

A Project Report on

“A STUDY ON THE IMPACT OF EMERGENCE OF TECHNOLOGY ON THE GROWTH OF ONLINE BANKING IN NAGPUR, WITH REFERENCE TO STATE BANK OF INDIA”

Submitted to:

Department of Management Sciences & Research (DMSR)

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(An Autonomous Institution)

Affiliated to:

Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur

In partial fulfilment for the award of the degree of

Master of Business Administration

Submitted by:

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NAAC Accredited “A” Grade Institution



Affiliated to Rashtrasant Tukadoji Maharaj Nagpur University

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CERTIFICATE

This is to certify that **Mr. Saurabh Kumar Bhaisare** has submitted the project report titled, “**A Study on the Impact of Emergence of Technology on the Growth of Online Banking in Nagpur, with reference to State Bank of India**”, under the guidance of **Prof. Shubhangi Jepulkar** towards the partial fulfillment of **MASTER OF BUSINESS ADMINISTRATION** degree examination.

It is certified that she has ingeniously completed her project as prescribed by **DMSR, G. S. College of Commerce and Economics, Nagpur, (NAAC Accredited "A" Grade Autonomous Institution)** affiliated to **Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur.**

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(MBA Co-Ordinator)

Date:

Place:



DECLARATION

I, **Saurabh Kumar Bhisare** here-by declare that the project with title “**A Study on the Impact of Emergence of Technology on the Growth of Online Banking in Nagpur, with reference to State Bank of India**”, has been completed by me under the guidance of **Prof. Shubhangi Jepulkar** in partial fulfilment of **MASTER OF BUSINESS ADMINISTRATION** degree examination as prescribed by **DMSR, G. S. College of Commerce and Economics, Nagpur, (NAAC Accredited "A" Grade Autonomous Institution)** affiliated to Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur.

This project was undertaken as a part of academic curriculum and has not been submitted for any other examination and does not form the part of any other course undertaken by me.

Date:

Place:

Saurabh Kumar Bhisare

(Name & Signature of the Student)



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Last but not the least, I am very much thankful to all those who helped me directly and indirectly in successful completion of my project.

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CHAPTER I
INTRODUCTION

The **impact of technology on the growth of online banking** cannot be overstated. With the emergence of the internet and advancements in computing technology, traditional banking practices have evolved to meet the needs of an increasingly digital-savvy population. Gone are the days of waiting in long queues at brick-and-mortar branches; instead, customers can now perform a wide range of banking transactions from the comfort of their own homes or on the go using their smartphones or computers. One of the key drivers behind the growth of online banking is the convenience it offers. Unlike traditional banking methods that require physical presence, online banking allows customers to access their accounts and conduct transactions anytime, anywhere. Whether it is checking of account balances, transferring funds between accounts, paying bills, receiving of payments, or applying for loans, and much more tasks can now be completed with just a few clicks or taps.

Technology continues to evolve at a rapid pace, the landscape of banking has undergone a significant transformation. One of the most noteworthy changes has been the emergence and increase of online banking services. This shift towards digital banking has revolutionized the way people manage their finances, offering convenience, accessibility, and a host of innovative features.

Also, online banking has opened access to financial services for individuals who may have been underserved or excluded by traditional banking institutions. For those living in remote or rural areas with limited access to physical bank branches, online banking provides a lifeline, enabling them to participate in the formal financial system and enjoy the benefits of banking services.

The emergence of technology has fuelled the development of innovative banking solutions and features like from biometric authentication methods such as fingerprint or facial recognition to AI-powered chatbots that provide personalized customer support, banks are constantly leveraging technology to enhance the user experience and improve efficiency.

After the Covid phase the rise of mobile banking apps has further accelerated the adoption of online banking. Majorly smartphones have now become present everywhere with mobile internet penetration on the rise, customers are increasingly turning to mobile banking apps as their preferred channel for banking activities.

These apps offer a seamless and automated interface, allowing users to manage their finances with ease while on the move. In addition to catering to individual consumers, online banking has also transformed

the way businesses manage their finances. Small businesses stand to benefit from the convenience and efficiency of online banking services, enabling them to streamline their operations, improve cash flow management, and gain better insights into their financial health.

