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HDFC Bank Profile and its Services.

5.1 Introduction

HDFC Bank which was promoted by Housing Development Finance Corporation Limited; (HDFC), concentrates in four areas - corporate banking, treasury management, custodial services and retail banking. It has entered the banking consortia of over 50 corporate for providing working capital finance, trade services, corporate finance and merchant banking. It is also providing sophisticated product structures, sound advice and fine pricing mainly in areas of foreign exchange and derivatives, money markets and debt trading and equity research through its state-of-the-art dealing room. With its sophisticated and customer friendly facilities & services including multi-branch access, ATMs & cluster deposits and is well positioned to establish a significant niche for itself in retail banking.

In Feb. 2000, Times Bank has been amalgamated with the bank. This is an important milestone in the history of bank as well as Indian banking sector, being the first merger of two private sector banks. This adds significant
value to bank in terms of increased branch network, expanded geographic reach, enhanced customer base, skilled manpower, etc.

Recently HDFC Bank & Life Insurance Corporation (LIC) forms alliance for online facility for payment of insurance premium. With this facility, LIC policyholders can now pay their insurance premiums through HDFC Bank's on-line payment facility. HDFC Bank has become the first private sector bank to be authorized by the Central Board of Direct Taxes (CBDT) as well as the RBI to accept direct taxes, commencing April 01, 2001. The taxes will be accepted at specified branches of the bank. Also it has announced a strategic tie-up with a Bangalore-based business solutions software developer Tally Solutions Pvt (TSPL) for developing and offering products and services facilitating on-line accounting and banking services to SMEs (Small and Medium Enterprises). In 2001-02 the bank was listed on the New York Stock Exchange in the form of ADS. Each ADS represents 3 equity shares. Consequent to the issue, the paid up capital of the Bank has increased by Rs.37.42 crores. HDFC Bank would grow 25-30% on a compounded annual basis in the next 3-4 years. The Bank was selected for The Economic Times Award -Corporate Excellence for Emerging Company. HDFC India deals in varieties of products like home loan, standard life

86 Aditya Puri, MD. HDFC Bank, We are the Ones, ET 50, 2004.
insurance, mutual fund, securities, credit cards, etc. HDFC Bank has branch offices in all major cities in India like Calcutta, Chennai, Delhi, Bangalore, Hyderabad, and Ahmedabad apart from HDFC Mumbai. In the quarter ended December 31, 2004, HDFC Bank reported a 31% jump in net profit to Rs. 171 crore and 26.4% rise in deposit base to Rs. 37,429 crore.

5.2 Profile of HDFC Bank

HDFC Bank was incorporated in the August 1994 and promoted by Housing Development Finance Corporation Limited; (HDFC) India's premier housing finance company. The bank was incorporated in the name of ‘HDFC Bank Limited’, with its registered office in Mumbai, India. HDFC Bank commenced operations as a Scheduled Commercial Bank in the year January 1995. Today it enjoys a perfect track record in India as well as in international markets. HDFC was amongst the first to receive an 'in principle' approval from the Reserve Bank of India (RBI) to set up a bank in the private sector, as part of the RBI's liberalization of the Indian Banking Industry.

The bank has 501 branches and over around 1000 ATMs across 200 cities. HDFC Bank is the one of the only two Indian banks listed in New York,
along with ICICI Bank. HDFC announced the pricing of its public offering of 6.7 million American Depository Shares (ADS) (each representing three equity shares)

At $39.26 per share. The ADS issue has raised $253.4 million. The funds from this issue would be used to finance the future growth plan of the bank.  

HDFC Bank was the first bank to offer mobile banking in the country. They are also the first to offer online real time net banking. HDFC Bank was the first to offer a product called one view by which customers are able to view their accounts in six banks on one page on their website. HDFC Bank was also the pioneer in introducing a product called Net safe, which makes online shopping on net using debit card, making it safer.

The number of debit cards issued by HDFC Bank stands at 3.1 million and 1.5 million credit cards as of June 2005.

Table 5.1 gives the details of financial position of HDFC Bank as on March End 2001 to 2005.

## Table 5.1

Financial Position of HDFC Bank Ltd. as on March End 2005.

(Rs. In Cr)

<table>
<thead>
<tr>
<th></th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INTEREST INCOME</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Income,</td>
<td>623.87</td>
<td>839.02</td>
<td>900.66</td>
<td>1,226.71</td>
<td>1,787.13</td>
</tr>
<tr>
<td>commission Brokerage,</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>dividend/investment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>income</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest expenses</td>
<td>753.75</td>
<td>1,073.74</td>
<td>1,191.96</td>
<td>1,211.05</td>
<td>1,315.56</td>
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<tr>
<td>Other expenses</td>
<td>128.75</td>
<td>187.64</td>
<td>279.88</td>
<td>473.77</td>
<td>699.74</td>
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<tr>
<td>PBDT</td>
<td>1,123.00</td>
<td>1,582.70</td>
<td>1,869.42</td>
<td>2,089.73</td>
<td>2,459.73</td>
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<tr>
<td>PAT</td>
<td>315.31</td>
<td>439.94</td>
<td>571.32</td>
<td>752.96</td>
<td>1,000.10</td>
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<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash &amp; Bank balance</td>
<td>3,059.53</td>
<td>3,863.72</td>
<td>3,463.67</td>
<td>3,629.29</td>
<td>4,481.61</td>
</tr>
<tr>
<td>Investments</td>
<td>7,145.14</td>
<td>12,005.02</td>
<td>13,388.58</td>
<td>19,372.71</td>
<td>19,349.81</td>
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<tr>
<td>Advances &amp; Loans</td>
<td>4,636.66</td>
<td>6,813.72</td>
<td>11,754.86</td>
<td>17,744.51</td>
<td>25,556.30</td>
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<tr>
<td>Other assets</td>
<td>0.56</td>
<td>62.80</td>
<td>79.05</td>
<td>127.64</td>
<td>155.41</td>
</tr>
<tr>
<td>Receivables</td>
<td>485.70</td>
<td>702.75</td>
<td>1,267.71</td>
<td>888.92</td>
<td>1,244.53</td>
</tr>
<tr>
<td>Net fixed assets</td>
<td>289.74</td>
<td>371.10</td>
<td>528.58</td>
<td>616.91</td>
<td>708.32</td>
</tr>
</tbody>
</table>
The above table gives details of HDFC Bank's financial standing as on March End 2005. In March 2001 the interest income was Rs. 623.87 cr. which has increase to Rs. 839.02 Cr. in 2002, Rs. 900.66 Cr. in 2003, Rs.1, 226.71 Cr. in 2004 and Rs.1, 787.13 Cr. in March 2005. Total assets of the bank were Rs.15, 617.33 Cr. in 2001, Rs.23, 819.11 Cr. in 2002, Rs.30, 482.25 Cr in 2003, Rs.42, 379.98 Cr and Rs. 51,505.98 Cr. in 2005.
5.3 Services Offered By HDFC Bank

Savings Account

1 Regular saving account

The saving account offered by HDFC Bank, is a unique savings account in India, which helps customer to withdraw or deposit cash through wide network of branches and ATM’s across India. The accountholder enjoy the comforts of free Phone Banking, Mobile Banking and Net Banking anywhere, anytime with saving account. The accountholder also get International Debit Card to shop at over 80 lakh establishments in 140 countries. The account holder can pay electricity, mobile phone and telephone bills through the phone, Internet or the ATM with the unique Bill Pay Facility. To avail all this, the accountholder should have a minimum balance of just Rs. 5,000/-. Thus HDFC bank uses state-of-the-art technology to give value-added services;

International Debit Card:

With this card, the accountholder can enjoy shopping at over 15,000 establishments in India and over 80 lakh establishments in over 140 countries. He can also withdraw cash from 900 ATM’s in India and over 5.3
lakh ATM’s across the globe. The amount spent on cards is automatically debited from Saving Account.

Net Banking: Net banking service is also offered by the bank. The holder checks his up-to-the-second account balance transfer funds between accounts or to third parties.

Mobile Banking: Free access to account on mobile phone, through SMS or WAP services.

Bill pay: With this facility the accountholder can pay electricity, phone and mobile phone bills with a single call, mouse click or from any of HDFC ATM’s. The bill amount for all service the account holder has registered for is presented online. But payment is made and the amount is deducted from account only on receiving instruction.

ATM:

The accountholder get a free ATM card and can access account, 24 hours a day, 365 days a year, from ATM’s spread across India.

Phone Banking:

There is another service offered by HDFC i.e. free 24-hours Phone Banking to check balance, to find out the status of cheque or can even open a new Fixed Deposit, all from the comfort of accountholder, home or office.
Inter City and Inter Branches Banking:

Accountholder can conveniently bank across the counter at any of HDFC’s 300 branches across the country. It is absolutely free, for transaction up to Rs. 50,000/- per day. For transaction over Rs. 50,000/-, the account holder has to incur nominal charges. Additionally the account holder gets 3.50% interest per annum* credited to account, at every quarter. This interest is calculated on the minimum balance in the account between the 10th and the last day of the month and (March 31, July 30, September 30 and December 31). Statements are mailed every month. Monthly statements; duplicate statement and certificate of balance are also available at a nominal fee. The holder can avail the facility of fund transfer and demand draft Bank Ltd. on "Yourselves". Free fund transfer is done at HDFC Bank for account holder in any city/branch. Demand draft available at nominal charge. All DD requests should be accompanied by a self signed cheque for the amount of DD desired favoring, HDFC. The account holder gets a free personalization chequebook for enhanced security. The accountholder can also avail of Safe Deposit lockers in different sizes, for valuables and important documents in select cities. With the Sweep-In facility, automatically transfer funds from Fixed Deposit to Saving Account whenever needed.
Super saver account facility is also available to holder. Transfer a part of Fixed Deposit fund in to Saving Account without breaking the Fixed Deposit or losing interest on it.

**Eligible Account Holder:**

Regular saving accounts can be opened by resident Individual (sole or joint account), Minor below 18 yrs. (sole account), a Hindu Undivided Family, a Trust, an Association, a Club or a Society. If the customer is a Foreign National residing in India, he may temporarily open a Saving Account by attaching an undertaking (QA 22 from), stating sources of credit and a copy of Residence Permit.

**2. Freedom saving account**

In this type of Freedom saving account, the accountholder enjoy the entire service offer to Regular saving accountholder i.e. ATM’s, Internet banking, Phone banking and Mobile banking. In addition to this For a Freedom Account; all holders’ need is a mobile phone subscription in their name, and a minimum average balance of Rs. 1000/- only (Quarterly average). This service is currently available only in Mumbai.
Advantage:

- Personalized cheque books for enhanced security
- International Debit Card
- Net Banking
- Mobile Banking: FREE access to account on mobile phone, through SMS or WAP service
- Bill Pay payment
- To pay electricity, phone and mobile phone bills with a single call, mouse click or from any of ATM’s at only Rs. 10/- per transaction.
- ATM and free 24-hour Phone Banking.

3. Salary account

When a company opts the HDFC bank corporate Salary Account programme, then it gets more than just a Saving Account. HDFC Bank gives a superior banking experience plus a host of value-added service. An e-Age banking account which is accessible 24 hour a day, 7 day of the week, 52 weeks of the year through free Net Banking, Mobile Banking, Phone Banking facilities, wide network of ATMs and branches across the country.

The account holder get the convenience of having his salaries credited directly, a free international Debit Card, Overdraft facility, plus free Demand...
HDFC Bank Profile and its Services

Drafts and preferential interest rates on Personal Loans Upto Rs. 25,000 per instrument. Corporate Salary Accounts programme is targeted at salaried employees. This programme offers a host of world class banking products & service to the salaried employed.

Advantages:

The main advantage of salary account is that, the account holder does not have to maintain any minimum balance in account this means that the holder get benefit of zero balance account. This benefit is not available to regular and freedom account holder. The account holder can avail of free international debit card and free inter-city/inter-branch banking facility i.e. Cash withdrawal, Cash deposit, Demand Draft/Pay, order issuance, Cheque deposit or any other written instructions. Bank also offers free Demand Draft up to Rs. 25,000/- issued at any of the HDFC bank branches in the country. For the Demand Drafts above Rs. 25,000/- the regular charges will be applicable. Now, the bank also offers free fund transfer facility to the account holder. However, Demand Drafts drawn on correspondent bank will attract full charges.

