



CONSUMER AWARENESS AND MOBILE PHONE TRANSACTIONS THROUGH E-BANKING IN DHANBAD DISTRICT OF JHARKHAND

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ABSTRACT

The term electronic banking or e-banking aptly refers to the process of transition of organizations, industries, or common people with banking centers. A group of banks started providing the service of e-banking in 1985, though the concept was formulated in the mid-1970s. After the development of e-banking, customers started seamlessly experiencing the banking process due to the amalgamation of transaction processes and other processes. Indian banks are adopting the latest technologies to serve customers with all the comfort and easy banking process, paving the way for the massive growth of e-banking all over the world, which is also spreading in India. The main objective of the study is consumer awareness and usage of e-banking transactions through mobile phones with special reference to the Dhanbad district of Jharkhand with a sample size of 350. The study suggested providing proper training to customers to use i-banking, building confidence in the minds of customers about the security of their accounts, and providing a platform from where customers can access multiple accounts at the same time without any additional charges. The impact on profit generation due to e-banking has not been considered though it may provide a good area for further investigation.

KEYWORDS: E-banking, Dhanbad, transaction process

INTRODUCTION

Not only in India but in every region of the world, the E-banking revolution is taking place rapidly and is emerging as the driving force of growth. With the widespread use of the Internet and innovative developments in areas such as technology-related processes, etc., internal Internet-related systems are constantly pushing forward the development of the way organizations connect with their customers. So as a result of development in technology, e-banking services have improved. Compared to earlier times, people are educated and so busy in their lives that the machine life has not given them time to visit banks regularly. The use of mobile has increased in almost all corners of the world. Since all human work is shared by technological possibilities, its use has increased in work areas and homes. At an acceptable pace, Indian customers are getting acquainted with facilities such as the Internet and banking processes through mobile. Mobile banking is called "the use of Internet-based communication networks and strategies that directly or indirectly lead to the effect of transactions with financial value." Internet and mobile-based banking have become self-service delivery outlets, allowing banks to provide information and services to their customers more quickly through web services technology and mobile services.

Online banking, also called Internet banking, electronic banking, or virtual banking, constitutes e-payment services that focus on enabling customers of a bank or a financial association to execute a series of monetary transactions using the website of the financial institution. E-banking is the process of bank services provided by banks through the Internet. Some of the facilities provided are payment of bills, transfer of funds,

checking of financial statements, etc. They also give the latest merchandise and assistance through the Internet.

OBJECTIVES OF THE STUDY

1. To study consumer awareness towards e-banking transactions through mobile phones.
2. To study on usage of e-banking transactions.

REVIEW OF LITERATURE

Rajesh Kumar (2022) E-banking is seen as a highly evolved advancement compared to earlier electronic delivery systems, which has resulted in opening up many opportunities for new business prospects for the banking business.

Kumari Priya (2023) A survey revealed that the banking sector has seen fresh investments of \$5 billion in new electronic banking technology, Out of the banks, about two-thirds (66%) intended to invest in telephone banking technology, while the remaining one third (34%) already have targeted e-banking options. Boss et al., state, "Some of the major problems mentioned in the literature survey.

Raj Kumar Etal (2024) customer recognition and satisfaction, services provided, added benefits to customers and banks, privacy statement, productivity, and competitiveness from non-banking institutions Addition to e-banking delivery systems, ATMs, and mobile operation dealing out hubs, Internet banking provides banks with a new and highly efficient electronic delivery too.

STATEMENT OF THE PROBLEM

E-banking in the Dhanbad district also provides numerous facilities and services to customers, which can be properly used



from any corner of the world with internet connectivity. Through E-banking service, any small information related to the account can be viewed anytime without any hindrance. Customers can transact with account holders in every bank across the world through E-service. Thus, it is the center of checking and persuading the various services offered by understanding the convenience of the customers.

RESEARCH METHODOLOGY

The descriptive research method is used to study the proper usage and consumer awareness of E-banking transactions through mobile phones with special reference to the Dhanbad district. It is considered to be the most important role.

SOURCE OF DATA

Primary Data

Primary data is collected directly from the respondents using data collection methods such as survey

- Interviews
Questionnaires
Measurements
Direct observation

Secondary Data

Secondary data is data that already exists that has been collected by another person or organization for their use, and is generally made available to other researchers free of cost or at a discounted rate. The source of secondary data to make the study more effective was possible with the help of published data such as company data and websites

DATA ANALYSIS AND INTERPRETATION

Table No.01
Online Transaction Limit In E-Banking Through Mobile Phone
Table with 3 columns: Online Transaction limit in E-banking through mobile phone, No. of Respondents, Percent. Rows include: Upto Rs.25000 (38, 38.0), Rs.25000 - Rs.1 Lakh (31, 31.0), Rs.1 Lakh - Rs.5 Lakhs (17, 17.0), Rs.5 Lakhs and above (14, 14.0), Total (100, 100.0)

Source: Primary Data

It is evident that in this table, an attempt is being made to show the extent of online transactions in e-banking through mobile phones in this district. The extent of online transactions in e-banking No. Of respondents Percentage Up to Rs 25000 38 38.0

Rs 25000 - Rs 1 lakh 31 31.0 Rs 1 lakh - Rs 5 lakh 17 17.0 Rs 5 lakh and above 14 14.0 respectively.

