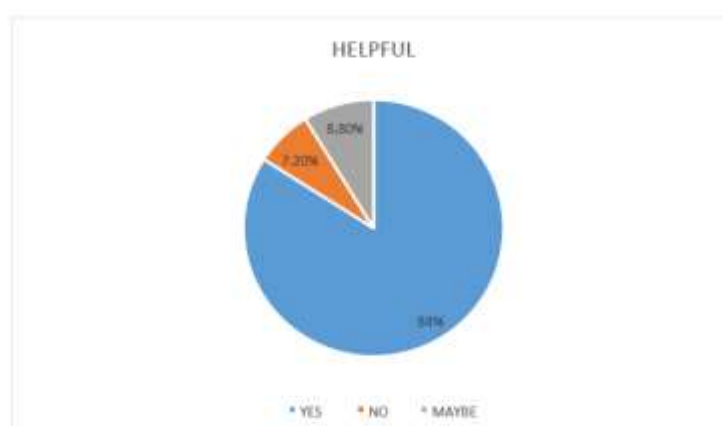
respondents. The number of respondents who are not aware about the E- banking are 10 out of the 125 respondents that is 8% of the total respondents. The 3.20% people of the total respondents are not sure whether they are aware about the E-banking or not. Thus it is good to see that 89% of the respondents do know about the E-banking and are using it too.

**Classification Based on The Which Bank Accounts They Use:
The Pie Chart for The Banks is As Below**

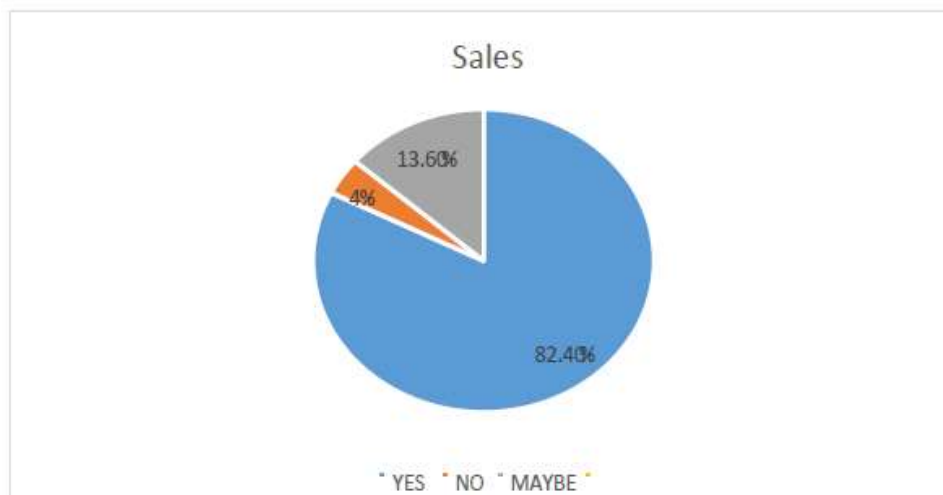


The above pie chart shows which bank accounts the respondents use. The highest number of the respondents uses HDFC as the bank that is 33.6% of the total respondents. The next most used bank by the respondents is ICICI bank which is used by 15.20% of the total respondents. The up next is the KOTAK MAHINDRA BANK AND BANK OF BARODA both are used by 15% of the total respondents respectively.

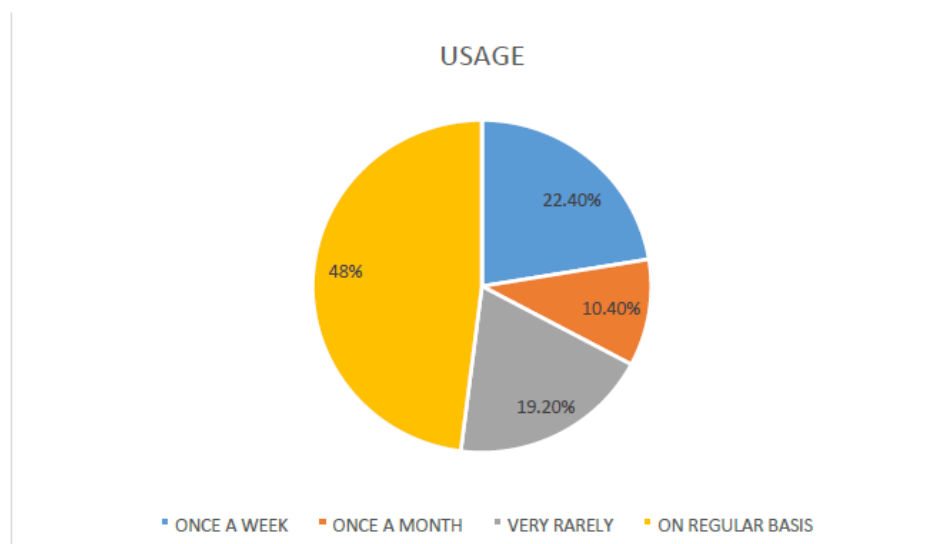
Classification on Basis of How Helpful It Was