The other important advantage to account holder is that in case the bank does not have a branch, or an ATM that is easily accessible from the account holder office, then, the account holder may request for their cash delivery
service*. Withdraw a maximum amount of Rs. 10,000/-. The minimum amount of withdrawal should be at least Rs. 1,000/- Cash delivery to office service is currently available in Mumbai, Delhi, Chennai, Hyderabad, Bangalore, Pune, and Ahmedabad. A drop box will be installed at the company premises and the cheques will be picked up at designated intervals (cheques pick up). A Salary Account holder, he will be entitled to avail of a clean overdraft facility on the Saving Account @ 18% per annum if he have “Net Monthly Take Home Salary” of a minimum of Rs. 10,000/-.

**Conditions:**

1. Holder has to sign an indemnity bond and give a copy of latest salary slip.

2. Terms and conditions apply

This facility is not available to Regular and Freedom saving accountholder.

**Other advantages:**

Discount on loans:

In addition to the Regular and Freedom saving accountholder the salary accountholder enjoy the benefits of preferential rates on loan products, namely Loans against Shares, New Car Loans and Used Car loans products, Consumer Loans and Personal Loans.
Personalized chequebook:

Saving account chequebook comes with account holder's name on it, at no extra cost in the case of joint account, both account holders names will be printed on the chequebook.

4. Defense Salary Account

In HDFC Bank's Defense Salary Account programme, the account holder will get more than just a saving and superior banking experience plus a host of value-added services and an e-Age banking account that is accessible 24 hours a day, 7 days of the week, and 52 weeks of the year. Through free Net Banking, Mobile Banking, Phone Banking facilities, the account holder can access over 900 ATMs and 348 branches in 174 cities across the country. The account holder can get the convenience of having salaries credited directly to his account and also a free international Debit Card, free collection of outstation cheques, plus free Demand Draft and preferential interest rates on Personal Loans.

Advantages:

As a defense salary account holder with HDFC bank, he can get access to a world class services and benefit. Some of the privileges that can be availed of under HDFC special program are:
• Zero Balance Saving Account.
• Free International Debit Card.
• Free Inter-city/Inter-branch banking
• Free Collection of Outstation Instruments drown on HDFC Bank locations.
• Demand Drafts issued on an HDFC Bank location are free for salary Account- holders for value of up to Rs. 25,000/- the regular charges will be applicable.

The main difference in this account is that the corporate Defense salary program is targeted to all serving defense personal (Indian air force, Indian army and Indian navy). This program offers a host of world-class service and benefits to you month on month.

5. Kid’s bank account

This type of salary account is very different because it is only available to a child. The kid’s Advantage account is specially designed keeping child’s future in mind. If the child is a minor, parent or accountholder can open a Kid’s Advantage Account in his/her name if he already has a saving account with HDFC Bank.
Advantages of Kid’s Account:

- Free education insurance cover of Rs. 1, 00,000.

- Can opt for systematic investment in mutual fund to plan for kid’s future.

- For children of age 7 years and above, an ATM/International Debit Card will be issued in the child’s name with parents permission. The amount that child is able to withdraw or spend on the ATM/International Debit Card is Rs. 2,500 per day (Rs. 1500 at ATMs, Rs. 1000 at merchant location).

- Personalized Cheque Book for child. Quarterly statement account in child’s name.

- Free Net Banking.

- Free transfer of fund between your HDFC Bank Saving Account and Kid’s Advantage Account.

To open the kid’s Advantage Account;

- As a parent/guardian has to just open a Saving Account with HDFC Bank.

- Has to invest a sum of Rs. 25,000 in a Fixed Deposit in the child’s name for minimum duration of 6 months one day.
- A zero Balance Kid’s Advantage Account linked with fixed Deposit will be opened in the child’s name with parent as the guardian.

**To operate the Kid’s Advantage Account:**

The account holder has to give standing instruction to transfer any amount from account holder account to Kid’s Advantage Account every month, subject to a minimum of Rs. 500 once the balance in the Kid’s Advantage Account exceeds Rs. 10,000, the amount in excess of Rs. 5,000/- will be transferred in to an FD, for a special period, in child’s name. If the balance in child’s Fixed Deposit Account falls below Rs. 25,000. Non maintenance charges as applicable in the regular saving account will apply.

6. **Pension account for EPFO pensioners**

The Employees Provident Fund Organization (EPFO) has appointed the bank as an Additional Disbursement Agency, under the Employees Pension Scheme 1995. This Pension Disbursement Saving Bank account is in operation from all the branches of the bank throughout the country. All the employees of a establishment with strength of more than 20 (including contract employees) and who have opted to be member of the EPS 95 scheme can open this account.
Advantages:

HDFC Bank is the only private sector Bank in the country which has been given the mandate to open/service pension accounts for pensioners under Employees Pension Scheme 1995.

The pension account has the following attractive feature.

- Zero balance saving account.
- Free International Debit Card.
- Free Fund Transfers.
- Free facilities of Phone Banking and Net Banking.
- Free Inter-branch/Inter-city banking (subject to terms/conditions).

All Inter-city/Inter-branch transactions are free. The accountholder can also perform the following transactions. Cash withdrawal, Cash Deposit, Demand Draft/Pay Order issuance, Cheque deposit. Any other written instructions.

- Personalized chequebook: bank also offers a host of world-class services, which include attractive rates of interest on fixed deposits. Other attractive investment scheme (country’s top mutual funds etc.). Multiple channels are available to accountholder to operate this account (ATMs, Phone Banking and Net Banking).
Current Account

Money transaction is at the heart of most business relationship. The HDFC Bank Current Account gives access to a large network of branches across India. Bank also gives 4 direct access channels to current account – the Phone, Mobile. Internet and through the ATM. The account holder can access the account anytime and anywhere, to withdraw cash, deposit cash/cheques, make balance inquires or ask for mine-statements, or make a cheque book request.

Advantages:

**Useful inter-city banking:** Account holder can deposit local cheques in one branch in one city, to be credited to their account at a branch in another city, at a nominal rate.

**Safe & convenient intra-city banking:** Deposit and withdraw cash in more than one branch/ATM in a city (only for sole proprietorships).

ATM, Phone Banking and Mobile Banking.

**Net Banking:** Now a free, safe and secure way to do account holder banking over the Internet. Transfer fund between holder’s accounts or to third parities within the bank.

**Sweep-In Account:** If the account holder needs cash urgently then, the current account with the Sweep-in-Facility can automatically transfer fund
from accountholder’s fixed Deposit to his Current Account whenever needed.

Attractive rates for inter-city/inter branch transaction Fund will be transferred at Rs. 1.50/- per Rs. 1000/-. The minimum charge is Rs. 50 and can also deposit or withdraw cash for an additional charge of Rs. 2.50/- per Rs. 1000/- (on full amount, if amount is more than Rs. 50,000) at branches other than the branch where accountholder have opened account.

Acceptance of cash at the home branch is as per branch’s discretion.

The account holder can also utilize a safe deposit locker (available in select cities and branches) for valuable and important documents.

Free personalize chequebook of 50 leaves for enhanced security. Rs2/- per leaf is charged for subsequent chequebook.

There are different types of current account available in HDFC bank.

1) Plus Current Account

In today’s fast-paced business, there is always a need to transfer the funds in and across cities, and time is of the essence. HDFC Bank plus Current Account gives the power of inter-city banking with a single account. From special cheques that get treated at par with local ones in
any city where bank have become the benchmark transfer for banking efficiency.

Advantages

The accountholder get convenient Inter-city banking across 174 cities. Cheque are treated at per with local cheque and cleared with local cheque and get cleared within 2 days instead of 7 days for national cheques. The holder can save nearly 75 percent of cost that would normally spend on Demand draft. The holder can avails of free fund transfer. Huge Saving can transfer fund absolutely free across all location, except Bharuch and Dahej, in the HDFC Bank network up to a total value of Rs. 100 lakhs per month. Any increment amount above Rs. 100 lakhs will be charged @ Rs. 0.50/Rs. 1000.

Another advantage of this account is, easy deposit and withdrawal, at home branch, as per the branches discretion. At non-home branches within the same city, the account holder can withdraw cash up to Rs. 50,000/-, but cash deposit is disallowed. Holder can avail of free demand draft (without any limit) payable at Mumbai, Delhi, Kolkata, Chennai, Ahmedabad, Bangalore, Bhopal, Chandigad, Jaipur, Hyderabad, Nagpur and Trivandrum. At all other location in the HDFC bank network, demand drafts of value up to Rs. 10 lakhs per day are available free.
These drafts are available free only from the home branch. Free cheque and document pick-up once a day is available for accounts based in Mumbai, Delhi, Kolkata, Chennai, Ahmedabad, Bangalore, Pune and Hyderabad this is available only in the city where the account is based.

Delivery of Demand Draft/Pay Order up to Rs. 3 lakhs as well as cash pickup and deliver up to Rs. 1 lakh is available in 4 metros at a nominal fee. Collection of cheques drawn on HDFC bank location is at no extra cost and crediting to account will be done on the 4th working day for metros and 6th working days for other HDFC Bank Locations, subject to realization. For non-HDFC Bank location, it is at a fee of only Rs.4/- per Rs.1, 000/- plus Rs. 25/- per cheque as courier charges.

Free ATM card to the accountholder if any are the sole proprietor or individual Current account holder. Debit Card is provided at a nominal charge for Individual and Sole Proprietor Current Account. Free Net Banking is available for inquiry transaction. Authorized signatory has to register using individual customer I.D. Financial transactions are also allowed on completion of certain formalities.

Any one of the following can open an HDFC Bank Plus Current Account;
Resident Individuals, Hindu Undivided Families, Sole Proprietorship Firms, Partnership Firms, Limited companies, Trust Account, Association/ Clubs/ Societies, Foreign Institutional Investors, and Foreign nationals residing in India. To avail of the above facilities, there is need of Average Quarterly Balance (AQB) of Rs. 1,00,000/- per quarter, non-maintenance of which entails. AQB less than 1 lakh and up to Rs. 50,000/-, there is a service charge of Rs. 1,500/- per quarter. AQB less than Rs. 50,000/-, there is a service charge of Rs. 6,000/- per quarter.

1) **Trade current Account:**

HDFC Bank Trade Current Account gives the holder the power of intercity banking with a single account from special cheques that get treated at par with local ones in any city, to free inter-branch transfers of up to 25 lakhs, but for Plus current account it is up to 100 lakhs.

**Advantages:**

- **Convenient Inter-city banking across 174 cities:** Cheque is treated at par with local cheques and get cleared within 2 days instead of 7 for national cheques. This facility is also available to plus Current Accountholder but here he can only save nearly 50% of what he would normally spend on Demand Drafts.
HDFC Bank Profile and its Services

- Free Funds Transfer absolutely free across all locations, except Bharuch and Dahej, in the HDFC Bank network up to a total value of Rs.25 lakhs per month. Any incremental amount above Rs. 25 lakhs will be charged @Rs. 1.00/Rs. 1000 is effective from November 2002.

- Easy cash deposit and withdrawal: The account holder can avail of the service of withdrawal free, at home branch, as per the branch’s discretion. At non-home branches, he can withdraw cash up to 50,000/-, but cannot deposit cash.

- Free Demand Draft (without any limit) payable at Mumbai, Delhi, Kolkata, Chennai, Ahmedabad, Bangalore, Bhopal, Chandigarh, Jaipur, Hyderabad, Nagpur and Trivandrum.

- At all other location in HDFC Bank network, demand drafts of value up to Rs. 10 lakh per day is Available free. Available free only from Home Branch. In a quarter 30 such drafts are free.

- Free outstation cheque collection: Collection of cheque drawn on HDFC Bank location is at no extra cost and crediting to account will be done on the 4th working day for Metros and 6th working days for other HDFC Bank locations, subject to realization. For non-HDFC Bank location, it is at a fee of only
Rs. 4/- per Rs. 1,000/-, plus minimum Rs. 25 per cheque as courier charges.

- Free ATM card.
- Free Net Banking for inquiry transactions. Authorized signatory has to register using individual customer I.D. Financial transactions are also allowed on completion of certain formalities.

