Indian organizations have experienced great vibrations of change in last two decades. The fast changing technology and disappearance of regional boundaries are some of the factors that have brought a paradigm shift not only in the way of managing organizational functions but also in the approach of companies towards the marketplace. Perhaps, that is the reason why there has been a constant change in the interpretation of the world 'quality'. The term quality means a different thing to different people resulting in many definitions of quality basically grouped into five categories transcendent, product led, process or supply led, customer led and value led. The definition of service quality is based on customer led quality definition where quality is defined satisfying customer's requirements'. The concept of quality has undergone a rapid change. From product oriented, it has shifted its focus on customer satisfaction. Unless organizations imbibe customer oriented TQM in planning their product/ services strategies, their goals are bound to bounce back.

It has been observed that the quality concepts are increasingly being applied in service sector companies for delivering maximum satisfaction to the customers. In order to generate the optimum level of satisfaction the service provider is required to assess the customers perception of
the expected level of service quality which in turn largely depends upon
the service provider's perception. Therefore, the primary task of any
TQM application requires the correct measurement of the perceptual gap
between the service provider and the customer. A number of studies
have been undertaken to assess this gap perception in different sectors
of the economy.

The Banking sector has also witnessed the multidimensional changes.
The beginning of the 90s brought a significant change in the concept of
bank marketing. The advent of electronic fund transfer system made the
ways for the induction of ATMs and many technology-based services.
With the globalization and liberalization of the economy the competition
has increased in the baking sector too. Therefore, the banking
companies have now shifted towards the quality management as one of
the basis for the source of competitive advantage in the rapid changing
scenario. It has been observed that the banking sector companies have
also changed their approach to manage their customers. The increasing
benefits to the customers in terms of flexibility, access, customized
solutions are few of the examples how the banking companies are
grounded towards the change. But all these steps can be effective only if
the perceptual gap of quality is carefully assessed on regular basis and
then used as a basis for planning and delivering the services to the end
customers.