The above is the responses of the respondents regarding how it was helpful for the users and respondents. The 84% of the total respondents are sure that it was useful for them. The 8.80% of the total respondents are not sure whether it was useful or no for them it was a mixed response by them regarding it. The number of respondents who weren't at all satisfied that it was helpful for them is 7.20% of the total respondents.

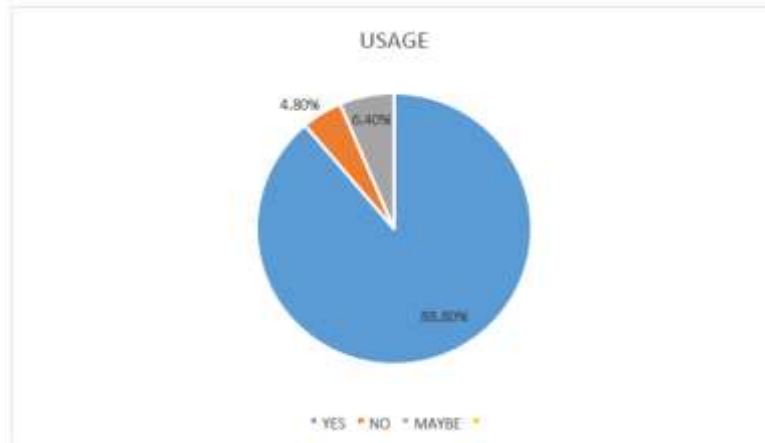
Classification Based on The Comparision of E-Banking and manual Transactions


The above is the responses from the respondents regarding the comparison between e banking and the manual transactions. So the maximum respondents of 82.40% of total have responded that e-banking is much more convenient for them as compared to the manual transactions. 13.60% of the total respondents are not sure and have given mixed response regarding the same. Lastly 4% of the total respondents have said no it is not convenient than manual transactions. Good to see that many of them are happy with the E-banking.

Classification Based on Period


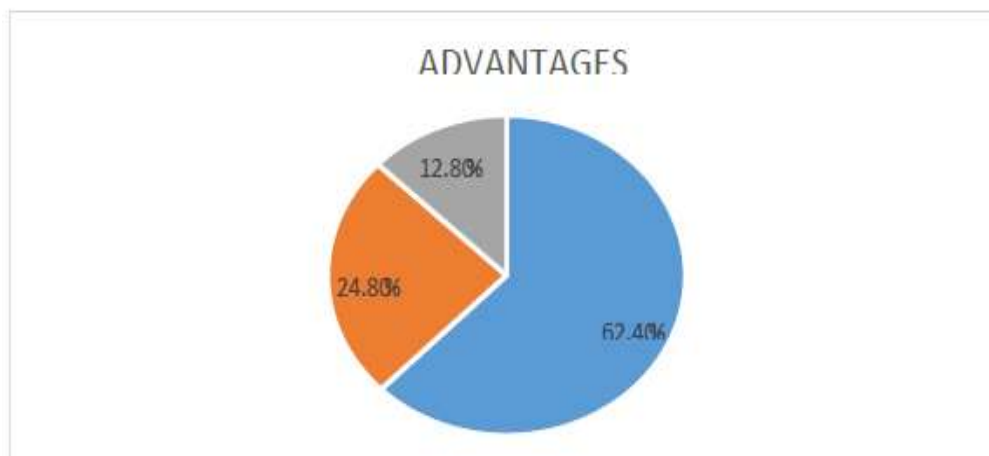
The above pie chart describes the usage of e-banking services by the respondents. Majority of respondents use and take advantage of these services.

Classification Based on Usage of E-Banking in Pandemic



The above pie chart describes the usability of e-banking services during the pandemic. Majority of respondents have used the services of banks electronically.