**Eligibility:**

Any one of the following can open an HDFC Bank Trade Current Account; Resident Individuals, Hindu Undivided Families, sole Proprietorship Firms, Partnership firms, Limited companies, Trust Accounts, Association/Clubs/Societies, Foreign Institutional Investors, Foreign nationals residing in India.

These are many privileges that a customer would enjoy as a Salary Account customer, if the company starts a Corporate Salary Account with HDFC Bank for the employees. Zero Balance Saving Account, free International Debit Card, free Inter-city/Inter-branch banking, Demand draft issued on an HDFC Bank location are free for Salary Account holder for a value of up to Rs. 25,000/- for more than that
the regular charge will be applicable, Free Phone Banking, Free Mobile Banking, Free Net Banking, Free cash delivery in 7 cities, Free cheque pick up in 7 cities. Temporary Overdraft facility @ 18 percent p.a. (+ Interest tax if applicable) is available to holder. Discount on Loan products offered by the bank and Personalized Cheque Book.

3. Premium current account

The HDFC Bank Premium Current Account a Current Account with the benefits of accessing account from a large network of branches, and through direct access channels-the phone, mobile, Internet and through the ATM.

Advantage:

The accountholder can avail of useful inter-city banking facility. Deposit local cheques in one branch in one city to be credited to account at a branch in another city, at a nominal charge. Personalized cheque book for enhanced security and free ATM card are available to accountholder. He can also avail of safe & convenient Inter-city banking Deposit and can withdraw cash in more than one branch/ATM in a city (only for sole proprietorship companies). Accountholder can enjoy 24-hour Phone Banking. The holder gets complete banking experience on the net. Holder can easily access bank
account on mobile phone screen and carry out banking transactions. Sweep in facility is also available to plus current account.

Attractive rates are available for inter-city/inter-branch transaction. Funds can be transferred at Rs. 1.50 per Rs. 1000/-, minimum charge being Rs. 50/- and also deposit or cash can be withdrawn for an additional charge of Rs. 2.50 per Rs. 1000/- (on full amount, if amount is more than Rs. 50,000) at branches other than the branch where he has an account. Acceptance of cash at the home branch is as per branch’s discretion. Holder can also utilize a safe deposit locker (available at select branches) for valuables and important documents.

Eligibility:

To open a Premium Current Account, the customer should be Resident Individuals, Hindu Undivided Families, sole Proprietorship Firms, and Partnership firms, Limited Companies, Trust Account, Association/club/Societies, and Foreign Institutional Investor Foreign National residing in India.

Essential Balance:

To avail the above facilities, there is need of a minimum average balance of Rs. 25,000/- per quarter, the non-maintenance of which entails a fee of Rs. 600/-.
4. Regular current account

The HDFC bank Current Account gives access to a large network of branches across India. And also gives, 4 direct access channels to account-the phone, mobile, Internet and though the ATM.

Advantages:

The services, which are available to all current accounts, are as follows:

- Useful inter-city banking at nominal charges.

- Safe & convenient intra-city banking.

- ATM, Phone Banking, Net Banking, Mobile Banking, Sweep-In-account.

- Attractive rate for inter-city/inter-branch transitions:

Fund can be transferred at Rs. 1.50/- per Rs. 1000/-. The minimum charge is Rs. 50/-. The account holder can also deposit or withdraw cash for an additional charge of Rs. 2.50/- per Rs. 1000/- (on full amount, if amount is more than Rs. 50,000) at branches other than the branch where he is having another account. Acceptance of cash at the home branch is as per branch’s discretion.
• Can utilize the safe deposit locker and free personalized chequebook of 50 leaves for enhanced security Rs 2/- per leaf is charged for subsequent chequebook.

Eligibility:

Eligibility to open a Current Account is as follows: Resident Individuals, Hindu Undivided Families, Sole proprietorship Firms, Partnership Firms, Limited companies, Trust Account, Foreign National residing in India, Associations/ Club/ Societies, Foreign Institutional Investors.

Fees:

The need is to maintain an average balance of Rs. 10,000/- per quarter. (Non-maintenance of this balance entails a nominal charge of Rs. 750/-) where as for regular current account, the average balance of Rs. 25,000/-. 

5. HDFC Bank Reimbursement account

The HDFC Bank Reimbursement account completely eliminates the necessity of counting and recounting cash, and the tedious paperwork and receipts involved. For those employees who already have Salary Accounts with HDFC bank, all they have to do is just open a Reimbursement Account and simply ask their company, to deposit the cash Payment directly into the account. Since it is separate from the Salary Account, it's also so much
easier to maintain and track all the cash payment in the Reimbursement Account.

**Advantages:**

Being a current account, the Reimbursement Account does not pay any interest. However, it does offer various facilities that enable to transact, shop and market payment with ease. These include, Free International Debit Card will now also be linked to the Reimbursement Account. If the customer requires an additional Debit Card, it will be charged at the user rates. This facility is not available to any other current account. Free Phone Banking and Free Net Banking facility is not available to the holder. Along with the inter branch/inter city banking it also gives the benefit such as, send half yearly statement at the end of September and March every year and can make the most of the facility and guidance available at branch. Family member can also experience world-class banking through a joint family account. The chequebook on a Reimbursement Account is free of charge, the customer however has to request for the same. Importantly, there is no minimum average quarterly balance requirement, so all this services can be availed of, even with zero balance in the account. The current account does not give with zero balance facility in the account. This is very much important, as most of the current account dose not give this benefit.
Conditions

The Reimbursement Account is aimed at salaried employees. All one has to do is to get their company to open their salary account and Reimbursement Account with bank and avail of a host of world class banking products & services.

6. Resident foreign currency domestic account

HDFC Bank has also Resident foreign currency (domestic) account* - Facility for Resident Individuals! Resident of India can open & operate Foreign Currency account in India. If the account holder has acquired foreign exchanges while traveling or as gifts or by other means as approved by Reserve Bank of India, this is the account for this account holder. It protects against exchange rate fluctuation as fund are maintained in a designated Foreign currency and also get preferential rates when he converts the foreign exchange held with the bank in to Indian Rupees. The customers can open this account either in U. S. Dollar, Great Britain Pound or Euro. This account is operated strictly under FEMA guidelines.
Fees:

To avail of the above facilities, he customer needs need is an Average Quarterly Balance (AQB) of U.S. Dollars 250, Great Britain Pound 200 or Euro 250, per quarter depending on the account that he has, non-maintenance of which entails service charge of U.S. Dollars 10

Eligible Applier:

All Resident Indians (Individuals) having either a current or a saving account with HDFC Bank can open this account. (New Customer can open this account by first opening either a current or saving account with the bank). The account can be held only in single name. Cannot be held with any other joint account holders. Currently Partnership, Proprietorship, HUF and Minors are not eligible to open such accounts.

Fixed Deposit Account

Sweep in account:

This Fixed Deposit Account is linked to a zero balance Saving Account/Current Account. The Sweep-In facility gives both the high interest rates of a Fixed Deposit and the liquidity of a Saving Account/Current Account. So when a accountholder need fund urgently, it is transferred from his Fixed Deposit to his account automatically. This also lessens the possibility of a cheque being returned due to insufficient funds. Resident
Individual, Minors (account operated by a guardian) and Hindu United Families are eligible for this account. It can also be offered against a Current Account.

Advantages:

- Fixed deposits are maintained in unit of Rs. 1/-.. If a customer require fund in his Saving Account, the exact amount is swept into Savings Account. Thus minimizing interest loss. Further, the amount sweep in earns interest for the tenure that it has completed without any penalty. The rest of deposit continues to earn the original interest rate till maturity.

- Accountholder has the choice of rolling over the principal only or principal plus interest earned (i.e. re-invest the interest). Automatic rollover will be for the same tenure, at an interest rate applicable on the maturity date.

- Accountholder can avail of compound interest on the total amount when he re-invests the interest, i.e. rollover of principal plus interest, at the end of the tenure (month or quarter).

- Accountholder can minimize interest loss as Sweep-In is maintained in unit of Rs.1. Further, the amount sweep in account also earns
interest for the tenure that it has completed without any penalty. The rest of deposit continues to earn the original interest rate till maturity.

- Linking of new Fix Deposit and Saving Account. Every time accountholder open a new deposit for Rs. 5000/- or above, he can request it to be linked to Sweep-in facility.

- Fixed deposit are broken for Sweep-In purpose in the order in which they are opened i.e. the earliest fixed deposit is broken first and the latest fixed deposit is broken last.

- The Sweep-In facility is also available on Current Accounts. In Sweep-In-account, Fixed Deposit is link with Current Accounts. In this case, the required minimum balance in the Current Account needs to be maintained.

**Senior Citizen Fixed Deposit:**

As a value addition, the bank is offering special rates to senior citizens/retired personal (60 years and above) on short-term deposit as well (e.g. 15 to 29 days. The rate hike of 0.25% to 0.50% is extremely competitive considering that the bank’s base rate itself is high.

*Fees:*
Sweep-In with Saving Account: if a accountholder maintains a Fixed Deposit of Rs. 50,000/- or more, there are no services charges applicable on the Saving Account. However, if the Fixed Deposit amount is below Rs. 50,000/-, than the following service charges will be applicable on the saving account, minimum average quarterly balance maintain must be Rs. 5,000/-. If minimum average quarterly balance is less than Rs. 5,000/-, a saving charge of Rs. 750/- will be levied per quarter.

Sweep-In with Current Account: In case of Current Account, the average balance applicable to the Current Account selected by accountholder needs to be maintained irrespective of the value of the fixed deposit. Service charge applicable would be as per the Current Account selected by holder. If the Fixed Deposit is held for less than 15 days, than interest of the amount transferred is forfeited.

Regular Fixed Deposit:
In HDFC Bank, there is also another type of the fixed deposit accounts i.e. Regular Fixed Deposit. Resident Individual, Hindu Undivided Families, Sole Proprietorship firms, Partnership firms, Limited Companies, Trust Account can open this account. Initial deposit for opening a Fixed Deposit, Rs. 10,000/- Add-one at a minimum of Rs. 5,000/-. Senior Citizen Deposit facility is also available.
Advantages:

The main advantage of Regular Fixed Deposit is automatic roll over and only the principal amount that the deposit or principal plus interest earned (i.e. re-invest the interest). Automatic rollover will be for the same period, at an interest rate applicable on the maturity date when accountholder re-invest the interest, then get compound interest on the total amount, i.e. rollover of principal plus interest, at the end of the period (month or quarter).

The accountholder can specify, on or before the maturity date, changes in deposit tenure, maturity instructions, payment instructions, principal amount and rollover made (from principal to principal plus interest or vice versa).

One other important advantage is that, he can withdraw any amount during the deposit period.

Tenure of customer's choice:

<table>
<thead>
<tr>
<th>Type of deposit</th>
<th>Minimum tenure</th>
<th>Maximum tenure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Simple</td>
<td>15 days</td>
<td>5 years</td>
</tr>
<tr>
<td>Re-investment</td>
<td>6 month + 1 day</td>
<td>5 years</td>
</tr>
</tbody>
</table>
No penal interest on premature withdrawals:

In case the fixed deposit is encashed before the maturity and before the maximum stipulated period (As per RBI guidelines, 15 days), it cannot earn any interest for the period for which the Fixed Deposit should encase the should the Fixed Deposit before the minimum stipulated period, as per RBI guidelines (presently 15 days), it earns no interest. As per HDFC Bank policy, there will be no penal interest on any premature withdrawal.

Interest Rate:

On Fixed Deposit with HDFC Bank.

- Interest is calculated on a quarterly basis for deposit of 6 month and above
- For those below 6 month, interest is calculated at maturity as simple Interest. The period of Fixed Deposit is calculated in number of days. Interest for re-investment is calculated every quarter, and the Principle is increased to include interest earned during the previous quarter.

Tax at source is deducted as per the Income Tax regulation prevalent from time to time.
Tax Deduction for Reinvestment Fixed Deposit:

TDS will be deducted when interest payable or re-invested per customer, per branch, exceed Rs. 5,000/- in a financial year, including details of all TDS Certificate will be maintain to you after the end of the financial year, including details of all TDS deductions during the year.

Applicable TDS rates are:

Individual – 10. %*

Corporate – 20.5%

* In case the total interest payable by the Bank exceeds Rs. 8.5 lakh, than the TDS will be deducted at the rate of 11%.