The emergence of technology has had a profound impact on the growth of online banking. By offering convenience, accessibility, and innovative features, online banking has become an integral part of the modern banking landscape, reshaping the way individuals and businesses manage their finances. As technology continues to advance, the future of online banking holds even more promise, with further enhancements and innovations poised to revolutionize the banking experience.

Key Takeaways

- **Convenience and Accessibility:** Online banking provides customers with the convenience of managing their finances anytime, anywhere, without the need to visit physical bank branches. This accessibility has revolutionized banking, making it more convenient and efficient for users.
- **Innovative Features:** Technology has enabled the development of innovative features in online banking, such as biometric authentication, AI-powered chatbots, and computerised mobile banking apps. These features enhance the user experience, improve efficiency, and provide personalized services to customers.
- **Financial Inclusion:** Online banking has played a crucial role in promoting financial inclusion by providing access to banking services for individuals who were previously underserved or excluded by traditional banking institutions. This has empowered people in remote or rural areas to participate in the formal financial system.
- **Mobile Banking:** The rise of mobile banking apps has accelerated the adoption of online banking, with users increasingly preferring the convenience of managing their finances on their smartphones. Mobile apps offer a seamless and user-friendly interface, making banking activities more accessible on the go.
- **Business Impact:** Online banking has also transformed the way businesses manage their finances, particularly small medium businesses. It enables them to streamline operations, improve cash flow management, and gain better insights into their financial health, ultimately contributing to their growth and success.

Introduction to Banking Sector

History of Indian Banking System

Banking in India is crucial for the country's economic growth. Over the years, there have been significant changes in how banks operate and are managed, mainly due to technological advancements and to meet the changing needs of the people.

According to the Banking Companies Act of 1949, Banking is defined as, accepting for the purpose of lending or investment of deposit money from the public, repayable on demand or otherwise and withdrawable by cheque draft, order or otherwise. It also defines Bank as an institution dealing in money and credit. It safeguards the savings of the public and gives loans and advances.

For ease of understanding, the banking sector development can be broken into three phases –

Phase 1: Pre-Nationalization (1786-1947)

Phase 2: Post-Nationalization (1947-1991)

Phase 3: Liberalization (1991 onwards)

Phase 1: Pre-Nationalization Period (1786-1947)

The first bank in India was the "Bank of Hindustan," established in 1770 in Calcutta, the capital at that time. Unfortunately, it closed in 1832. During the period before India's independence, over 600 banks were set up, but only a few survived.

Following the Bank of Hindustan, several other banks were established:

- The General Bank of India (1786-1791)
- Oudh Commercial Bank (1881-1958)
- Bank of Bengal (1809)
- Bank of Bombay (1840)
- Bank of Madras (1843)

Under British rule, the East India Company set up the Bank of Bengal, Bank of Bombay, and Bank of Madras, known as the Presidential Banks. In 1921, these three banks merged to form the "Imperial Bank of India." In 1955, the Imperial Bank of India was nationalized and renamed the State Bank of India, which is now the largest public sector bank in the country.

Since gaining independence, the Indian banking sector has seen significant changes and growth.

Phase 2: Post Nationalization Period (1947-1991)

When India became independent, most major banks were privately owned, which was problematic as rural populations still relied on local money lenders. To address this, the government decided to nationalize the banks, starting with the nationalization of the Reserve Bank of India in 1949 under the Banking Regulation Act, 1949.

This was followed by the creation of the State Bank of India in 1955. Between 1969 and 1991, an additional 14 banks were nationalized, all of which had deposits exceeding 50 crores.

