10.1. Introduction

Banking sector is one of the largest sectors in the field of finance. Earlier, the banking transactions were limited to a particular branch of the bank. But, due to the technological advancements, which have taken place recently, the scope of banking transactions is not limited to the branch only, but instead, the spectrum of banking transaction transactions is spread all over the world. The new concept in banking, which has brought these changes, is named as “e-banking”. Keeping in view Indian banking sector, particularly the state of Maharashtra, the researcher has tried her level best to cover each and every significant aspect of it. Therefore, on the bases of that, conclusion, suggestions and limitations of the study are presented below:

10.2. Conclusions

On the basis of the analysis, it can be concluded usage of banking services is still not wide open. In a country like India, where majority of population is less educated and uneducated, the utility of banking services is not properly realized. It is found that only educated, well to do persons, and male forms the majority of the users. Housewives, small businessmen and persons from unorganized sectors still feel shy and keep themselves away from the banking services. Even though a majority of Indian and Foreign banks have introduced the advance e-banking facilities, but it is observed that a large numbers of bank users do not feel it proper to use these services. This may be due to the ignorance of the system of e-banking or because of the distrust in the computer systems.

1. As per the occupational-wise analysis it has been observed that business class and profession class people, who are expected to use the e-banking services to a large extent, are not doing so. There is a very little percentage of housewives’ who are utilizing the banking transactions. More number of housewives should be encouraged to use the e-banking services. This may help in diverting the idle cash to the productive uses. It can be conclude that, Services class people and youth
The (students) population is more enthusiastic to use electronic banking products and services.

2. The gender-wise analysis, revealed the existence of a large number of male respondents in comparison to female. The female respondents also include the housewives who are more interested in investing in non-productive investment. This indicates that female respondents have lack of interest in participating in banking transactions and there is a need to encourage them to open accounts in the banks.

3. On the basis of marital status-wise analysis, it is observed that approximately both married and single populations are having sense of performing banking transactions.

4. As per the age-wise analysis it is found that the young generation (age of 21 to 30) is more and more interested in accessing the e-banking services. But on the other hand it is found that senior citizens have shown less interest in modern technology. This indicates that the people of above 50 years of age still have more faith in traditional banking system.

5. Qualification wise analysis of the data reveals that graduate & postgraduates constitute an approximately 84% of the total. Other categories account for just 16% of total. The conclusion of this analysis indicates the lack of interest and awareness on the part of less educated and uneducated masses towards the usage of banking services.

6. On the basis of Income-wise analysis, it is observed that whose annual income is more than one lakh is using the banking services. The people with the lower income perhaps have no savings and they don’t need any banking services. Category of no earning, which includes students and housewives, who are usually handling income of parents or husbands, has done average.

7. As per the analysis of account type, it is noted that the savings account holders are more frequently accessing the e-banking as compared to current account holders. This may be because of the fact that majority of the service class people are having saving account and in their busy life they prefer to instant banking services and the current account holders are business class people who may prefer
more traditional banking. As far as the other types of account holders are concerned, small segment has the faith in electronic banking system.

8. The analysis on the basis of age of account, shows that the recent (i.e. 1 to 4 years) old customers are more preferring the electronic banking. The old customers of the banks are very few as per our research. It is noted that the accounts with more than 11 years prefer to use the traditional banking system.

9. As an analysis it can be conclude that cent percent Indian population is aware of the e-banking concepts and approximately 70% to 90% respondents have stated that they are accessing e-banking services through there banks.

10. The response to the query whether their banks are providing it, we observed that 95.9% respondents have given positive response and 4.1% have given the negative response.

11. Almost 92.1% of the respondents agree that the electronic services are more convenient and suitable in present life. On the other hand 7.9% respondents disagreed.

12. It is also observed that 52% of respondents do agree to the fact that Indian customer feels shy, hesitative and keep away from using electronic banking transactions. This type of attitude is found in the behaviour of villagers and less educated people. But on the other hand it is found that, 48% of the respondents disagreed with this statement and they think that Indian people are much comfortable in accessing the e-banking.