* If the accountholder is exempt from paying tax, then he needs to present Form-15H when he opens a Fixed Deposit and subsequently at the beginning of the following financial year. At the end of the financial year, the TDS will be deducted on the basis of interest accrued on the Fixed Deposit (s) even if this interest has not been credited.

Supersaver account

It is a combination of a Fixed Deposit and a saving or Current Account. With the Supersaver account from HDFC bank, the account holder can enjoy an overdraft facility of up to 75% of their fixed Deposit funds without breaking the Fixed Deposit or losing interest on it. This account has high
interest of a fixed Deposit and the liquidity of a saving or Current Account as well. Along with this, a host of other benefits is available to Super saver Account holder.

**Advantage:**

Accountholder can avail overdraft on Fixed Deposit Account. This account holder gets up to maximum of 75 percent of the principal Fixed Deposit amount. This benefit is also available to Regular Fixed Deposit holder to roll over principal only or principal plus interest earned (i.e. re-invest the interest). Automatic rollover will be for the same tenure, at the interest rate applicable on the total maturity date. Holder can avail of compound interest on the total amount he when re-invest the interest, i.e. rollover of principal plus interest, at the end of the tenure (month or quarter).

The super saver account allows liquidity against fixed deposit without breaking it. Fixed deposit continues to earn interest while the account holder has the option of drawing down as and when he requires funds. But the accountholder has to pay interest only for the period that he have drawn down. Accountholder can also choose between a Saving Account and a Current Account, to link to his Fixed Deposit. Senior Citizen Fixed Deposit is also available.
As a value addition, the bank is offering special rate to citizen/retired personnel (60 years and above) on short-term deposit as well (e.g. 15 to 29 days). The rate hike of 0.25% to 0.50% is extremely important considering that the bank’s base rate itself is high.

Applicable Conditions:
To open Super Saver Account the customer should invest with a minimum amount of Rs. 25,000/- for a minimum tenure of 6 month and maintain a zero balance saving account and this facility is not available in Regular Fixed Deposit. To open an HDFC Bank Super Saver Account, the condition is that the customers should be a Resident Individual (sole or joint account) or a Hindu Undivided Family.

Interest rate:

• Earn the interest of a Fixed Deposit, which will vary according to the tenure of deposit.

• For withdrawn amount, the applicable rate is only 2% over the fixed deposit rate.

• If Saving Account has a credit balance, accountholder will also earn 3.50 percent interest paid in to account quarterly, on the fund in Saving Account.
• Either way, the Super Saver Account ensures that one can earn a higher interest rate than anyone would with a Regular Saving Account.

Demat Account:
Mutilated certificates, lost certificates, postal delays and counterfeit shares are a thing of the past. Enter a world of safe, secure and convenient buying, selling and transacting without suffering endless paperwork and delays. One can convert securities to electronics format with the HDFC Bank Demat Account. It’s as easy as opening a bank account. HDFC Bank provides with online access to Demat Account,

The advantages of opening a demat accounts are many and few of them are as follows:

1. Shorter settlement thereby enhancing liquidity

2. No stamp duties on transfer of securities held in demat form.

3. No concept of Market Lots.

4. Change of name, address, dividend mandate, registration of power of attorney, transmission etc. can be effected across companies held in demat form by a single instruction to the DP

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Features of Demat Account:

1. Dematerialization of Securities
2. Settlement of Securities traded on the exchange as well as off market transaction
3. Pledging and Hypothecation of Dematerialized Securities
4. Electronic credit in public issue
5. Receipt of non-cash benefits in electronic form

T +2 Settlements:
From April 1, 2003, SEBI has made T +2 settlements mandatory when a customer buys or sell shares,

It means holder has just 2 days to:

1. Get the contract notes from broker
2. Give delivery instruction to Depository Participant (DP)
3. Ensure trade is executed with in the stipulated timeframe

If holder’s instructions to his DP aren’t received by 4 p.m. on the second day, i.e. T +1, there is even a risk of losing money on trade. That’s because trade is then accepted only on a “best effort” basis and may be subject to auction. So, bank have made T +2 settlements quick and easy
Advantages for the benefit of customer:

i) Personalized instruction book

ii) Free Demat Account.

iii) Access of Demat Account over the Internet.

iv) Competitive rates.

v) Depository gateway for e-broking.

Special offer for Existing Saving Account Customers Only: Customer can open a Demat Account absolutely free.

Open Demat Account:

There are two types of depository account

1) Individual Account:

An individual account can be opened under following two categories depending upon the resident status of the applicant(s):

a) Resident Account:

For opening a resident account, following documents are needed:

- Completed application form signed by all the applicants. Filling in applicants name very carefully, since once a demat account is opened; the depository participant cannot make any alteration in the names.

DP Agreement executed on a non-judicial stamp paper of Rs. 20 (Rs.
50 for Gujarat and Dadra and Nagar Haveli, Rs. 100 for Uttar Pradesh and Rajasthan).

- 1 set of photographs of all applicants duly signed
- Proof of identify (any one): Copy of Voters Id card, Driving License, Passport, PAN card, Attestation by an existing demat account holder/bank manager
- Proof of correspondence address (any one): Copy of Voters Id card, Driving License, Passport, PAN card, Ration Statement or Electricity Bill or Telephone Bill (not more than 2 months old), Company Letter/IT Return/Land Municipal Taxes Paid Receipt (New address)

b) Non-Resident Account:

For opening a Non Resident Account, apart from the document required to open an ordinary resident account, the following document are also needed:

- Copy of passport and visa attested by the branch after verifying with the originals
- Declaration in the prescribed format or PIS copy (Portfolio Investment Scheme by Authorized Bank).
- Linked saving account has to be NRI/NRO as applicable
2) Corporate Account

The requirements for opening a corporate demat account are as follows:

- Account opening form duly completed in all respect. Photographs of all the authorized signatories (duly signed) to be affixed on the reverse of the specimen signature card.

- Copy of Memorandum and Articles of Association duly attested by the Company Secretary / Director.

- Board resolution on the corporates letterhead stating that the company desire to open a demat account with HDFC Bank. It should also mention the detail of the authorized signatories who will be operating the account as per the mode of operations decided by the board.

- DP Agreement to be executed on non-judicial stamp paper of Rs. 20 (Rs. 50 for Gujarat and Dadra and Nagar Haveli Rs. 100 for Uttar Pradesh and Rajasthan).

- Debit Authorization signed by the bank account holders as per the mode of operations.

Dematerializing of Securities:
To dematerialize the securities customer need to check if the share is available for dematerialization or not. If yes, then submit the share certificates along with a Dematerialization Request Form ("DRF") duly signed by all the demat account holders. The certificates should be duly cancelled by writing "Surrendered for Dematerialization" on them.

HDFC Bank will:
- Verify the signature of all the account holders.
- Verify the names in the demat account and the certificates.
- Forward the certificates to the Registrar/Company for further processing / credit in customer’s account.

Once customer get a credit in the account, the shares will be reflected as free balance in customers demat account statement.

Transaction In Demat Account:
Some of the transaction which takes place in a demat account are:

1. Credit Transactions:
Credit can take place in demat account by way of Transfer of securities from the account of a clearing member (Market Transaction), Transfer of securities from the account of another beneficiary (Off Market Transaction),

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Allotment on public issues directly in demat account, Credit of non-cash benefit like bonus, rights etc. directly in demat account

2. Debit Transaction:

Debit can be made in the account by way of: Transfer of securities to the account of clearing member (Market Transaction), Transfer of securities to the account of another beneficiary (Off Market Transaction). In these transactions, securities are transferred from customers account to the demat account of the receiver, as per the instructions on the personalized instruction slip. These instructions need to be signed by all the account holders and need to be submitted every time the account holder wants to transfer securities from his account, unless he opts for opening an e-broking account with a broker who is registered with HDFC Bank for providing the e-broking facility.

All money transactions between a transferor and transferee of securities are handled outside the depository system.

The personalized instruction slip book issued for the demat account is an important as a cheque book. Bank advises its holder to strictly follow the conditions for issue and use of instruction slip book printed on the back cover of the book. In the event of the instruction slip book getting lost, he
has to contact nearest DP servicing branch immediately in order to enable the bank to assist in marking a stop transfer on the slip issued to holder.

3) Pledging of dematerialized securities:

The depository system allows customers to pledge securities in electronic form. There are two parties to any pledge transaction: Pledgor is the entity who wants to mark a lien on securities owned by him and Pledgee is the entity in whose favour the lien is marked.

Rematerializing the Securities:

If the holder would like, to rematerialize his securities (i.e convert the electronic holding into physical securities) he needs to submit a formal request on a dematerialization form (‘RRF’) duly signed by all the demat account holders.

LOAN

1) Two Wheeler Loan & Consumer Loan:

HDFC bank offers two-wheeler as well as all kind of consumer durable loans meeting personal requirement of people. The are:

- Two Wheeler Loans
- Personal Computer Loan and Air-Conditioner Loan
• Loan on consumer durable like TVs, Washing Machines, Refrigerators etc. (for HDFC Bank a/c holder only)

• The procedures are simple, documentation is minimal and approval is quick. Customer can also apply online

Advantages:
Applying for a Two Wheeler & Consumer Durable Loan is absolutely simple. The customer has to just fill the form and representative will give all other detail. The customer can also call the representative on Phone Banking services.

2) Personal Loan:
This type of loan is offered for the purpose of wedding in a family, house renovation, obtaining admission to a medical college and also for any other need of the family. HDFC bank offers, all kind of personal loan meeting personal requirement for people in India. The procedures are simple, documentation is minimal and approval is quick.
Advantages:

- Speedy loan approval and convenience of service at doorstep
- Flexibility to borrow Rs. 25,000/- to 10,00,000/- depending on needs
- Repayment options of 13 to 48 months and No guarantor/security/collateral required
- And if customer of this loan is an HDFC Bank account holder, for them there are special rates.
- Wide variety of customer products financed-two-wheelers, televisions, refrigerators, washing machines, audio system, microwave ovens, air-conditioners, computers and many more.
- Flexible repayment option, ranging from 6 to 36 months available even at the point of purchase.
- Repayable through post-dated cheques with easy EMIs.
- Lowest interest rates and large range of schemes/products/modules

Loan Amount:

Loan amount, start from Rs. 25,000/- to Rs. 10,00,000/- depending on income and repayment capacity of the customer. Clubbing of income is also possible if customer wishes to increase the loan amount. To obtain the loan, there is absolutely no need to provide any security or collateral. He can
repay the loan over a period of 12 to 48 months. After submitting application form and supporting document bank shall give approval within 72 hours, provided everything is in order. The loan will be paid through post-dated cheques or through Standing Instruction to debit, holders HDFC Bank account with the EMI amount. All loan approvals are at the sole discretion of the bank. The customer has to pay processing fees of 2% of the loan amount. There are no annual or commitment charges.

3) Commercial Vehicle Loan:

For the purchase of truck, bus, tipper or light vehicle, HDFC Bank also provide loan. Bank offers loan for all types of commercial vehicle and provide funding for all models of Telco, Ashok Leyland, Eicher, Swaraj Mazda, and Volvo etc.

**Advantages:**

- Up to 100 % financing Up to 5 years.
- Finance for all popular brands of commercial vehicle LCV, MCV AND HCV.
- Simpler documentation and quick processing and very competitive interest rates.
4. Car-Loan New Car Loan:

HDFC Bank’s car loans scheme is available to the customer. In this scheme, the bank provides the loan to purchase a new car. HDFC Bank finances, most passenger cars and multi-utility vehicles manufactured by India’s leading automobile companies. The minimum loan amount is Rs. 1 lakh and within 48 hours of completing documentation, the loan is provided. HDFC has the option of pre-paying the entire loan amount any time after 6 months of availing the loan. One merely has to pay a small prepayment fee on the outstanding loan amount. HDFC Bank may require a guarantor.

