REVIEW OF RELATED LITERATURE

2.1 INTRODUCTION:

Keeping in view the necessity to have an indepth study of the research work done in the area of research, an attempt has been made by the researcher to summarize some of the observations/findings of the earlier studies/articles related directly and indirectly with the present study. Almost all the banks operating in India are having their websites but only a few banks provide transactional e-banking. However, to compete effectively in today’s electronic market a strategic and focused approach is required, on the part of banks.

While defining business principles, Peter Drucker stressed that there is only one valid definition of business principles i.e to create customers. Thus a business revolves around a customer. Though technology adoption increased profits by reducing costs, its use merely for the sake of operational efficiency might not necessarily end up in a sustained growth of clientele. Banks have to evince interest in building up ‘Customer Relationships’, which is a permanent asset to get income to banks, instead of building mere hardware.

2.1.1 FOREIGN STUDIES:

Several studies have already been conducted in foreign banks and many researchers have made an attempt on how technology can be utilized by the bankers for their customers, some of which are briefly outlined hereunder:
Rogers (1995) suggested five key beliefs that influence individuals to adopt an innovation. They are relative advantage, compatibility, complexity, trialability, and observability. Relative advantage is defined as “the degree to which an innovation is perceived as being better than the idea it supersedes (p. 212).” According to Rogers, relative advantage requires the adopter to analyze the costs and benefits of using an innovation, which can be expressed economically, socially, or in other ways. Compatibility is defined as “the degree to which an innovation is perceived as consistent with the existing values, past experiences, and the needs of potential (p. 224).” Compatibility is evaluated relative to the adopter’s socio-cultural values and beliefs, previously introduced ideas, and client needs for innovation. Complexity is defined as “the degree to which an innovation is perceived as relatively difficult to understand and use (p. 242).” Complexity reflects the level of physical or mental efforts necessary to use an innovation. Trialability is defined as “the degree to which an innovation may be experimented with on a limited basis (p. 243).” Trialability allows individuals to “test drive” an innovation before it is being adopted. The final belief is observability, which is defined as “the degree to which the results of an innovation are visible to others (p. 244).” Earlier adopters have greater empathy, less dogmatism, less fatalism, greater rationality, great intelligence, and a more favorable attitude toward change. He also proposes that early adopters have more social participation, are more cosmopolite, engage in more active information seeking, and have greater exposure to mass media as well as interpersonal communication channels. More studies are needed to test such positions or explore further in terms of adopters’ personality and communication behavior.

Cooper (1997)\textsuperscript{2} reported that ease of use of innovative product or service as one of the three important characteristics for adoption from the customer’s perspective. The user friendliness of domain names as well as the navigation tools available in the web-sites is an important determinant for ease of use. The design of the web-sites with appropriate use of graphical user interface is also considered as an important determinant. It is also worth noting that proper navigation attributes and search facility will also certainly be helpful to consumers when they surf the Internet.

Sathye (1997)\textsuperscript{3} surveyed the status of Internet banking in Australia. The study found that only two of the 52 banks started Internet banking services at that time. However still there was a lot of room for Internet banking to expand in Australia.

Booz Allen Hamilton (1997)\textsuperscript{4} conducted a global survey covering 386 retail and corporate banking institutions in 42 countries to assess the strategic impact of Internet banking on the financial service industry. According to the study, there is a huge perception gap between North American/European banks and Japanese banks regarding the future of Internet banking. North American and European banks expect Internet banking to become the most important retail channel within 10 years, but Japanese banks expect traditional branches to remain the most important channel. The study also indicates the rapid growth potential of Internet banking. Many of the banks that responded have plans to upgrade the functionality of their Internet service offerings.


Egland (1998)\textsuperscript{5} conducted the first important study that estimated the number of U.S. banks offering Internet banking and analyzed the structure and performance characteristics of these banks. They have found no evidence of major differences in the performance of the group of banks offering Internet banking activities compared to those that do not offer such services.

Furst et. al. (1998)\textsuperscript{6} a U.S. based study found out a significant shift by consumers and businesses to electronic payments. In response to developments in electronic payments and remote banking, banks have greatly increased their investment in technology, particularly in retail banking. The gains from technological advancements in banking and payments are likely to be substantial, both from the point of view of individual financial institutions and economy-wide. In this environment, banks should review and, if necessary, adjust their risk management practices in tandem with upgrading their technology activities.