13. It is also found that 95.5% respondent’s banks are providing ATM cum Debit card services, in which 87.4% respondents accessing these services. But 4.5% respondents are disagreed that their bank provides this service. It is also found that 12.6% respondents are not using ATM cum Debit card services.

14. It is revealed that 90.7% of the respondents think that using an ATM is easier, authenticated and safe for conducting banking transaction and 9.3% of the respondents deny this statement.
15. It is also found that 73.2% of the respondents are satisfied with the banking charges of ATM services and 26.8% feel that ATM using charges are high and they are not satisfied.

16. A further analysis shows that 45% respondents used their debit cards for bills payments and 55% respondents are not using it for bill payment purpose. It is analysed that maximum number of respondent i.e. 58.6% prefer to using their ATM cum Debit card for purchasing in market but 41.4% have shown their dislike. It is found more use of ATM cum Debit card is more in marketing and it is less in the payment of bills. This may be because swapping the card for bills payment; customer has to stand in the long queue or in many offices this services is not still available. This concludes that people prefer to use ATM cum Debit Card for purchasing the commodity in market they feel that online banking payment system is more comfortable, secure & time saving for bills payment or many people preferred to use traditional bills payment system.

17. It is revealed that 89.4% of the respondents think that Debit card is safer as compared to carry the cash at the time of shopping and traveling and 10.6% respondents think otherwise.

18. It is found that 81.9% of the respondents are satisfied with ATM machines and its services but 18.1% respondent accessing ATM are not satisfied.

19. As per the observation 86.8% respondent’s banks are providing credit cards in which 38.9% respondents are using it. On the other hand, 13.2% of respondent stated that their banks are not providing credit cards and 61.1% respondents are those who are not using it.

20. It is analysed that 68.3% feel that credit card charges are heavier and 31.7% deny this.

21. As per respondents’ feedback, it is found that 76.3% respondent thinks that use of Debit card is better than Credit card and 23.7% negated this statement. This concludes that, the people prefer to use their own money through debit card and very less are interested to utilized bank’s credit through credit card. This may be because of heavier credit card charges.
22. It is also found that 81.2% thinks that card transaction is safe and secure and 18.8% respondents has shown negative attitude.
23. It is revealed that 46.9% respondent encountered processing error while transacting with card and 53.1% has shown positive attitude.
24. It is also found that 88.1% respondent’s banks provides Internet banking and 85% respondent’s banks provides on line banking and 11.9% stated that their bank do not provide internet and 15% respondents also stated that their bank is not online e-banking services.
25. On the basis of analysis of respondents feedback it is found that 90.6% respondents feel that online banking system save time and 74% say that it is financially secured. But 9.4% and 26% respondents do not agree for that online system is save and financially secured.
26. It is found that 81.1% respondent think that learning to use a net banking/online banking is easier but 18.9% disagree with this statement.
27. As per the feedback of respondents that 72.6% are aware that their bank provides mobile banking services and 27.4% respondents said no. It is further observed that 77% respondents’ thinks that mobile banking services are more useful but 23% do not agree.
28. It is found that 80.3% respondent’s bank provides EFT and 80.9% respondents feel that it is more secure and time saving but 19.7% respondents deny that their banks provides EFT services and 19.1% said that it is not safe and secure.

In cross-wise analysis between Age and e-banking, it is found that maximum number of respondents who have given their perception about the e-banking belonging for the age of 21 to 30 years. It can be concluded that youth are more interested in accessing the electronic banking as compared to other age group.
30. As per age of account of holders and e-banking, it is observed that recent account holder i.e. in between 1 to 4 years are more aware of the electronic banking products and services. It indicates that new account holder needs the modern banking more and old customers of the bank still prefer the traditional banking system.
31. Services class respondents are more aware of e-banking than the other class. In our study we found that services class people more prefer to use e-banking as compared to other occupation group. This may be because of their busy scheduled; they may prefer to use electronic banking.