Advantages:

- Speedy processing—within 48 hours.
- Covers the widest range of cars and multi-utility vehicles in India.
- HDFC Bank finances, up to 90% of its invoice value.
- Flexible repayment option, 12 to 60 months period.
- Lowest interest rates.
- Prepayment – prepayment of the loan can be done at anytime after 6 months, at a small charge.
- Special rates for HDFC Bank account holders.
5) **Car Loan – Used Car Loans**

HDFC Bank also helps customers to select good quality used cars and even does the valuation for them. HDFC Bank finances most passenger cars and multi-utility vehicle manufactured by India’s leading automobile companies, Maruti 800, Omni, Zen, Esteem, Baleno, Santro, Daewoo Matiz & Cielo, Tata Indica, Safari, Sumo, Fiat Siena & Uno and Mitsubishi Lancer, etc. The customer can choose the car from the extensive list and can apply right away.

**Advantages:**

a) Can choose any car manufactured in India within a certain age

b) Choose flexible loan repayment schedules

c) Get up to 80% finance of the value of the car

d) Repay in easy installment of 12 to 48 months.

e) Avail of the lowest interest rates.

f) HDFC Bank account holder, gets special Benefits.

g) 6 years for premium vehicles, 7 years for standard Vehicle and up to 8 years (only for salaried individuals) on select vehicles

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6) **Home Loan:**

HDFC Bank brings home loans to the people's doorstep. Bank offers HDFC home loans for buying or constructing homes, re-finances a home loan availed from other institution or even to extend or improve customer's home. Bank also offers finance to approved agencies to help to construct a home. Customer could acquire a self-contained flat in an existing or proposed co-operative society, in an apartment owners association or even an independent single-family or multi-family bungalow or row house.

7) **Loans against Securities:**

If the customer’s money blocked in high yielding securities viz Equity Shares, Mutual Fund Units, GOI Relief, LIC Policies, IMDs/RIBs. Overdraft facility also against LIC Policies, Government of India Relief Bonds, RIBs / IMDs, etc. HDFC Bank offers loan against these securities.
Advantages:

a) **E-Instant Loans**: Online eligibility approval in 60 seconds, loan disbursement in 72 hours.

b) Overdraft facility can be availed against pledge of Equity Shares, Mutual Fund units, GOI Relief Bonds or LIC Policies, RIBs / IMDs.

c) Preferential rate of interest for online applications.

d) Pay interest only on the amount outstanding and only for the time the customer uses it.

e) Interest is calculated on the daily outstanding balance and debited to customers account every month end.

f) Shares can be pledged from any Depository ( NSDL or CDSL ) and any Depository Participant across the country

**Drawing Power:**

- Minimum loan amount is Rs. 50000/-

- Demat Shares: Demat Shares up to 60% of the value

- Mutual Funds: Mutual Funds up to 60% of the value
The contribution of single scrip should not exceed 65% of the total portfolio value at any point of time during the tenure of the account.

- Single scrip lending
- Lending upto 50% of the value
- HDFC Bank to be the Depository Participant
- Maximum Loan Amount Rs. 20 Lakhs

To receive the overdraft amount, a Current Account is created in the customer name into which, the bank will create an overdraft limit. For availing of the overdraft facility, the securities need not necessarily be in customer's name. This entitles customer to all the Current Account benefits like:

- Free International Debit Card and free ATM facility
- Free Phone Banking – allowing 24-hour access to ones account
- Free Net Banking – allowing 24-hours access to ones account
- A personalized chequebook for enhanced security. Detailed statement showing the current value of customers portfolio and the securities pledge.
NRI (Non-Resident India) Services

One Indian bank is keeping pace with global banking and staying in tune with customer changing needs – HDFC Bank. As NRIs, has specific financial needs, HDFC NRI banking products and services has been designed keeping NRI needs in mind and understanding specific requirements. HDFC Bank is the pioneer in providing NRI banking services in the financial and banking sector.

Bank has a network of NRI Centers in key Indian cities that give access to all bank NRI services. Bank also has value-added services like the Portfolio Investment Scheme and Tax services.

There are 3 types of NRI accounts offered by HDFC Bank:

1. NRE (Non-Resident External) Rupee Account
2. NRO (Non-Resident Ordinary) Rupee Account
3. FCNR (Foreign Currency Non-Resident)

As per RBI guidelines, effective April 1, 2002 the NRNR and NRSR Accounts have been discontinued. For the NRIs, HDFC Bank offers various accounts, which are as follows:
1) Rupee Account:

   It is just like salary & current account of resident of India. Rupee accounts are as follows:

(A) Saving Account

i) NRO Saving Account

   It is an account, which can be opened in Indian Rupees. One can also open an account in any form, be it Saving, Current or Term Deposit. Interest on the account can be repatriated, after payment of the applicable taxes. Last but not the least, it is ideal to route investments made out of Indian funds. It also comes with convenient e-Age Banking channels like Net Banking, Phone Banking and ATM facilities, so that customer can carry out most banking transactions, from anywhere and at anytime. Only Non-Resident individuals of Indian nationality or of Indian origin can open NRO Saving Accounts.

Fees: The Average Quarterly Balance

Saving Account: Rs. 10,000/-

Charges for Non-maintenance of Average Quarterly Balance is Rs. 750/- per quarter
**Funds Transfer Charges**

Remittances up to Rs. 50,000/- per day. Free!

Above Rs. 50,000/- per day Rs. 0.40 per Rs. 1000.00 or part thereof of the entire amount.

Tax: Interest earned on the NRO account is liable to tax, which is deducted at source.

**ii) NRE Saving Account**

Non-Resident External Account (NRE) at HDFC Bank is available as a Saving Account with an average quarterly balance of Rs. 10,000. Maintained in Rupee, this NRE Saving Account comes with convenient e-banking channels like Net Banking, Phone Banking, Bill Pay and ATM facilities, so that the customer can carry out most of their banking transactions, no matter where they are.

This account can be jointly held with other NRIs. NRI can also move funds out of India, whenever he wishes to. Moreover, He is not even taxed on the funds or the interest in this account.
B) Current Account

a) NRO Current Account (NON-RESIDENT ORDINARY)

If a NRI want a joint Current Account that can also be operated from India, and can be opened in Indian Rupees, than the NRO Current Account is perfect for him. It also comes with a convenient e-Age Banking channels like Net Banking, Phone Banking, and ATM facilities, so that it will help to access account through Net Banking or Phone Banking and can carry out most of the banking transactions. NRI can also use this account to credit dividends from his shares and other legitimate local dues.

Advantages:

Joint Accounts facility is available to NRO: When any NRI open an NRO Account, he can open it jointly with an Indian Resident. Personalized chequebook that is issued on the NRO Saving Account. In net banking, NRO holder can carry out the following transactions: Account Balance inquiry, Account Statement inquiry, Fixed Deposit inquiry, Cheque Status inquiry, Cheque Book request, Fixed Deposit request, Fund Transfer, Stop Payment request for a single cheque or a series of cheques. He can even use the Bill Pay payment facility through Net Banking to pay local bills such as electricity, and mobile
HDFC Bank Profile and its Services

phone bills in 36 Indian cities. Nomination is allowed in NRO Accounts. The bank sends Quarterly Statement to mailing address. They are generated as of 31st March, 30th June, 30th September and 31st December. Monthly statement and Duplicate statement are available at a free. Free 24-hours Phone Banking to check balance, to find out the status of cheque or even to open a new Fixed Deposit and also other transactions can be carried out over the phone. Intercity banking facility is also available to the account holder.

Eligibility: Only Non-resident individuals of Indian nationality or of Indian origin can open NRO Accounts.

Funding the NRO Current Account

Holder can fund his NRO Current Account with funds transferred from abroad in a freely convertible foreign currency in an approved manner or from an existing NRE / FCNR held in other banks. He can also open NRO Current Account by tendering foreign currency notes / traveler’s cheques brought in during his visit To India. NRO account can be held in Rupees only. NRO accounts can be held jointly with Resident Indians.
In case of change of status of a person from Resident to Non-Resident, His existing Resident Account has to be designated as an NRO Account.

**Fees:**
The Average Quarterly Balance requirement in Current Account: Rs. 25,000/-

Fees for Non-maintenance of Average Quarterly Balance is Rs. 750/- per quarter Funds Transfer charges: Remittances up to Rs. 50,000/- per day. Free!
Above Rs. 50,000/- per day Rs. 0.40 per Rs. 1,000/- or part thereof of the entire amount

**Tax:**
Interest earned on the NRO Account is liable to 30% tax + surcharges as applicable, which is deducted at source.
b) NRE Current account (NON-RESIDENT EXTERNAL)

If NRI, want to route investment made on repatriable basis. For this, Non Resident External Account (NRE) at HDFC Bank is very useful. This facility is available as Current Account, and the average quarterly balance is Rs. 25,000/-

Advantages

- International Debit Card: It is like an ATM card. One can use it to shop at over 80 lakh establishments in 140 countries or withdraw cash from 6.3 lakh VISA / Plus ATMs and over 5.6 lakh Cirrus ATMs across the globe. Now, account holder can access his account, make purchases at shops and withdraw cash from almost any country in the world in the currency of that country, while the account gets debited in India in Rupees
- ATM Card and Bill Payment and personalized Cheque book:
- Net Banking: It is same as net-banking services provided to NRO current account holder
- Nomination is allowed in NRE Account
- Statement and phone banking and intercity banking
- Repatriation: This is an added service provided to NRE Account. Holder can easily transfer his balances held in the NRE Account,
along with interest earned, transferred outside India without the prior approval of Reserve Bank of India

- **Tax Exemptions**: Interest earned on an NRE Account is exempt from Income Tax (Under clause 4(ii) of Section 10 of the Income Tax ACT 1961, likewise, balances held in such accounts are also exempt from Wealth Tax in Terms of Section 6(ii) of the Wealth Tax Act, 1957). The above tax available only for a NRE Account held by an individual and not for those maintained by OCBs (Overseas Company Bodies).

- Safe deposit lockers are also available at certain branches, in different cities, for valuables and important documents.

**Eligibility:**

Non-Resident individuals of Indian Nationality or of Indian origin can open NRE Current Account. The account should be opened by the non-resident account holder himself and not by the holder of Power of Attorney in India. He can open NRE Account, with funds transferred from abroad in a freely convertible foreign currency. And could also, open the account by tendering foreign currency notes / traveler’s cheques brought in by holder or another NRI during a visit to India. Holder may also directly remit the amount to
bank and can also transfer funds from an existing NRE to FCNR Account held in other banks.

**Fees:**

The Average Quarterly Balance requirements are as follows:

Current Account: Rs. 25,000/-, Non-maintenance of Average Quarterly Balance is Rs. 750/- per Quarters. Funds Transfer charges: Remittances upto Rs. 50,000/- per day is free and above Rs. 50,000/- per day Rs. 0.40 per Rs. 1,000/-, or part thereof of the entire amount International Debit Card: Annual Fee: Rs. 100/- Issuance Charge: Rs. 100/-, Transactions on VISA / PLUS ATM locations in India, Cash Withdrawal: Rs. 55/-, Balance Inquiry: Rs. 10/-, Transactions on VISA / PLUS ATM locations internationally, Cash Withdrawal Rs. 110/- Balance Inquiry: Rs. 10/-, Canara Bank Cash Withdrawal: Rs. 100/-

**B) Foreign Currency Account**

1) **Saving Account**

i) **RFC saving account (Resident Foreign Currency Saving Account)**

When NRI open a Resident Foreign Currency Saving Account with HDFC Bank, he has the option of holding his money in 4 foreign currencies, US Dollars, Pounds, Yen and the Euro. With this account, if and when the
holder wants to access his funds, he can avail of the spot exchange rate on conversion of his foreign currency to Indian Rupees.

**Advantages:**

- **Tax on Interest:** If eligible holder can provide a declaration stating that he is a Resident but not Ordinarily Resident, at the beginning of every financial year, to avoid the deduction of tax at source on the interest earned on RFC deposits.

- **Repatriation:** Can repatriate balances held in the RFC Account without prior RBI permission for a bona-fide purpose. Repatriation needs to be done by the Account Holder himself.

- **Freely transferable:** On regaining NRI status. The account holder can transfer balances in the RFC Account to the NRE / FCNR Accounts.

- **Utilization of Funds:** Holders can use his funds in the RFC Account for any bona-fide remittances outside India through normal banking channels.

- The authorized dealer in equivalent Indian Rupees shall permit Withdrawal / Payments from such accounts other than for remittances outside India or for a payment in Foreign Currency authorize to be made in India by RBI.
• Withdrawals: Withdrawals from RFC Accounts are permitted in equivalent Indian Rupees

• Joint Accounts: RFC Account can be held singly or jointly only in the names of eligible persons.