Diniz (1998)\textsuperscript{7} reported a survey of web sites of banks in USA. It was found that most of the bank websites were basic and intermediate level. No website was found to be of advanced level.

Furst et. al. (2000)\textsuperscript{8} presented data on the number of national banks in U.S. offering Internet banking and the products and services being offered. Only 20 percent of national banks offered Internet banking in the third quarter of 1999. However, as a group, these "Internet banks" accounted for almost 90 percent of national banking. Banks in all size system assets, and 84 percent of small deposit accounts. Categories offering Internet banking tend to rely less on interest-yielding activities and core deposits than do non-Internet banks. Also, institutions with Internet banking outperformed non-Internet banks in terms of profitability.

Sullivan (2000)\textsuperscript{9} found that Internet banks in 10\textsuperscript{th} Federal Reserve District incurred higher expenses but also generated higher fee income and concluded that the measures of profitability for Internet banks are similar to those of the non-Internet banks.

Guru et. al. (2000)\textsuperscript{10} examined the various electronic channels utilized by the local Malaysian banks and also accessed the consumers’ reactions to these delivery channels. It was found that Internet banking was nearly absent in Malaysian banks due to lack of adequate legal framework and security concerns. However over 60 percent of the respondents were having Internet access at home and thus represented a positive indication for PC based and Internet banking in future.


DeYoung (2001a)\textsuperscript{11} investigated the performance of Internet-only banks and thrifts in the U.S. The empirical analysis found that the newly chartered Internet-only banks substantially under perform the established banks at first, but these performance gaps systematically diminish over time as new banks grow older and larger. The study suggested that the Internet-only banking model may be feasible when executed efficiently.

DeYoung (2001b)\textsuperscript{12} found that the average one year old Internet-only bank earned significantly lower profits than the average one year old branching bank, due to low business volumes and high non-interest expenses. It supports the proposition regarding the Internet-only banks, “fast growth but low (or no) profits.”

Suganthi et. al. (2001)\textsuperscript{13} conducted the review of Malaysian banking sites and revealed that all domestic banks were having a web presence. Only 4 of the ten major banks were with transactional sites. The remaining sites were at informational level. There are various psychological and behavioral issues as trust, security of Internet transactions, reluctance to change and preference for human interface which appear to impede the growth of Internet banking.

Jasimuddin (2001) found that within one year of the introduction of Internet service in Saudi Arabia, Saudi banks had at least decided on their Internet presence. 73% of the Saudi banks possessed their own web sites and 25% of the web sites were offering full services over Internet. The banks viewed the Internet as a key alternative delivery channel.

The last decade of the 20th century was a credible witness to the crucial implication of technology in business and finance: traditional, paper-based transactions were surrogated by electronic network transactions which include primarily Internet-based electronic stock exchange, electronic banking (e-banking), e-cash services and smart cards (Herbst, 2001, p. 207-208): automated teller machines (ATM) substitute cashier tellers, the Internet surrogates mail, electronic cash and smart cards replace traditional bank operations, the bank branch is displaced by call centers.

Furst et. al. (2002) provided a comparative study of Internet and non-Internet banks in U.S. and found that institutions with Internet banking outperformed non-Internet banks in profitability. Also, banks in all categories of size offering Internet banking tended to rely less on interest yielding activities and deposits than non-Internet banks do.

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Koedrabruen et. al.(2002) investigated, designed and developed an Internet based retail banking prototype that meets the requirements of the Thai customers. It found that more than half of the sample Internet users in Thailand are very interested in using the Internet banking services. The main features needed are balance inquiry, bill payment, fund transfer, business information, and payment for goods purchased. The prototype was then developed and validated. The survey from the executives of four Thai banks revealed that there was a potential growth for retail Internet banking in Thailand.

Corrocher (2002) investigated the determinants of the adoption of Internet technology for the provision of banking services in the Italian context and also studied the relationship between the Internet banking and the traditional banking activity, in order to understand if these two systems of financial services delivery are perceived as substitutes or complements by the banks. From the results of the empirical analysis, banks seem to perceive Internet banking as a substitute for the existing branching structure, although there is also some evidence that banks providing innovative financial services are more inclined to adopt the innovation than traditional banks.

