DEDICATION

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PREFACE

Ethics refers to the standards of conduct that indicates how one should behave on moral duties and virtues, which themselves are derived from principles of right and wrong. Ethics consists of rationality toward the highest level of survival for the individual, the group, the future race and mankind and other parts of existence taken collectively. Business Ethics deals with issues regarding the moral and ethical rights, duties and corporate governance between a company and its shareholders, employees, customers, media, government, suppliers and dealers. The ethical issues in business have become more complicated because of the global and diversified nature of many large corporation and because of the complexity of economic, social, global, natural, political, legal and government regulations and environment, hence the company must decide whether to adhere to constant ethical principles or to adjust to domestic standards and culture. Ethics is important not only in business but in all aspects of life because it is the vital part and the foundation on which the society is build. Ethics in banks have become imperative as there are signs of ethical deterioration and thereby they are often been criticized for indulging in unethical and unprofessional practices. Banks are not only expected to operate professionally but ethically so that the general public would have confidence in the system.

Increased competition, new information technologies and thereby declining processing costs, the erosion of product and geographic boundaries and less restrictive governmental regulations have all played a major role for public sector banks to forcefully compete with the private banks. Thus, the main aim of this research study is to understand the ethical practices and standards which the Indian public and private sector commercial banks follow and also to make a comparison between the two. The study also provides an insight into the customer’s perspective relating to banking ethics and throws light on their grievances.

This research study will be useful for the banking regulator, policy planners, other banks in general, academicians and other research scholars as it gives an insight into the ethical practices and problems of business in general and banking in particular. With the introduction of ‘Business Ethics’ in the curriculum of the graduation and post graduation courses of commerce, this study will provide fundamental concepts to facilitate them to be acquainted with the subject.