• ATM Cards: No ATM card is issued on the RFC saving account

• Personalized Cheque Book: No Cheque book is issued on the RFC Saving Account

• Nomination Facility: Nomination is allowed in RFC Accounts.

• Phone Banking: Account holder can enjoy Free 24 hours Phone Banking to carry out the following transaction: Account Balance inquiry, Account Statement inquiry, Fixed Deposit inquiry

**Eligibility:**

If individual is an NRI who has returned to India on or after 18th April, 1992 for permanent settlement after being a resident outside India for a continuous period of not less than one year, he can open a RFC Account

*Funding the Saving Account:* Holder can fund his RFC Account by transfer of balances from existing NRE / CNR Accounts with other banks, or the entire amount of Foreign Exchange brought to India on return from abroad
2) Current Account

a) RFC current account

When NRI open a RFC Current Account with HDFC Bank, then there is an option of holding the money in 4 foreign currencies, US Dollars, Pounds, Yen and the Euro. With this account, if and when he wishes, he can access fund and can avail of the spot exchange rate on conversion of his foreign currency to Indian Rupees. The eligibility of individual is same as RFC salary account holder. Funding the account is similar to RFC saving account.

Advantages:

- Tax on Interest: Tax is deducted at source on the interest earned on RFC Current Account
- Repatriation
- Freely transferable: On regaining NRI status, he can transfer his balances in the RFC Account to the NRE / FCNR Accounts
- Utilization of Funds
- Withdrawals / Payments from such accounts other than for remittances outside India or for a payment in Foreign Currency authorized to be made in India by RBI, shall be permitted by the authorized dealer in equivalent Indian Rupees.
3) Fixed Deposit

a) RFC Fixed deposit

Here also account holder has the option of holding his money in 4 Foreign Currencies, US Dollars, Pounds, Yen and the Euro. With this Fixed Deposit, if and when he wishes he can access his fund, avail of the spot exchange rate on conversion of his foreign currency to Indian Rupees; Eligibility of individual is same as other RFC account. Funding of the Fixed Deposit is similar to other RFC account. Tax is deducted at source on the interest earned on RFC Deposits. To avoid the deduction of tax at source, the procedure is same as other RFC account. Repatriation facility is also available

a) FCNR Fixed Deposit:

An account holder can hold the money in any one of 4 foreign currencies Us Dollars, Pounds, Yen and the Euro, thus getting protection against exchange risk. In this account all his funds, including interest, are exempt from income tax in India and can also avail of the Super Saver facility, wherein he can take an overdraft on Saving / Current Account against his FCNR Deposit. This account can be held jointly with other NRIs
Advantages:
The principle and the interest earned is fully repatriable. Interest on the FCNR deposit is paid half yearly or annually as desired by the Depositor. Nomination can also be made in favor of Non-Residents. All the funds maintained in this account, including the interest, are exempt from income tax in India.

Eligibility:
FCNR Fixed Deposit can be opened only in the names of Non-Resident Individuals of Indians nationality or of the Indian origin. FCNR accounts can be also held jointly but only by Non-Residents.

Funding FCNR Deposit: Holder can fund his FCNR Deposit with funds transferred form abroad in a freely convertible foreign currency, in an approved manner or by transfer of funds from existing NRE / FCNR Accounts and may also directly remit the amount to his account. Or could also open his FCNR Account by tendering foreign currency notes / traveler’s cheques brought in during visit to India

Minimum Tenure: 1 year and maximum tenure: 3 years
Minimum Initial Deposit: USD 1,000/-, GBP 2,500/-, JPY 7,50,000/-, Euro 2,500/-
HDFC Bank Profile and its Services

Minimum Add on Deposit: USD 1,000/-, GBP 1,000/-, Euro 1,000/-, JPY 7,50,000/-

b) **Super Saver Account:**

It is combination of a Fixed Deposit and a Saving or Current Account. With the Super Saver Account from HDFC Bank, holder can enjoy an overdraft facility of up to 90% of his Fixed Deposit funds without breaking the Fixed Deposit it or losing interest on it. This account has high interest of a Fixed Deposit and the liquidity of a saving or Current Accounts as well. This along with a host of other benefits is available to holder with Super Saver Account

Some of the advantages are as follows:

- Can choose to roll over principal only or principal plus interest earned (i.e. re-invest the interest) Automatic rollover will be for the same tenure, at an Interest rate applicable on the maturity date.

- Can avail of compound interest on the total amount when holder re-invest the interest i.e. rollover of principal plus interest, at the end of the tenure (month or quarter)

- Higher Returns: The Supersaver Account allows you liquidity against fixed deposit without Breaking it Fixed deposit continues to earn interest, while the account holder has the option of Drawing down as
and when he requires funds. The holder pays interest only for the period that have draw down

- Can also choose between an NRO Saving Account and a Current Account, to link to Fixed Deposit

**Eligibility:**

All NRI account holder are eligible to open a Super Saver account. Holder can open a Super Save account and can avail of an overdraft

- Upto 75% on a minimum fixed deposit equivalent to Rs. 100000 / USD 2000
- Upto 90% on a minimum fixed deposit equivalent to Rs. 20000 / USD 4000

The minimum tenure of the fixed deposit should be 6months in case of NRE / NRO deposit, and one year incase of FCNR deposit accounts. The overdraft facility is be granted on the NRO saving account and can be repaid through foreign inward remittances or through local sources
Interest Rate:

- Can earn the interest of a fixed deposit, which will vary according to the tenure of deposit

- For a Super Saver facility against NRE/NRO Term Deposit, the interest rate applicable on the amount withdrawn is 2% above the deposit interest rate for a limit upto 75% of the deposit value and 2.75% above the deposit interest rate for a limit upto 90% of deposit value.

- For a Super Saver facility against FCNR Term Deposit, the interest rate applicable on the amount withdrawn is equal to Deposit interest rate + 2% + swap cost for a limit upto 75% of the deposit value and Deposit interest rate + 2.75% + swap cost for a limit upto 90% of the deposit value

- If holder Saving Account has a credit balance, then he will also earn 4% paid into account quarterly, on the funds in Saving Account

c) Sweep-In-Account:

The Sweep-In facility gives the high interest rates of a Fixed Deposit and the liquidity of a Saving Account / Current Account. So when there is a need of funds urgently, it is transferred from Fixed Deposit
to NRI saving account automatically. This also lessens the possibility of a cheque being returned due insufficient funds.

The sweep in facility is available against NRO / NRE term deposit and is not available against FCNR term deposits.

**Advantages:**

Fixed Deposit is maintained in units of Re. 1/- of holder funds in his Saving Account, the exact amount needed is swept into Saving Account. Thus minimizing interest loss. Further, the amount swept in earns interest for the tenure that it has completed without any penalty. The rest of deposit continues to earn the original interest rate till maturity. Holder has the choice of rolling over the principal only or principal plus interest earned (i.e. re-invest the interest). The automatic rollover will be for the same tenure, at an interest rate applicable on the maturity date. Holder can avail of compound interest on the total amount when he re-invests the interest, i.e. rollover of principal plus interest, at the end of the tenure (month or quarter). Holder can minimize interest loss as Sweep-In is maintained in units of Re. 1. Further, the amount swept in earns interest for the tenure that it has completed without any penalty. There is Linking of New Fixed
Deposit with Saving Account. Every time the holder opens a new deposit for Rs. 50,000/- or above, he can request it to be linked to Sweep-In facility. Fixed deposits are broken for Sweep-In purpose in the order in which they are opened i.e. the earliest fixed deposit is broken first and the latest deposit is broken last.

Eligibility:

All NRI account holders are eligible to open the sweep in account. The facility is available against the NRO / NRE Term Deposits and is not available against FCNR Term Deposit.

Fees:

- **Sweep in with NRI saving account**: In case of Fixed Deposit of Rs. 50,000/-or more, there are no service charges applicable on the NRI Saving Account. However, if the Fixed Deposit amount is below Rs. 50,000/-, then service charges will be applicable on the saving account.

Demat Account

As an NRI, he may have invested in the stock market back home. Demat of course remains the ideal option to avoid the hassles of fake certificates, lost certificates, damage, theft, etc. HDFC Bank is not only the leading private
sector bank in the country, it is also a leading depository participant. For NRIs who wish to deal in share in the secondary market, the bank offers the Portfolio Investment Scheme.

**Purchase of Share**

The customer can purchase shares on repatriation or non-repatriation basis from the primary or the secondary market.

(i) **Primary Market**

These are shares purchased by the NRI directly from the company under the Direct Investment Scheme. The customers would have to provide the complete details of all such shares held, including the RBI reference number, date of acquisition and cost of acquisition at the time of opening the account.

(ii) **Secondary Market**

Any purchase made through the secondary market by the NRI should be through the PIS scheme. In case the customers is availing of the PIS scheme through some other Bank, and wishes to transfer his account of HDFC Bank, he is required to submit the following documents:

- No Objection certificate from his existing Bankers, to transfer the account to HDFC Bank.
• Certificate from the existing Bank giving complete details of the shares purchased through the NRE / NRO account giving the following detail: Scrip Name, Total no. of shares, Date of purchase, Cost of purchase, Confirmation that the shares are purchased through the NRE / NRO account with them were done as per RBI guidelines Original certified copy of the permission issued to the customer, duly cancelled by the Bank.

Remittances To India

HDFC Bank offers a range of remittance facilities to send money to India. Depending on location and the speed with which one want the money transferred he may select from;

1. Quick remit: Speedy online transfers to a HDFC Bank account in India from any bank account in US. It is a unique online mode which sends money to family in India from the comfort of holder’s home. It costs as less as $3 and gives end-to-end tracking of money and round the clock customer support. Quick remit allows debiting any bank account in the US to send money to beneficiary in over 600 locations across India. The account holder can avail a Direct Credit facility to holder beneficiary’s HDFC Bank account or send a Demand Draft to beneficiary.

The following procedure is followed to use this service.
HDFC Bank Profile and its Services

- Register for this service.
- Add the account details of holder bank in the US and the details of receiver’s account with HDFC Bank in India.
- Bank will conduct verification of his bank account details before sending money home online.
- Once account is verified, all holder need to do is just login and send money completely online.

2) India Link.

A fast and efficient way for remittance of money through exchange houses in the Gulf. Now NRIs in Gulf, can forget the long delays to send money to India. NRI can now remit money to India in just 3 working days. India Link from HDFC Bank has made remittances process very simple. And there is no danger of draft getting lost in transit either. Just visit any of the exchange houses listed below and submit the details as required along with remittance amount (foreign currency). As per requirement the amount can then either be transferred directly into holder beneficiary’s account with HDFC Bank within 24 hours or a draft be sent to beneficiary’s designated by holder in a span of 3 working days. Holder is then provided with the draft no. and courier details for tracking purposes.
3) **Cheque Box Facility:** A convenient way for remittance of money, currently available for NRI’s in the US and Europe. In USA and Europe, now has access to a unique remittance facility via a cheque payable anywhere in the US and Europe – the cheque Box. It facilitates fast, safe and efficient transfer to funds to any HDFC Bank customer or for booking or a fixed deposit, through a central cheque collection system based in the US and Europe. All customers do is, fill in a deposit slip specially designed for the Cheque Box. Attach a cheque payable in the US or Europe mails the deposit slip to the following local mailbox depending on the Currency choose. (Cheque should be in favor of HDFC Bank) Bank’s correspondent bank in the US and Europe will collect the same daily.

**Telegraphic Transfer:**

Remittance of money through HDFC correspondent banks one has to go into bank abroad, with the details of remittance, and ask them to remit the funds to HDFC bank, through any of the correspondent banks across the world and it will credit customer or his beneficiary’s account. To open a Rupee or a Foreign Currency Account, Fixed Deposit is required.

For the purpose of understanding customer satisfaction, the researcher had surveyed 100 sample customers of HDFC Bank. The customer satisfaction is evaluated by researcher on the basis of satisfaction of customers with services offered by HDFC Bank, satisfaction with communication from HDFC Bank, satisfaction with marketing of HDFC Bank services, redressal of customer complaints.