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Janice et. al. (2002)\textsuperscript{19} based on interviews with four banks in Hong Kong noted that banks view the Internet as being a supplementary distribution channel for their products and services in addition to other forms of distribution channels such as Automated Teller Machines (ATMs), phones, mobile phones and bank branches. Basic transactions and securities trading are the most popular types of operations that customers carry out in Internet banking.

Gefen et al. (2002)\textsuperscript{20}, Jarvenpaa et al. (2000)\textsuperscript{21} have long advocated the importance of trust in uncertain and risky environment such as online activities. Internet banking uses a new platform in delivering the services. The activities are performed online and processes virtually. Personal data are transmitted online that hacker might steal. This concern requires a high level of trust before individuals will start using Internet banking. To encourage Internet banking adoption, banks need to develop strategies that improve the customer’s trust in the underlying technology. In addition, to build positive attitude towards Internet banking, banks may need to publicize the benefits associated with the technology and provide opportunity for their customers to “test-drive” the technology.

\textsuperscript{19} Janice, David and Dennis (2002), “Click and Mortar of Retail Banking A Case Study in Hong Kong,” Nanyang Business School, Nanyang Technological University.
Avinandan & Prithwiraj, (2003)\textsuperscript{22} reported that trust has been identified as an important factor for those financial related online services; moreover, empirical study supports that consumers make many online decisions almost solely on the basis of trust.

The diffusion of an innovation such as online banking is influenced not only by those innovation and adopter variables but also by some system and social factors, among which organizational innovativeness, government regulation, and opinion leadership had commonly been discussed Bradley & Stewart (2003)\textsuperscript{23}; Gurau, (2002)\textsuperscript{24} whereas industry trends, change agents, and social norms were largely neglected. Such neglect is somewhat unreasonable. Change agents could actually be a key player in, for example, developing a need for change, diagnosing customer’s problem, creating intent in the clients for change, and stabilizing adoption and preventing discontinuance. Future research need to address this important issue.

Lustsik (2003)\textsuperscript{25} based on the survey of experts of e-banking in Estonian banks found that Estonia has achieved significant success in implementation of e-banking and also on the top of the list in emerging countries. All the major banks are developing e-business as one of the core strategies for future development.

Sohail and Shanmugham (2003)\textsuperscript{26} document accessibility of internet, awareness of e-banking and resistance to change are found to be influencing Malaysian’s use of internet banking. Another factor that promotes clients usage of internet banking is seller support.

Awamleh et. al. (2003)\textsuperscript{27} found that banks in Jordan are not fully utilizing concepts and applications of web banking. In comparison to developed international markets, it is fair to say that this sector is largely undeveloped. Indeed, only two banks offered limited number of services through their web. The major challenge facing further development of web banking in Jordan is, for example, the high cost of telecommunication. Another element is the non-availability of information technologies, packages, solutions, and human resources, which facilitates optimum use of technology. The study revealed that Jordanian banks have been successful in the introductory phase of web banking. However Jordanian banks are required to move towards web banking usage with a view to conducting real financial transactions and improving electronic customer relations.

The FFIEC (2003; p.2)\textsuperscript{28} published a booklet in which it advanced a very specific definition of e-banking: it is "the automated delivery of new and traditional banking products and services directly to customers through electronic, interactive communication channels." In other words, customers are allowed, henceforth, to enquire about their accounts, to access their funds and to carry out multiple transactions through networks and intelligent interactive devices such as Personal Computers (PC), Personal Digital Assistants (PDA), Automated Teller

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Machines (ATM), mobile phones, Minitel, Wireless Application Protocol (WAP), TV… without surely forgetting the famous device called the internet which could lead e-banking to achieve its apogee since the number of surfers, in the world, has exceeded one billion at the dawn of 2009, as it was declared by the “ComScore Institute”4.

Many studies analyzed the impact of adopters’ demographic variables such as income, education, and age on the rate of online banking diffusion (e.g., Akinci, 200429; Howcroft et al. 200230; Jayawardhena & Foley, 200031; Ostlundt, 197432; Polatoglu & Ekin, 200133; Sathye, 199934).