These banks included:

- Allahabad Bank
- Bank of India
- Bank of Baroda
- Bank of Maharashtra
- Central Bank of India
- Canara Bank
- Dena Bank
- Indian Overseas Bank
- Indian Bank
- Punjab National Bank
- Syndicate Bank
- Union Bank of India
- United Bank
- UCO Bank

In 1980, six more banks were nationalized, making a total of 20:

- Andhra Bank
- Corporation Bank
- New Bank of India
- Oriental Bank of Commerce
- Punjab & Sind Bank
- Vijaya Bank

Additionally, in 1959, seven subsidiaries of the State Bank of India were nationalized:

- State Bank of Patiala
- State Bank of Hyderabad
- State Bank of Bikaner & Jaipur
- State Bank of Mysore
- State Bank of Travancore
- State Bank of Saurashtra
- State Bank of Indore

Most of these subsidiaries were merged back into the State Bank of India in 2017, except for the State Bank of Saurashtra, which merged in 2008, and the State Bank of Indore, which merged in 2010.

The government chose to nationalize banks for several reasons, and this decision had a significant impact on India:

1. **Increased Funds:** Nationalization led to more money being available, which improved the country's economic condition.
2. **Enhanced Efficiency:** With banks under government control, their overall efficiency improved.
3. **Support for Rural and Agricultural Sectors:** Nationalized banks were able to provide more support to the rural areas and agriculture, which are vital parts of the economy.
4. **Employment Opportunities:** Nationalization created many new jobs, helping reduce unemployment.
5. **Reinvestment of Profits:** The profits made by the banks were used by the government for public welfare.
6. **Reduced Competition:** With fewer banks competing, each bank worked more effectively.

Overall, the nationalization of banks after independence marked a significant phase in the development and evolution of the banking sector in India.

Phase 3: Liberalization Period (1991 onwards)

Once banks were established in India, they needed regular monitoring and regulations to maintain profitability. In the latest phase of banking sector development, which is still ongoing, significant steps were taken to ensure the stability and profitability of nationalized public sector banks.

To manage and implement various reforms in the Indian banking industry, the government set up a committee led by Shri M. Narasimham.

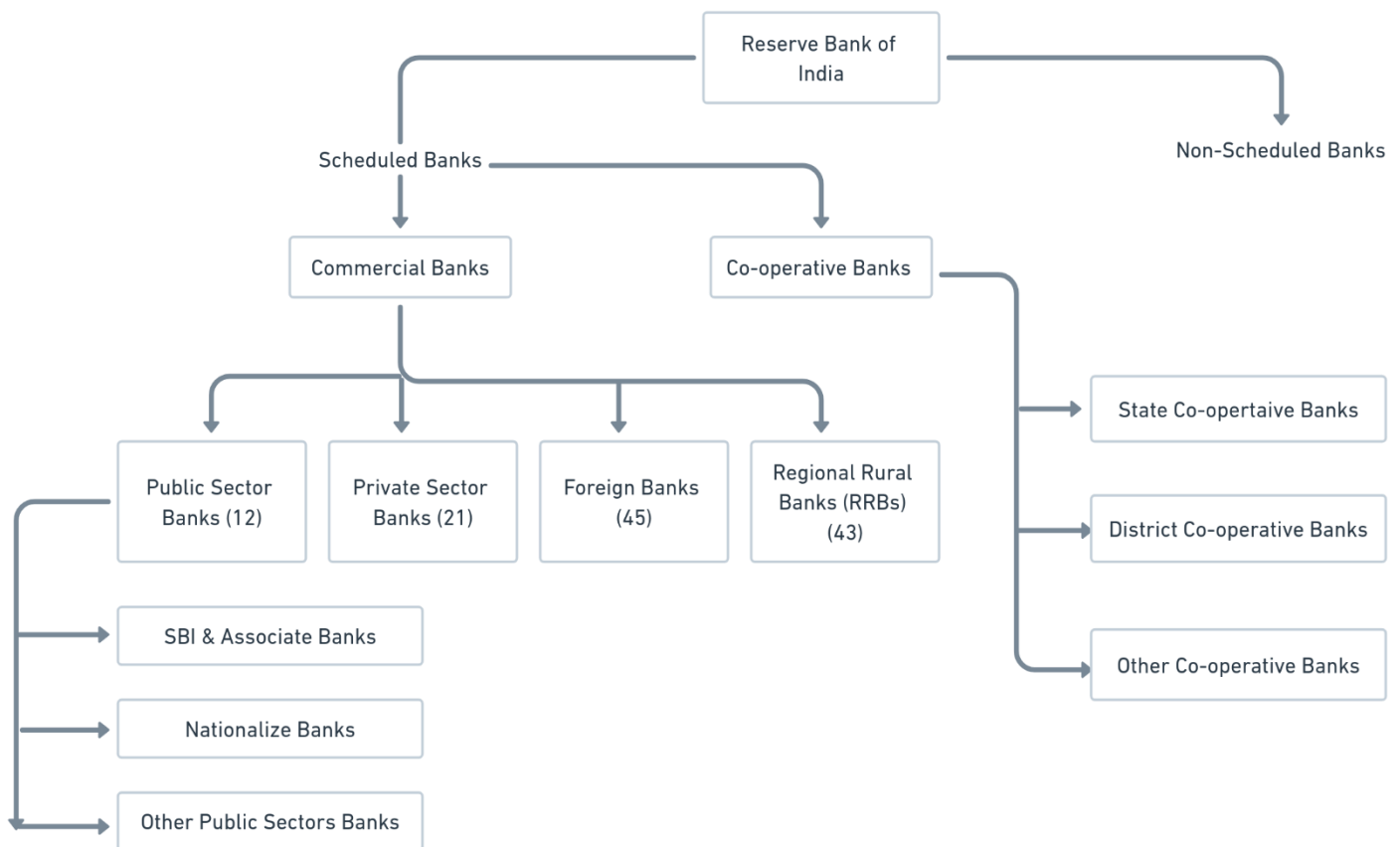
A major development during this phase was the entry of private sector banks. The Reserve Bank of India (RBI) issued licenses to 10 private sector banks, allowing them to operate in the country.