5.4.1 Profile of Customer

The important criteria for selecting the respondent were the education. It was kept in mind that the respondents should have at least 10+2 education. This criterion was decided so that we get the responses from educated customers who would understand what is customer satisfaction and level of satisfaction. The questionnaires were administered to 100 customers of HDFC Bank covering the geographical areas of Mumbai City limits. The reason for considering the customer’s qualification level is due to the fact that educated persons will be able to understand and properly interpret the customer satisfaction, on the basis of services availed by them from HDFC Bank and correctly evaluate the problem faced by them. The profile of the customers selected as respondents are in the age group of 20 to 60 years. This classification is shown in table 5.2 and diagram 5.1
Table: 5.2

Qualification of Customers of HDFC Bank

<table>
<thead>
<tr>
<th>SR.NO</th>
<th>QUALIFICATION</th>
<th>PERCENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Under-Graduate</td>
<td>12.80</td>
</tr>
<tr>
<td>2</td>
<td>Graduate</td>
<td>64.7</td>
</tr>
<tr>
<td>3</td>
<td>Post-Graduate</td>
<td>22.5</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>100</td>
</tr>
</tbody>
</table>

Source: Field Study

Diagram 5.1

Qualification of HDFC Bank Customers

- Undergraduate: 23%
- Graduate: 64%
- Post Graduate: 13%

[Diagram showing the distribution of qualifications]
As shown in table 5.1, out of 100 customers who have responded for the questionnaire 12.80 percent of the customers were undergraduate, 64.7 percent of customers were graduate and 22.5 percent customers were postgraduate. It is clear from above table that maximum numbers of customers were in the category of graduates.

Another point of consideration in customer profile for customers of HDFC Bank is their occupation. This point is taken into consideration because to know what type of services are utilized by the customers of HDFC Bank and the level of satisfaction while utilizing the services. Occupation of customer is also given importance, because as per the needs of the occupation, people having different occupation have different kind of account in the banks. Also the other service utilized by them differs with difference in the occupation. For example, a person who is a salary earner will open saving account and utilize other services related to saving account. The following table no 5.3 shows the occupation of customers of HDFC Bank.
Table 5.3

Occupation of HDFC Bank Customers

<table>
<thead>
<tr>
<th>SR.NO</th>
<th>OCCUPATION</th>
<th>PERCENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Service</td>
<td>76.6</td>
</tr>
<tr>
<td>2</td>
<td>Business</td>
<td>19.5</td>
</tr>
<tr>
<td>3</td>
<td>Profession</td>
<td>3.9</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>100</td>
</tr>
</tbody>
</table>

Source: Field Study

Diagram 5.2

Occupation of HDFC Bank Customers

- Service: 76.6
- Business: 19.6
- Profession: 3.9

Legend:
- SERVICE
- BUSINESS
- PROFESSION
As per table 5.2, out of 100 sample respondent customers, 76.6 percent customers were salaried people employed in private, semi-Govt, Govt or other type of organization. 19.5 percent of the customers own their own business; the form of business was proprietary concern, partnership firm or Pvt. Ltd Company. And the third category of customer’s occupation was profession. The customers who had responded were professionals having their own set up of carrying out profession. Professionals such as Chartered accountants, Management consultants, Doctors etc. accounted for 3.9 percent.

5.4.2 Evaluation of customer satisfaction on the basis of service Quality.

What makes a bank a customer friendly? What the parameters are for overall service standards? These were the important questions which were considered while evaluating the quality of services. The service quality of bank is evaluated on the basis of the factors such as courtesy and knowledge of the staff, ease of opening an account, time taken for transaction, how innovative bank’s products are?, how innovative are the banks in introducing the new products to customers?, finally, how quick the bank reacts in redressing the complaints of the customers?. When the existing customers of HDFC Bank have been asked to compare the services of HDFC Bank on three parameters i.e. Innovativeness, competitiveness and Dynamism. They
were also asked to compare the services of HDFC Bank with other private sector banks like ICICI Bank, UTI Bank, Standard Chartered Bank, etc. Some of the customers have compared HDFC Bank's services with public sector banks, where they had account, or are having account.

Innovative Services of HDFC Bank

An innovation means the introduction or application of something new in goods and services or new ways of producing them. There is a difference between invention and innovation. An invention means finding something new, whereas innovation is the actual introduction or application of something new. In banking sector Innovations have become order of the day. Innovations in banking sector means offering new schemes or services which are new to customers as well as competitors. In Banking sector private sector banks offer innovative services whereas public sector banks have lot of restrictions of regulations binding them. Innovations in banking sector are difficult task because banks have to work in a regulatory framework. And in financial sector, no services can remain unique for longer period of time, as it can be copied and offered by another bank. Some of the examples of banking services innovation are:
1) UTI Banks 1070th ATM is located on THEGA at 13, 2000 feet above sea level in Sikkim, specially designed to operate at sub-zero temperatures, and cater to the army personnel based in the Natha La Pass.

2) SBI’s floating ATM is fitted on Ernakulam Vypeen ferry, having its own power grid to cater to the needs of ferry passengers during the 40 minutes ride.

The customers of HDFC bank were asked to rate the HDFC Bank services on the basis of innovativeness. Some of the customers were aware of what innovation meant whereas, others had to be explained the meaning of innovations. Table 5.4 gives the responses about innovative services of HDFC Bank.
Table 5.4

Innovations in HDFC Bank Services

<table>
<thead>
<tr>
<th>Sr.No</th>
<th>Response</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Very Much</td>
<td>77.5</td>
</tr>
<tr>
<td>2</td>
<td>Not So Much</td>
<td>16.7</td>
</tr>
<tr>
<td>3</td>
<td>Very Less</td>
<td>5.8</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>100</td>
</tr>
</tbody>
</table>

Source: Field Study

Graph 5.1

Innovations in HDFC Bank’s Services.
While comparing the services offered by HDFC Bank, most of its customers have compared it with public sector banks, wherein earlier they had account or they are availing other services from these public sector banks. Only a small number of customers have compared HDFC Bank with other private sector banks like Citibank, UTI Bank, Standard Chartered Bank, etc. Around 77.5 percent of the customers are of the opinion that HDFC Bank services are very much innovative. 16.7 percent customers are of the opinion that, the HDFC Bank services are not so much innovative. The reason given by these customers are the services offered by all private sector banks are more or less same. And a 5.8 percent customer feels that, the banking services offered by HDFC Bank are very less innovative.

**Dynamic Services of HDFC Bank**

At HDFC Bank there is always innovation going on in the products offered to their customers. Along with innovation, the services offered by HDFC Bank are also dynamic in nature. This dynamic nature of banking services provided by HDFC Bank is given in table 5.5 and graph 5.2
Table 5.5
Dynamism of HDFC Bank Services.

<table>
<thead>
<tr>
<th>SR.NO</th>
<th>RESPONSE</th>
<th>PERCENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Very Much</td>
<td>33.3</td>
</tr>
<tr>
<td>2</td>
<td>Not So Much</td>
<td>58.8</td>
</tr>
<tr>
<td>3</td>
<td>Very Less</td>
<td>7.9</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>100</td>
</tr>
</tbody>
</table>

Source: Field Study

Graph 5.2
Whether the services offered by HDFC Bank are dynamic?, to this question 33.3 percent of the customers have responded positively by saying that they are very much dynamic. Whereas a 58.8 percent respondent feels that, the services are not so much dynamic. And 7.9 percent customers are of the opinion that the services are very less dynamic.

**Competitiveness of Services offered by HDFC Bank.**

As the above study progressed, it was noticed that, HDFC Bank and ICICI Bank are close competitors. The services of HDFC Bank are competitive with ICICI Bank. The competitiveness of bank services is always compared on the basis of, interest charged by the banks, time taken for transaction, minimum balance to be maintained for the saving account etc. The competitiveness of HDFC Bank services is presented in the following table.
Table 5.6

Competitiveness of HDFC bank Services.

<table>
<thead>
<tr>
<th>Sr.No</th>
<th>Response</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Very Much</td>
<td>37.3</td>
</tr>
<tr>
<td>2</td>
<td>Not So Much</td>
<td>12.7</td>
</tr>
<tr>
<td>3</td>
<td>Very Less</td>
<td>50.0</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>100</td>
</tr>
</tbody>
</table>

Source: field study

Graph 5.3

Competitiveness of HDFC Bank Services
To the question of competitiveness, 37.3 percent customers have agreed that HDFC Bank services are very much competitive as compared to other private sector bank. And 12.7% customers feel that they are not so much competitive whereas 50.0 percent have the opinion that the services are very less competitive.

5.4.3 Satisfaction With The HDFC Bank Services On The Basis Of Services.

The satisfaction level with customers of HDFC Bank was studied with the help of questionnaire, which was administered to the respondent. The respondent for the above question were selected by quota sampling. 100 customers were selected for the questionnaire. Out of 100 respondents selected, as sample 12.8 percent were undergraduates, 64.7 percent were graduates and 22.5 percent were postgraduates. Therefore it can be concluded that all the respondents are educated. The profile of customers is further classified on the basis of occupation. Out of 100 respondents 76.6 percent are doing service, 3.9 percent are professionals and 19.6 percent are having their own business. To study the satisfaction level in the banking services of customers of HDFC Bank, it was asked if they are satisfied with the services of HDFC Bank. These responses are presented in the following table.
Table 5.7

Satisfaction with HDFC Bank Services

<table>
<thead>
<tr>
<th>Sr.No</th>
<th>Response</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Yes</td>
<td>76.5</td>
</tr>
<tr>
<td>2</td>
<td>No</td>
<td>19.6</td>
</tr>
<tr>
<td>3</td>
<td>Don’t Know</td>
<td>3.9</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>100</td>
</tr>
</tbody>
</table>

Source: Field Study

Graph 5.4

Satisfaction With HDFC Bank Services
The respondents responded as follows for the question on satisfaction with all the services offered by HDFC Bank, 76.5 percent of the customers are satisfied with the services of HDFC Bank, 19.6 percent of the customers are not satisfied with the services of HDFC Bank and negligible numbers of customers i.e. 3.9 percent of them could not make up their mind about the satisfaction with the banking services.

5.4.4. Customer Satisfaction On The Basis Of Communication

We have seen above, the customer satisfaction with respect to the services offered by the HDFC Bank on the basis of innovative nature of banking services, competitiveness of banking services and dynamism of banking services. Now the researcher also tried to find out if the communication adopted by the HDFC bank is effective, and if the customers are aware of the services offered by the bank. The effectiveness of communication undertaken by HDFC Bank is judged on the factors such as communication about new services, redressal of customer complaints, communication about changes in interest rates, communication about opening of new branches, etc. The following table gives the responses of customers about awareness of all the services offered by HDFC Bank.
Table 5.8
Awareness of Services Offered By HDFC Bank

<table>
<thead>
<tr>
<th>SR.NO</th>
<th>RESPONSE</th>
<th>PERCENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>YES</td>
<td>93.1</td>
</tr>
<tr>
<td>2</td>
<td>NO</td>
<td>6.9</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td>100</td>
</tr>
</tbody>
</table>

Source: Field study

Graph 5.5
Awareness of HDFC Bank Services
The survey shows that, the customers of HDFC Bank are aware of the all the services offered by HDFC Bank. The number of customers of HDFC Bank who comes to know about new services by way of advertising is 60.8 percent; marketing staff is 51.0 percent, by the branch manager is 1.0 percent and by others 35.3 percent. Others include friends, relatives and neighbors. Out of all the customers who have responded to this question, around 93.1 percent customers are aware of all the services offered by HDFC Bank and 6.9 percent customers are not aware of all the services offered by HDFC Bank. There are various reasons because of which 6.9 percent customers are not aware of all the services offered by HDFC Bank. Though the bank sends mail to the customers informing about new services and sending product literature, sometimes the customer think it to be unsolicited junk mail and does not pay much attention to it. Most of the time, the customers are not interested in knowing what other services offered by Bank unless pushed by marketing staff.