32. The null hypothesis is tested through chi-square analysis, that e-banking is convenient & suitable irrespective of occupation. is accepted. Therefore, the conclusion is that, e-banking is more convenient and suitable as compared with the traditional banking, irrespective of the occupation of the respondents.

33. A hypothesis says that ATM cum Debit card is safer as compared to carry the cash at the time of shopping or traveling is accepted. In other words the analysis reveals that, whether the respondent is in services or a professional or a student, there is no influence of his occupation on the hypothesis. Hence, the different occupational respondents’ feel that, it is not advisable to carry the cash at the time of shopping or traveling is not safer as compared to ATM cum Debit card.

34. A hypothesis that a customer irrespective of profession feels that online banking system saves the time is accepted. In other words, no matter whether the respondent is earning or doing study or just housewife, each feels that online banking saves the time.

35. The study also tested our hypothesis that, there is no significant relationship between marital status and customers’ perception about the use of ATM cum Debit card for purchasing in the market. It is a common perception that single are much more inclined towards spending as they have less responsibilities as compare to married. But the analysis reveals that such perception does not hold good at present times. The hypothesis is accepted, revealing that the customers’ perception about the use of ATM cum Debit card for purchasing is no significant relationship with customers’ marital status.

36. A null hypothesis, that marital status of respondents does not have any influence on their perception about card transaction is very safe and secure. Our hypothesis is accepted. The query regarding the safety and security regarding card transaction is very important looking towards the increasing rate of cyber
crime. The research is made to understand the safety levels of card transactions on the basis of marital status. But the research concluded that marital status of respondents does not have any influence on their perception regarding safety and security.

37. A hypothesis that says that, there is no relationship between age and customers’ perception about that Indian customer feel shy and keep away from using e-banking is accepted. The use of e-banking services and customers’ perception about felling shy and refraining from its use is purely a psychological query. The research regarding this query is made on the basis of age factor and the research reveals that customers’ perception about that Indian customer feel shy and keep away from using e-banking is totally independent from the age factor.

38. We assume that the age of customers and their perception about use of debit card is better than using credit cards is much more inclined towards debit card as compared to credit cards. The research approves that customers’ perception is much more inclined towards debit card as compared to credit cards. This is because debit card is freely available and there is a psychological barriers regarding use of credit cards like, it is a credit, there might be penalty, interest and other charges. Debit card money is owned money and no charges are attached to it. Thus the hypothesis is accepted.

39. The null hypothesis as qualified people are having less influence towards the usability of ATM cum Debit card Services is rejected. It is assured that, qualified people are having less influence towards the usability of ATM cum Debit card Services of bank. But the research reveals that this hypothesis is rejected. This show that, there are more qualified respondents those believe in modern technology and prefer to use ATM cum Debit Card Services of the bank.

41. We assume that qualified people are more using ATM cum Debit Card for bills payment. This hypothesis is rejected, which clearly indicates that even qualified people are not that much inclined towards the use of all the services of ATM cum Debit Cards, like bills payments etc.
42. The null hypothesis says that, the income earned and charges to be paid for accessing ATM services are economically viable to the customer. Hence our hypothesis is accepted. Generally banks charges a minimal amount for accessing ATM, in case, customers are using other banks ATM center. But looking at the convenience and facility of various services, customer thinks it is viable for them to pay minimum service charges.

43. An attempts has been to test the hypothesis that, Income earning customers does not bother credit card charges and considered it economically as compared with benefits and hypothesis is rejected. It is general perception that looking at the facility and convenience of customer will not bother in paying credit card charges. The research reveals it in an opposite manner. It found that, customer of any income group considered that the credit card charges are heavier.

44. The null hypothesis defined that, customers of various account holders are not aware about their banks providing e-banking services. It is general thinking that customers of various account categories are not aware about the e-banking services provided by their banks but the analysis reveals that irrespective of the account type’s customer are aware about their banks providing e-banking services.