In addition to socio-economic status, there are many important differences between adopters/non-adopters or early adopters/late adopters in personality variables and communication behavior.

The online banking users including organizational and individual users have been growing rapidly. Even though there are about 40 million online banking users so far in China according to the latest report, while most of them are organizational users. The number of individual online banking users is still very low compared to the vast amount of Internet users. Online banking in China is still in its early stage even though the development of E-commerce in China is expanding. Security is still the biggest obstacle of the acceptance of online banking (Laforet, and Li, 2005)\(^\text{35}\).

The Woolwich Bank case study conducted by Shah and Siddiqui (2006)\(^\text{36}\) reveals that understanding clients, organizational flexibility, availability of resources, systems security, established brand name, having multiple integrated channels, e-channel specific marketing, systems integration, systematic change management, support from top management, and good client services are the factors critical to success in e-banking.

According to Christopher et al (2006)\(^\text{37}\), E banking has become an important channel to sell the products and services and is perceived to be necessity in order to stay profitable in successful.

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For online banking, trust plays an extremely important role for the acceptance and use, which has been supported by both research and empirical studies, especially in developing countries (Benamati and Serva, 2007)\textsuperscript{38}.

Trust building is very important for online banking adoption. Privacy and security concern are the two crucial factors for trust building, which has been pointed out as the top two factors influencing user’ adoption.

As per prediction of Broadie et al (2007)\textsuperscript{39} 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. The components like data, hardware, software, network and people are the essential elements of the system. Banking customers get satisfied with the system when it provides them maximum convenience and comfort while transacting with the bank.

Banking operations does not transfer physical currencies instead it transfer the information about the value for currencies. I-banks enable transfer of information more swiftly on-line. (Salawu et.al, 2007)\textsuperscript{40}. In service organizations like banks, information flows more than physical items. In the commercial world, especially in most advanced societies today, money is rather carried in information storage medium such as cheques, credit cards and electronic means that in its pure cash form.


\textsuperscript{40} Rafiu Oyesola Salawu et.al, (2007). The Emergence of Internet Banking in Nigeria: An Appraisal. Information Technology Journal 6 (4): 490-496
Berger (2007) argues that a sound understanding of client is required for improvement of e-banking. Thus, all relevant information about the clients should be taken into account and a client-centric strategy should be developed.

Confirming Berger (2007), electronic banking research has attracted much attention from marketing researchers about client perception (e.g. Maenpa et al. (2008)), client attitudes (e.g. Liao and Cheung (2002)), client satisfaction (e.g. Gonzales 2005) but it attracts relatively less attention from the finance and banking researchers about the economic consequences of e-banking.

Bill Gates (2008) announced that « banking is essential, banks are not ». This quotation means that the traditional bank branch is going to vanish in order to be surrogated by electronic banking which continues to attract new users.

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47 Gates, B. (2008). Banking is essential, Banks are not. www.slideshare.net/Carolederks/banking-is-essential-banks-are-not
Calisir and Gumussoy (2008)\textsuperscript{48} compare the consumer perception of internet banking and other banking channels and report that internet banking, ATM and phone banking substitute each other. Maenpaa et.al. (2008) examine the consumer perceptions of internet banking in Finland and their findings indicate that familiarity has a moderating role in the perception. Guerrero et.al. (2007)\textsuperscript{49} examine the usage of internet banking by Europeans and their results indicate that ownership of diverse financial products and services, attitude towards finances and trust in the internet as a banking channel influence clients’ usage of internet banking.

Internet banking uses the internet as the delivery channel by which to conduct banking activity, for example, transferring funds, paying bills, viewing checking and savings account balances, paying mortgages and purchasing financial instruments and certificates of deposits (Haque et al, 2009)\textsuperscript{50}.

In, Cnet News (June 2009)\textsuperscript{51} published the results of a survey by Gartner Group, according to which 47 percent of Americans now bank online. In the U.K., it is 30 percent.

Gartner(June 2009)\textsuperscript{52} found from the same survey that in both countries, e-banking is more popular among higher-income households.