After studying the responses of customers about awareness of all the services offered by HDFC Bank, the researcher wanted to find out the communication of HDFC Bank with its customers. Therefore the responses of the customers are recorded with respect to communication of HDFC Bank with the customers, which are put in following table
## Table 5.9

Satisfaction with the Communication from HDFC Bank

<table>
<thead>
<tr>
<th>SRNO</th>
<th>RESPONSE</th>
<th>PERCENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>YES</td>
<td>85.3</td>
</tr>
<tr>
<td>2</td>
<td>NO</td>
<td>6.9</td>
</tr>
<tr>
<td>3</td>
<td>DON’T KNOW</td>
<td>7.9</td>
</tr>
<tr>
<td></td>
<td>TOTAL</td>
<td>100</td>
</tr>
</tbody>
</table>

Source: Field Study

## Graph 5.6

Satisfaction with the Communication from HDFC Bank
The satisfaction level of the customers are also studied on the basis of communication in terms of changes in interest rates, opening of new branches, awareness of new services offered by the bank, response to customer complaints etc. 85.3 percent of the customers of HDFC Bank have responded positively about communication and around 6.9 percent have replied negatively. 7.8 percent of customers have no response in these regards.

The satisfactions of customers have been categorized on the basis of services offered, type of communication undertaken by the banks and finally the way the bank markets its services to its customers. The various marketing and promotional activities undertaken by the HDFC Bank was also compared with those of its close competitors, to find out the effectiveness of marketing undertaken by HDFC Bank.

The satisfaction of customers have categorized on the basis of services offered, type of communication undertaken by the banks towards customers and finally the way bank markets its services to customers. The various marketing and promotional activities undertaken by the HDFC Bank have been compared with other private sector banks to find out the effectiveness of marketing undertaken by HDFC Bank. The responses of customers for the
satisfaction with the way HDFC Bank markets its services are presented in table 5.10 and graph 5.7

Table 5.10
Satisfaction with Marketing of HDFC Bank Services

<table>
<thead>
<tr>
<th>SR.NO</th>
<th>RESPONSE</th>
<th>PERCENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Sometimes</td>
<td>50.0</td>
</tr>
<tr>
<td>2</td>
<td>Always</td>
<td>47.1</td>
</tr>
<tr>
<td>3</td>
<td>Rarely</td>
<td>2.9</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td>100</td>
</tr>
</tbody>
</table>

Graph 5.7
Satisfaction with Marketing of HDFC Bank Services
HDFC Bank has undertaken various marketing strategies and promotional activities for the promotion of its financial products. HDFC Bank's marketing is always been appreciated by its customers as they are satisfied with the way HDFC Bank Markets its products. Around 47.1 percent of the respondent customers are always in favor of HDFC Bank’s marketing techniques, 50.0 percent customers are sometimes satisfied with the HDFC Bank’s marketing of services and 2.9 percent rarely satisfied with the HDFC Bank’s marketing its products.

5.4.5 Reasons for Dissatisfaction of Banking Services.

An attempt was made by the researcher to find out the reasons as to why the customers of HDFC Bank are not satisfied with the services offered by HDFC Bank. These reason for dissatisfaction of customers are listed below in the following table
Table 5.11

Reasons for Dissatisfaction of HDFC Bank Services.

<table>
<thead>
<tr>
<th>SR.NO</th>
<th>REASON</th>
<th>PERCENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Services</td>
<td>6.9</td>
</tr>
<tr>
<td>2</td>
<td>Schemes</td>
<td>3.9</td>
</tr>
<tr>
<td>3</td>
<td>Staff</td>
<td>13.7</td>
</tr>
<tr>
<td>4</td>
<td>Bank Charges</td>
<td>10.8</td>
</tr>
<tr>
<td>5</td>
<td>Time For Transaction</td>
<td>3.9</td>
</tr>
</tbody>
</table>

Source: Field Study

Graph 5.8

Reasons for Dissatisfaction of HDFC Bank Services.
As shown in table 5.11 and graph 5.8, the satisfaction level with customers of HDFC Bank was studied with the help of questionnaire, which was administered to the respondent. There are various factors on which the customers' satisfaction judged. The reasons by the customers about dissatisfaction of the HDFC Bank services are analyzed as follows: the most voiced opinion for not satisfaction of HDFC Bank services is poor staff and added that the counter staff is not able to provide satisfactory services to customers. The number of customers who are not satisfied with staff counts to around 13.7 percent. Next in line the reason for not satisfaction of bank services is charges charged by HDFC Bank. 6.9 percent of the customers are not satisfied because of bad services and around 3.9 percent of the customers are not satisfied with the schemes and the long time required for the transaction. As per the customers of HDFC Bank though the counter staff is very polite and apt, but are not trained or well informed to handle customer queries and complaints. Sometimes the customers are given wrong information by staff. As the staff is appointed on temporary basis, it becomes very difficult to fix responsibility on the staff. Since all the branches are computerized and equipped with the latest banking technology it is expected form HDFC Bank to provide services without delay. However
3.9 percent customers have the opinion that HDFC Bank takes more time for transactions.

5.4.6 Reasons for Satisfaction of HDFC Bank Services.

The respondents for the above question were selected by quota sampling. 100 customers were selected for the questionnaire. Out of 100 respondents selected, as sample 12.8 percent is undergraduates, 64.7 percent are graduates and 22.5 percent are postgraduates. It can be concluded that all the respondents are educated. The profile of customers further classified on the basis of occupation. Out of 100 respondents 76.6 percent are doing service, 3.9 percent are professionals and 19.6 percent are having business. To study the satisfaction level in the banking services of customers of HDFC Bank, the question was asked to respondent. Are you satisfied with the services of HDFC Bank? To this question the respondents responded as follows. 76.5 percent Customers are satisfied with the services of HDFC Bank, 19.6 percent customers are not satisfied with the services of HDFC Bank and negligible numbers of customers i.e. 3.9 percent are not aware with the satisfaction with the banking services.

As per above table no 5.7 that around 76.5 percent of the respondent customers are satisfied with the HDFC Bank services. The researcher
wanted to find out the reasons for the satisfaction of the services offered by the HDFC Bank. Therefore the customers were asked to record the responses relating to satisfaction with HDFC Bank services and its reasons. These reasons are presented in the following table.

**Table 5.12**

Reasons for Satisfaction of HDFC Bank Services

<table>
<thead>
<tr>
<th>SR.NO</th>
<th>REASONS FOR SATISFACTION</th>
<th>PERCENTAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>CUSTOMER FRIENDLY STAFF</td>
<td>1.0</td>
</tr>
<tr>
<td>2</td>
<td>EXCELLENT SERVICES</td>
<td>14.7</td>
</tr>
<tr>
<td>3</td>
<td>GOOD SCHEMES</td>
<td>82.4</td>
</tr>
<tr>
<td>4</td>
<td>REASONABLE CHARGES</td>
<td>3.9</td>
</tr>
<tr>
<td>5</td>
<td>LESS TIME FOR TRANSACTION</td>
<td>4.9</td>
</tr>
<tr>
<td>6</td>
<td>ALL THE ABOVE REASONS</td>
<td>14.7</td>
</tr>
</tbody>
</table>
Figure 5.1

Reasons for Satisfaction of HDFC Bank Services

- Reasonable Charges: 3.9%
- Good Schemes: 82.4%
- Excellent Services: 14.7%
- Less Time for Transaction: 4.9%
- All the Above Reasons: 14.7%
- Customer Friendly Staff: 1.0%
As per the survey, and the responses put in table 5.7 it was observed that 76.5 percent of the customers are satisfied with services and 19.6 percent customers are not satisfied. It can be seen that the number of customers who are satisfied are in majority as compared to number of customers who are dissatisfied. The attempt is made in this study to also find out about the reasons for satisfaction with the bank services. 82.4 customers are satisfied because of good schemes offered by HDFC Bank, 14.7 given the reason for satisfaction as excellent services, 4.9 customers has stated that they are satisfied because HDFC Bank takes less time for transaction, according to 3.9 customers HDFC Bank charges reasonable charges, 1.0 are happy because of customer friendly staff. There is one more category of customers that is customers who are satisfied with all the reasons stated above and that comes to 14.7. The last category of customers are satisfied with HDFC Bank services because of all the above reasons such as customer friendly staff, excellent services, good schemes, less time for transaction and reasonable charges.
5.4.7. Customer Rating of HDFC Bank Service.

The customers of HDFC Bank have rated the Bank on the various factors such as the way it communicates with its customers, charges charged by the bank for the services offered, customers’ complaint redressal and other factors. The customers are asked to rate the services of bank considering all the above factor. Their responses are put in the following table and Graph.

**Table 5.13**

Customer Rating of HDFC Bank Services.

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Response</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Excellent</td>
<td>20</td>
</tr>
<tr>
<td>2</td>
<td>Very good</td>
<td>20</td>
</tr>
<tr>
<td>3</td>
<td>Good</td>
<td>59</td>
</tr>
<tr>
<td>4</td>
<td>Satisfactory</td>
<td>1</td>
</tr>
<tr>
<td>5</td>
<td>Poor</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>Total</strong></td>
<td><strong>100</strong></td>
</tr>
</tbody>
</table>

Source: Field Study
On the basis of customer survey of HDFC Bank customers, it was observed that out of total customers interviewed 59 percent customers have said that the services of HDFC Bank are good, 20 percent customers said it is very good and 20 percent respondents said it is excellent. Only 1 percent customer said that it is satisfactory whereas the respondents who said it is poor is nil. It is clear that the majority of customers, who have rated the services as good, are more as compared to other categories.
5.5. CONCLUSION

HDFC Bank was the first bank to offer mobile banking in country. It is also the first to offer online real time net banking. HDFC Bank was the first to offer a product called one view by which customers are able to view their accounts in six banks on one page on their website. It also has to its credit an introduction of a product called Net safe, which makes online shopping on net using debit card, safer.

The important milestone in the Indian Banking history was a amalgamation of Times Bank with HDFC Bank, this was the first merger of two private sector banks in India.

On the basis of customer satisfaction survey around 77.5 percent customers are of the opinion that HDFC Bank service’s services are innovative. HDFC Bank always updates its product knowledge of the employees. It has marketing strategies based on the customers needs. The marketing strategies adopted by other private sector banks have been studied at HDFC Bank that does not mean the same strategies and marketing approach is copied by HDFC Bank. It has its own pace of working. HDFC Bank has strong hold in the sector of housing loans. One thing worth noting about HDFC Bank is that its marketing is not as aggressive as other private sector banks.
The following table shows the summary of responses of customers on various parameters and their response percentage.

**Table 5.14**

Summary of Customers Responses about Various Parameters.

<table>
<thead>
<tr>
<th>SR.NO</th>
<th>RESPONSES</th>
<th>PERCENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Innovative Services</td>
<td>77.5</td>
</tr>
<tr>
<td>2</td>
<td>Competitive Services</td>
<td>37.3</td>
</tr>
<tr>
<td>3</td>
<td>Dynamic Services</td>
<td>33.3</td>
</tr>
<tr>
<td>4</td>
<td>Satisfaction with marketing of HDFC Bank Services</td>
<td>50.0</td>
</tr>
<tr>
<td>5</td>
<td>Awareness of all the services offered by HDFC Bank</td>
<td>93.1</td>
</tr>
<tr>
<td>6</td>
<td>Satisfaction with Communication from Bank</td>
<td>85.3</td>
</tr>
</tbody>
</table>

Source: Field Study
As shown in above table no 5.14, the researcher attempted to analyze the satisfaction of customers on the basis of various parameters such as communication, service quality, satisfaction with the way HDFC Markets its services, handling customer’s complaints etc. The above table summarizes this attempt of the researcher. It was found that around 77.5 percent customers are positive about innovative services of HDFC Bank. That means majority of the customers think that HDFC Bank’s services are innovative. HDFC Bank’s services are also dynamic and competitive to some extent.

HDFC Bank’s marketing is also been appreciated by HDFC Bank customers, 50 percent of the respondent customers are satisfied with the way HDFC Bank markets its services. The researcher’s attempt to find out the awareness of the services offered by HDFC Bank was fruitful, because 91 percent customers were aware of all the services offered by HDFC Bank. With respect to communication form HDFC Bank, 85.3 percent customers are satisfied with the way HDFC Bank communicates with them about new services, changes in charges, changes in interest rates, changes in branches etc. It is clear from above summary that HDFC Bank’s services are innovative in nature, costumers are satisfied with its services, they are also satisfied
with the way HDFC Bank markets its services and the way it communicates with the customers. There are certain things where, HDFC Bank needs to improve as per customers' survey, and that is the way counter staff deals with the customers especially at call centres. Another is service charges charged by HDFC Bank.