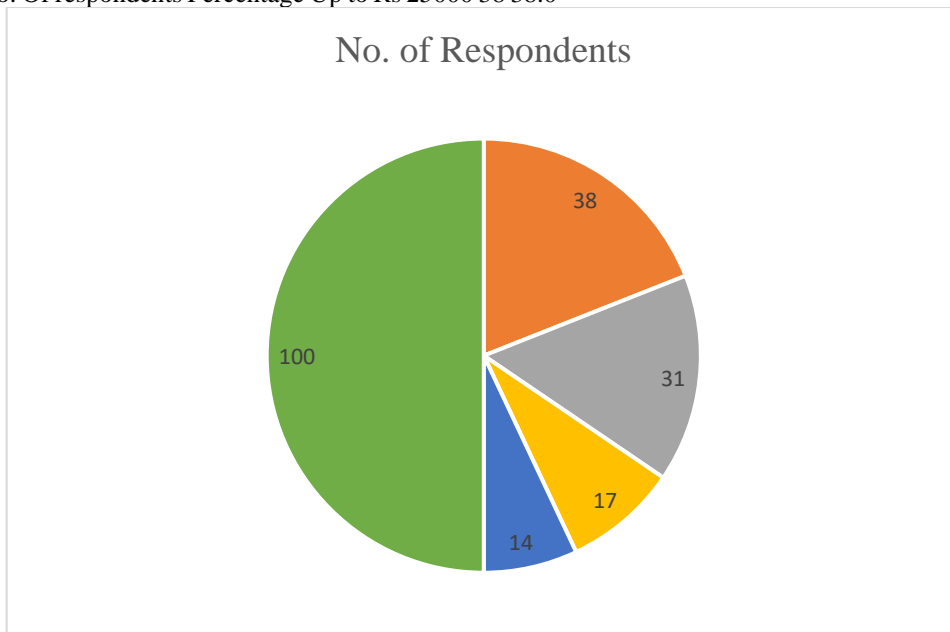




Table No.02

Type Of Account Using For E-Banking Through Mobile Phone

Type of account you using for E-banking through mobile phone	No of Respondents	Percent
Current Account	12	12.0
Savings Account	64	64.0
Both	24	24.0
Total	100	100.0

Source: Primary Data

It is evident that an attempt is being made in this table to show how much online transaction is done in E-banking through mobile phones in this district. People using E-banking through mobile phones Which type of medium are you using for E-

banking through mobile phones Number of respondents Percentage Current account 12 12.0 Saving account 64 64.0 Both 24 24.0 respectively.

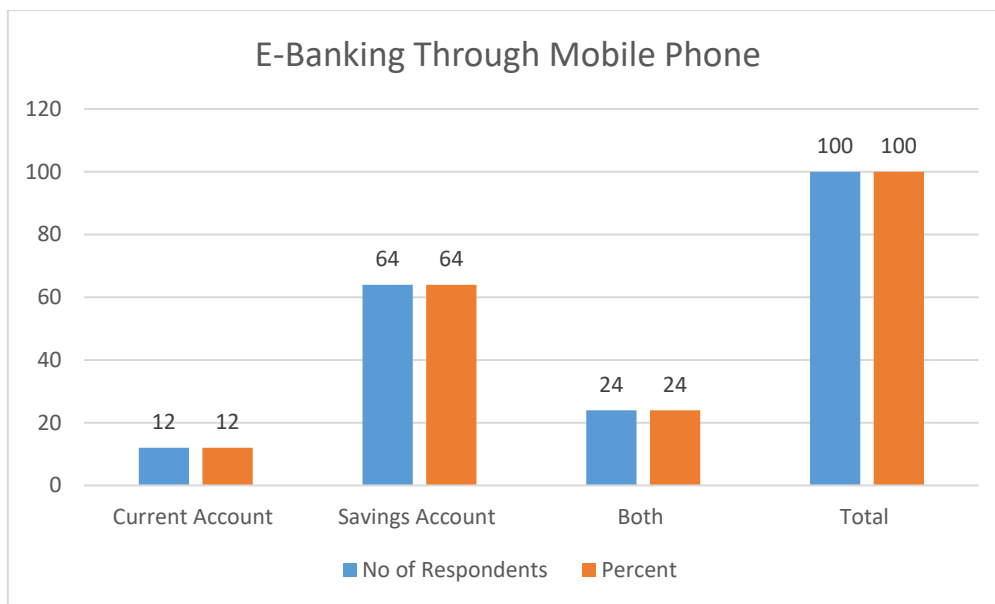


Table No.03

E-banking facility is available to customers through mobile phones in the district.

Available E-banking through mobile phone	No. of Respondents	Percent
HDFC Bank	8	8.0
ICICI Bank	25	25.0
SBI Bank	33	33.0
Indian Bank	15	15.0
Axis Bank	19	19.0
Total	100	100.0

Source: Primary data

It is evident that the E-banking facility is available to customers through mobile phones in the district. The information obtained through the data is presented in this form: Availability of E-banking through mobile phone No. Of respondents Percentage HDFC Bank 8 8.0 ICICI Bank 25 25.0 SBI Bank 33 33.0 Indian Bank 15 15.0 Axis Bank 19 19.0 respectively.

marketing plans to sustain the growth of consumer banking revenue. With limited potential for the growth of banking business in the Dhanbad district, local correspondent banking service providers may have to struggle for a larger share. Online Banking services are provided entirely at the risk of the customer, who shall indemnify the Bank for any loss or damage arising out of the use of any Online Banking service, howsoever caused. The Bank shall not be responsible for any loss or damage arising directly or indirectly from any malfunction or failure of the Online Banking services.

CONCLUSION

It is concluded that given the growth in consumer banking revenue in Jharkhand in the last few years and the intensity of competition in the times to come, it is important for online banking service providers to rethink their strategies and



SUGGESTIONS

1. Create confidence in the minds of customers about the security of their accounts.
2. Provide proper training to customers to use E-banking.
3. Provide a platform from where customers can access different accounts at the same time without any extra charges.
4. Customers should be encouraged to make more use of internet banking facilities.

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