These banks include:

- Global Trust Bank
- ICICI Bank
- HDFC Bank
- Axis Bank
- Bank of Punjab
- IndusInd Bank
- Centurion Bank
- IDBI Bank
- Times Bank
- Development Credit Bank

This move helped diversify India's banking landscape and introduced more competition and innovation in the sector.

Structure of the Indian Banking System



Reserve Bank of India

The Reserve Bank of India (RBI) is like India's financial captain. It started working in 1935 under the Reserve Bank of India Act. RBI's main job is to make sure India's money system stays stable and grows. It does this by controlling how much money is in circulation, managing foreign money, and making rules for banks. In simple words, it is like the guardian of India's financial well-being.

Key Takeaways –

- RBI (owned & Controlled by the Government)
- Monopoly of note issue
- Act as a Banker to the Government
- Act as a friend, philosopher & guide to all banks in the country.
- Regulation & Control of credit.
- Does not directly deal with public.
- Indirectly help Agriculture & Industry.

Scheduled Banks

Scheduled Banks in India constitute those banks, which have been included in the Second Schedule of Reserve Bank of India (RBI) Act, 1934. These banks should fulfil two conditions:

- Paid up capital and collected funds should not be less than Rs.5 lakhs
- Any activity of the Bank should not be detrimental or adversely affect the interests of the customers.

It comprises Commercial Banks and Cooperative Banks. Commercial Banks works on a 'Profit Basis' and are engaged in the business of accepting deposits for the purpose of advances/loans.

There are four types of **scheduled commercial Banks**:

1. Public Sector Banks –

They are those banks where Govt. is the owner or having more than 51% stake in the capital. Currently, there are 21 Public Sector Banks in India including 19 Nationalized Banks. State Bank of India and its 5 Associate Banks together called State Bank Group.

Example: State Bank of India (SBI), Punjab National Bank (PNB), Bank of Baroda (BOB).

2. Private sector Banks –

Majority of the shares are held by private individuals or corporations. These banks are known for their efficient services and innovative products. Private Banks is owned by private individuals/institutions. These are registered under the Companies Act 1956 as Limited Companies.

Example: HDFC Bank, ICICI Bank, Axis Bank.