\textsuperscript{51} http://www.ehow.com/about_6557986_definition-ebanking.html#ixzz0xFR53lCA
\textsuperscript{52} http://www.ehow.com/about_6557986_definition-ebanking.html#ixzz0xFR53lCA
2.1.2 INDIAN STUDIES:

In India many studies have not been conducted on the current status of e-banking. Thus almost no literature is available on this subject in India. Therefore this part reflects the current status of e-banking by Indian private, public and foreign banks operating in India. E-banking has revolutionized the banking industry.

In India still there is lack of users for internet as a medium for banking purpose, but the banking system are upgrading and bringing many electronic banking medium for customers so that banking can be made more convenient.

Joseph et al. (1999)\textsuperscript{53} stated that one among the important dimensions of e-banking service quality is queue management.

Mookerji (1998)\textsuperscript{54}, Pegu (2000)\textsuperscript{55}, Gupta (1999)\textsuperscript{56} and Dasgupta (2002)\textsuperscript{57} found that Internet banking is fast becoming popular in India. However, it is still in its evolutionary stage. By the year 2005, a large sophisticated and highly competitive Internet banking market will develop. Almost all the banks operating in India are having their websites but only a few banks provide transactional Internet banking.


Consumers adoption of innovation, and where research has focused on the consumer perspective, Rogers' diffusion model, which originally dates back to 1962, has often been employed. (Howcroft et al. (2002); Black et al. (2001))58. Within financial services innovation research i.a. Black et al. (2001), Tan & Teo (2000)59 have applied Rogers' model to Internet banking.

Unnithan et al. (2001)60 studied the drivers for change in the evolution of the banking sector, and the move towards electronic banking by focusing on two economies – Australia and India. The paper found that Australia is a country with Internet ready infrastructure as far as telecommunication, secure protocols, PC penetration and consumers’ literacy is concerned. India, by comparison, is overwhelmed by weak infrastructure, low PC penetration, developing security protocols and consumer reluctance in rural sector. Although many major banks have started offering Internet banking services, the slow pace will continue until the critical mass is achieved for PC, Internet connections and telephones. However, the upsurge of IT professionals with growing demands is pressuring the government and bureaucracy in the country to support and develop new initiatives for a faster spread of Internet Banking. The economy is classically “the catch-up” one, trying to develop and catch up with leading economies.

Jun and cai (2001)\textsuperscript{61} identified one of the very important service quality dimensions of i-banking service quality is reliability. The online banking environment has grown tremendously over the past several years and will continue to grow as financial institutions continue to strive to allow customers to complete money transfers, pay bills, and access critical information online. During this same time, online banking has been plagued by Internet criminals and fraudsters attempting to steal customer information. Phishing, pharming, and other types of attacks have become well known and are widely used as a means for fraudsters to obtain information from customers and access online banking accounts.

Rao et. al. (2003)\textsuperscript{62} provided a theoretical analysis of Internet banking in India and found that as 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.

Agarwal et. al. (2003)\textsuperscript{63} explored the role of e-banking in e-democracy. With the development of asynchronous technologies and secured electronic transaction technologies, more banks and departments were using Internet for transactional and information medium. Initiatives such as E-SEVA and FSC’s are the milestones towards achieving comprehensive e-governance.

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Convenience way of operating banking transactions: Online banking is a highly profitable channel for financial institutions. It provides customers convenience and flexibility and can be provided at a lower cost than traditional branch banking (Williamson, 2006)\(^{64}\).

According to IAMAI report’s – online banking (2006)\(^{65}\), customers prefer to view account balances, transaction history and updates get e-statements, credit card and debit card transaction history and updates, checking the status of their credit card accounts, viewing information regarding their de-mat account, information on their fixed deposits.

Kumar (2006)\(^{66}\) pointed out that it has been six months since the phishing attack on ICICI bank customers became public, and during that period, two more such attacks were reported on customers of financial institutions in India, one of UTI Bank and the other, State Bank of India.

The convenience of online banking is helping people gain greater control of their finances and contributing to changing patterns in cash withdrawal and day to day money management. (Beer, 2006)\(^{67}\)


There are many advantages of online Banking. It is convenient, it isn’t bound by operational timings, there are no geographical barriers and the services can be offered at a minuscule cost (IAMAI’s, 2006). Electronic banking has experienced explosive growth and has transformed traditional practices in banking (Gonzalez et al., 2008)\(^\text{68}\).