45. Our hypothesis determined that, customers of various account types are not aware about that their banks providing credit card facility to their customers. It is a general perception that customers of selected categories will get the credit card facility from their banks. But the research proves otherwise and our hypothesis is rejected, proving that there is no relationship between account category and issue of credit card. In other words, customer of any account type can avail the credit card facility subjected to the banks distraction.

46. A null hypothesis that there is a significant relationship between the number of years of account holder and customers perception about bank provide the online transition (like online account open/fund transfer/share transfer, online booking, online bills payments, online purchasing etc.) services to their customers. This hypothesis is accepted which signifies the fact that there is significant relationship between the number of years and bank providing the online
transition (like online account open/fund transfer/share transfer, online booking, online bills payments, online purchasing etc.) services to their customers

47. Let us take the null hypothesis that age of the account and customer awareness about their bank provides the mobile banking services are having any relationship. The null hypothesis rejected. Generally an old customer enjoys better services as compared to the new one. But this perception is rejected so far as mobile banking is considered. Bank does not bias among customers while providing mobile banking services.

10.3. Significant Suggestions

1. Male, educated and well to do persons still dominates the society and makes use of banking services. On the other hand, housewives and persons from unorganized sectors like hawkers, peddlers, villager etc. are still feel shy and keep themselves away from these banking services. Hence, there is a need to popularize these banking services among such masses so as to fetch the desired objectives and bring nation at the international level. If this is done, then the nation can be really called a developed country. The further suggests that there is a need to spread the awareness among common people.

2. The field survey has shown that, 46.9% of the total respondents, that is approximately 50% of the respondents, encountered processing errors while transacting with debit/credit cards. Hence, it is suggested that no section of e-banking should processing errors since it gives an adverse effect for the use of e-banking facilities. Unless the electronic system is thoroughly checked in all respect, it should not brought for the public use.

3. It is observed the 83.9% of the actual users of e-banking are well qualified (graduates and post gradates) and only meager percentage (i.e.16.1%) are not highly qualified. This is because of a misconception that e-banking facilities are only for the educated class, which is in reality not. Therefore, it is very important to inculcate that e-banking facilities are for all and not only for educated class. To convince each and every remote villager about the uses of e-banking services, certain steps are required to be taken. For this purpose, the literature, pertaining e-
banking services should be translated in all the languages in such a way that often reading it every villager should, on its own, think that these services are for the benefit of the only.

4. It is observed, the age-wise analysis, that majority of the user in age-group of 21 to 30 and 31 to 40 years of age. But on the other hand it is found that senior citizens have shown less interest in modern technology. This indicates that the people of above 50 years of age still have more faith in traditional banking system. It is suggested that people of above 50 years old should also be brought and make them user of e-banking services.

5. On the basis of the data collected, it has come to the notice of the researcher that 45.2% of the services class is interested in accessing e-banking. And business class, which is expected to use the e-banking services to a large extent, is not doing so. Therefore, it is suggested that people from business class should also be brought and make them users of e-banking services.

10.4. Limitations:

1. The relevant literature, which is the base of this study, is from the year 1990 onwards.
2. The scope of the study is limited to the state of Maharashtra only.
3. The study is based only on the information of nationalized and private sector banks only.
4. The study has covered ATM facility, Card facility, internet or online banking, mobile banking and electronic fund transfer system.
5. Through the study has covered ‘card facility’, but it was not possible to cover all the cards provided by banks in Maharashtra, therefore, only selected cards are focused in this study.
6. The study has covered only ten commercial/scheduled banks of Maharashtra.
7. The study has relied only on the published data of banks in Maharashtra.
8. The survey, which is carried by the researcher, is restricted only to Maharashtra, Utter Pradesh and Delhi (a union territory).
9. The survey has covered only the customers of e-banking and not employees.