3. Foreign Banks –

These are banks incorporated outside India but operate within the country after obtaining necessary licenses from the RBI. They bring global banking practices and expertise. These banks are incorporated outside India and are operating branches in India also.

Example: Citibank, Standard Chartered Bank, HSBC.

4. Regional Rural Banks –

These banks cater to the banking needs of rural areas. They are jointly owned by the Government of India, the concerned State Government, and the Sponsor Bank (usually a PSB). Previously these were 196 Regional Rural Banks sponsored by 27 State Cooperative Banks. As on 31st March 2013 due to mergers their number has come down from 196 to 64

Example: Baroda Uttar Pradesh Gramin Bank, Kerala Gramin Bank.

Scheduled cooperative banks are financial institutions that are registered under the Cooperative Societies Act of the respective states in India and are also listed in the Second Schedule of the Reserve Bank of India (RBI) Act, 1934. These banks are regulated by both the RBI and the Registrar of Cooperative Societies of the concerned state.

There are several types of **scheduled cooperative banks** based on their functions and operations. Here are some common types:

1. **State Cooperative Banks (SCBs):** These banks operate at the state level and act as the apex institutions for the cooperative banking sector within the respective states. They provide financial assistance and guidance to the District Central Cooperative Banks (DCCBs) and Primary Agricultural Credit Societies (PACS) within their jurisdiction. Example: Maharashtra State Cooperative Bank (MSCB).
2. **District Central Cooperative Banks (DCCBs):** DCCBs operate at the district level and provide financial services primarily to the agricultural sector and rural areas. They mobilize funds at the district level and extend credit to PACS and other members. Example: The Thane District Central Cooperative Bank in Maharashtra.
3. **Others –**
 - **Urban Cooperative Banks (UCBs):** These banks operate in urban and semi-urban areas and provide banking services to individuals, small businesses, and other entities within their operational areas.

These are some of the common types of scheduled cooperative banks in India. Each type serves specific needs and segments of the population, contributing to the overall development of the cooperative banking sector in the country.

Non-scheduled bank

Non-Scheduled Bank in India" means a banking company as defined in clause (c) of section 5 of the Banking Regulation Act, 1949 (10 of 1949), which is not a scheduled bank".

"Essential KYC Requirements for Opening a Bank Account"

Know Your Customer (KYC)

To open a bank account in India, you will need to comply with the Know Your Customer (KYC) guidelines issued by the Reserve Bank of India (RBI). KYC is a process used by banks to verify the identity and address of clients. This process helps prevent banking services from being misused.

Documents Required for KYC

1. Proof of Identity (Any one of the following)

- PAN card (Permanent Account Number)
- Aadhaar card (includes both identity and address proof)
- Passport
- Voter ID card
- Driving license
- NREGA Job Card signed by a State Government officer
- Any other document notified by the central government in consultation with the regulator

2. Proof of Address (Any one of the following)

- Recent utility bills (electricity, water, gas, telephone)
- Bank account statement/passbook (not more than 3 months old)
- Rent agreement on stamp paper
- Passport
- Voter ID card
- Driving license
- Property tax receipt
- Aadhaar card
- NREGA Job Card

3. Recent Photograph

- Passport-sized photograph

Additional Points to Consider

- **In-Person Verification (IPV):** Banks usually require an in-person verification where you need to visit the branch with your original documents for verification.
- **e-KYC:** For Aadhaar holders, e-KYC can be done using biometric verification or OTP authentication which simplifies the process. E-KYC is fully paperless.
- **Existing Customers:** If you already have other accounts with the bank and have completed the KYC process, you may not need to submit your documents again, depending on the bank's policy.
- **Minor Accounts:** If the account holder is a minor, KYC documents of the parent/guardian who operates the account will be required.
- **Foreign Nationals/NRIs:** There are additional requirements for foreign nationals and Non-Resident Indians (NRIs), such as providing a copy of their passport, visa, and overseas address proof.

It is advisable to check with the specific bank as there might be some variations in the required documents and the process based on the bank's policies and the type of account you are opening. Banks often have the discretion to accept any legally valid document that fulfils the KYC criteria.