Any Internet banking system must solve the issues of authentication, confidentiality, integrity, and non-repudiation, which means it, must ensure that only qualified people can access an Internet banking account. The information/transaction thus viewed remains private and cannot be modified, traced or verified by third parties. Most of the attacks on online banking used today are based on deceiving the user to steal login data and valid transaction number (TAN). Two well known examples for those attacks are phishing and pharming. Various security issues of the internet banking are discussed in (Barker E, Barker W, Burr W, Polk W, Smid M, (2007))\(^\text{69}\) (Osama D, Phu Dung Le, Srinivasan B, (2007))\(^\text{70}\).

According to statistics presented by Espiner (2007)\(^\text{71}\) phishing attacks have outnumbered e-mails infected with viruses and Trojan horse programs during January 2007.

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Survey conducted by Websense, Inc., during (January and March 2007)\(^72\) reveals that 57% of the Indian enterprises have received phishing lures during the last one year and over a third of Indian companies (38%) were attacked by spyware. This is based on a sample of 450 Indian CIOs.

Internet banking is a new delivery channel for banks in India. The i-banking channel is both an informative and a transactional medium. However, i-banking has not been popularly adopted in India as expected (Ravi et al., 2007)\(^73\).

Malhotra and Singh (2007)\(^74\) carried out a study to find the i-banking adoption by the banks in India. The study suggests that larger banks or banks with younger age, private ownership and lower branch intensity possess high probability of adoption of this new technology. Banks with lower market share also perceive i-banking technology as a means to increase the market share by attracting more and more customers through this new channel of delivery.

Providing i-banking is increasingly becoming a ‘need to have’ than a ‘nice to have’ service. The i-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 (Arunachalam and Sivasubramanian, 2007)\(^75\).

\(^72\) http://www.moneycontrol.com/india/news/pressnews/60-india-inc-believed-to-have-recd-phishing-lureswebsense/281565
Ghosh (2007)\textsuperscript{76} mentioned that more than 74\% of IT managers across India report that their employees have received phishing attacks via email and about 52\% say that their PCs have been infected by phishing.

RSA Consumer Solutions(2007)\textsuperscript{77} reported that globally, phishing attacks have grown by 41\% in the past 12 months and Phishers could convince up to 5\% of recipients to respond. Few cases of phishing of major three banks (State Bank of India (SBI), ICICI, Unit Trust of India (UTI Bank)) of India.

Digital signature is a precautionary measure to prevent malpractices and tampering the information. It is a form of enhanced authentication (Williamson, 2006). Nearly one in 5 customers were victims of identity theft and fraud (TriCipher, 2007)\textsuperscript{78}.

A customer can check balance by logging into banks website through a user name and password. In this way he can enquire balance, status of cheques, perform funds transfers, order drafts, request issue of cheque books etc (Srivastava,2008)\textsuperscript{79}.

\textsuperscript{77} http://www.rsa.com/success_stories.aspx?id=2474&node=2388
\textsuperscript{78} TriCipher Consumer Online, Banking Study, Tri Cipher Solution Series. March 2007
The banks started i-banking initially with simple functions such as real time access to information about interest rates, checking account balances and computing loan eligibility. Then, the services are extended to online bill payment, transfer of funds between accounts and cash management services for corporate. (Sadique et al, 2009)\textsuperscript{80}

Digital signature for security: In a survey conducted by the Online Banking Association, member institutions rated security as the most important issue of online banking. There is a dual requirement to protect customers’ privacy and protect against fraud Mishra A.K. (2009)\textsuperscript{81}.

Though research has been carried out on various dimensions of e-banking, none of the earlier studies has given importance to scheduled commercial banks such as public, private and foreign banks. The study considered both bankers perspective and clients perspective. In bankers perspective, technical review and satisfaction on e-banking were analyzed. In clients perspective, their banking behavior, satisfaction in various levels viz. employees, service, technology and expectations of clients on e-banking service offering banks were analyzed. Hence the present study is unique and significant as it focuses on the above mentioned salient features.

\textsuperscript{80} Mohammed Sadique Khan, Siba Sankar Mahapatra and Sreekumar(2009). Service Quality Evaluation in Internet Banking: An Empirical Study in India, Int. J. Indian Culture and Business Management, 2(1)