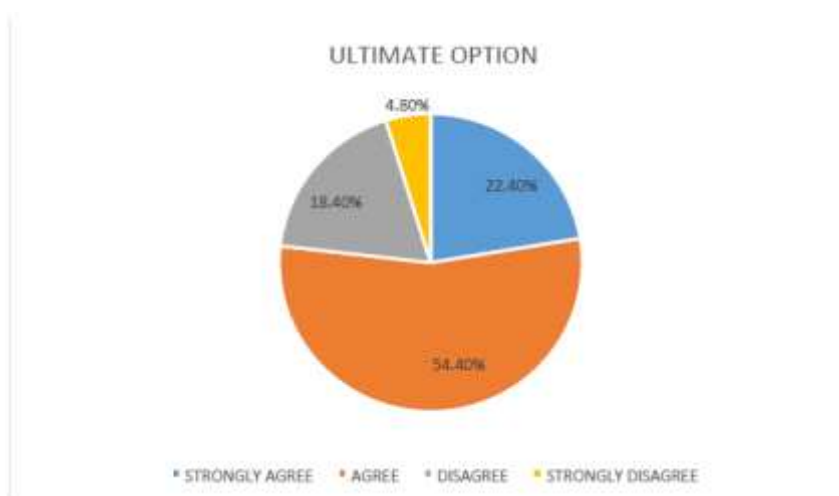
Classification Based on Advantages



From the above pie chart, this can be concluded that majority feels that its less time consuming than traditional banking.

Classification Based on Limitations

Sr. No.	Ultimate Option	No. Of Respondents	Pandemic
1	Strongly Agree	28	22.4%
2	Agree	68	54.4%
3	Disagree	23	18.4
4	Strongly Disagree	6	4.8
	Total	125	100%



From the above pie chart it can be concluded that majority feels that e-banking is the ultimate option for using banking transactions.

Conclusion:

The study shows that most of the reactions have picked advanced banking as their method of going through with exercises and the exchanges. The current study additionally assists us with inferring that there was a blended reaction among the respondents in regards to how the E-banking assumed part in this Coronavirus pandemic. The part of e banking in the Coronavirus pandemic likewise assisted us with realizing that it is so critical to know about it when in these conditions you can't go out and you can choose the E-banking choice. This exploration with respect to the client's insight towards the job of E-banking in the Coronavirus pandemic and its effect on the personalities of them. This additionally remembers the ways for which the E-banking was utilized much during circumstances such as the present and whether the offices were given prompt impact or not. The investigation will help individuals acquire information about the E-banking and its significance in the present life.

This will likewise assist individuals with having their record exchanges without anyone else and have appropriate records put away with them for a more extended timeframe. The exploration additionally assists with thinking about the different banks giving this E-banking offices and it assists with understanding which job has it played during these troublesome occasions of the pandemic where individuals couldn't get out of their home too.

Moreover, the respondents of this exploration are haphazardly chosen who have a business, who are serving to the association and furthermore understudies who are very much aware of the presence of the E-banking office and furthermore became acquainted with the significance of it when the abrupt crisis circumstance like this pandemic ascents and how valuable it is in these troublesome occasions. Ideas The E - banking assumes a significant part to the financial business and ought to have assumed all the more part soon.

E-banking ought to be elevating increasingly more to general society for utilizing it all the more so that even they become mindful of such things. The E-banking office should take extreme consideration of the customers' security and ought to ensure that they don't fall in fakes and stall out. E-banking ought to be made the best approach to execute sooner rather than later assisting with facilitating swarming and simplicity of sitting at home and utilizing the innovation.

The bank ought to likewise hold missions to tell individuals who have no clue about the E- banking and ought to do



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study in regards to whether they are happy with web based banking or not. Not just according to the perspective of customers yet additionally the bank representatives don't have the weight of much desk work and manual exchanges so it ought to be for them to reassure trouble from them.

Suggestions:

1. The E -banking plays an important role in the banking industry and should have played more roles in the near future.
2. E-banking should be promoted more and more to the public so that even they become aware of such things.
3. The E-banking facility used should take utmost care of the clients security and should be made sure that they don't fall in frauds and get stuck.
4. E-banking should be made the way to transact in the near future helping to ease crowding and ease of sitting at home and making use of the technology. The bank should also hold campaigns to tell people who have no idea at all about E- banking and should do surveys regarding whether they are satisfied with online banking or not.
5. Not only from the point of view of clients but also the bank employees don't have the burden of much paperwork and manual transactions so it should be for them to ease the burden from their minds.

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