Major players in the Indian Banking Sector

The Indian banking sector is one of the largest in the world, is dominated by both public sector and private sector banks, along with a significant presence of foreign banks and regional rural banks.

Here are some of the major players in the sector:

HDFC Bank – founded in 1994, is one of India's leading private sector banks. It began its journey with a vision to provide innovative financial solutions and excellent customer service. Since



We understand your world

its inception, HDFC Bank has grown to become one of the largest private banks in India, offering a wide range of banking and financial services to individuals and businesses alike. With a focus on technology and customer-centric approach, HDFC Bank has emerged as a trusted name in the Indian banking sector.

ICICI Bank: Established in 1994, ICICI Bank is a prominent private sector bank in India. It has rapidly expanded its services and customer base, becoming one of the largest financial



institutions in the country. ICICI Bank is known for its diverse range of banking products and services catering to retail, corporate, and rural customers, with a strong emphasis on digital banking solutions.

State Bank of India (SBI): Founded in 1955, State Bank of India (SBI) is India's oldest and largest public sector bank. Over the years, it has played a significant role in the Indian



State Bank of India

THE BANKER TO EVERY INDIAN

economy, offering a comprehensive suite of banking services to individuals, businesses, and government entities. SBI is renowned for its extensive branch network, spanning across urban and rural areas, and its commitment to financial inclusion.

Kotak Mahindra Bank: founded in 1985, Kotak Mahindra Bank is a leading private sector bank in India. It has swiftly gained prominence in the banking sector by providing innovative



financial solutions tailored to the needs of its customers. Kotak Mahindra Bank is recognized for its focus on customer service, technological advancements, and a wide array of banking products and services catering to both retail and corporate clients.

Axis Bank: Founded in 1993, Axis Bank is a prominent private sector bank in India. It has established itself as a dynamic player in the banking industry, offering a comprehensive



range of financial products and services. Axis Bank is known for its customer-centric approach, innovative banking solutions, and commitment to leveraging technology to enhance the banking experience for its customers.

CHAPTER II
COMPANY PROFILE



State Bank of India (SBI), a government-owned corporation, is the largest banking and financial services company in India. As the nation's premier public sector bank, SBI plays a pivotal role in the Indian financial landscape with its widespread network of branches and ATMs across the country and overseas.



SBI, the largest Indian Bank with 1/4th market share, serves over 48 crore customers through its vast network of over 22,405 branches, 65,627 ATMs/ADWMs, 76,089 BC outlets, with an undeterred focus on innovation, and customer centricity, which stems from the core values of the Bank - Service, Transparency, Ethics, Politeness and Sustainability. The Bank has successfully diversified businesses through its various subsidiaries i.e. SBI General Insurance, SBI Life Insurance, SBI Mutual Fund, SBI Card, etc. It has spread its presence globally and operates across time zones through 235 offices in 29 foreign countries.

State Bank of India is committed to being the backbone of India's financial growth, supporting a broad spectrum of customers, ranging from individuals and small businesses to large corporates and the government. It provides a comprehensive range of banking services, including savings and current accounts, personal and commercial loans, mortgages, insurance, and wealth management. SBI also offers digital banking solutions to enhance customer convenience and drive the digital transformation of banking services in India. A truly international bank With 235 foreign offices in 29 countries, SBI has the highest number of overseas branches across all domestic banks and time zones. Typical international stint is for 3-5 years. The Bank ensures that you lead a comfortable life with your loved ones in the new country.

With its vast experience, robust infrastructure, and strategic focus on customer satisfaction and innovation, SBI aims to uphold its legacy of trust and security while advancing the government's 'Digital

India' initiative. The bank continues to expand its global presence, maintaining a strong international network that supports global trade and Indian diaspora banking needs. As India's largest bank, State Bank of India remains a key player in fuelling the country's economic engine, demonstrating resilience and adaptability in a dynamic economic environment.

History of State Bank of India (SBI)

The State Bank of India (SBI) is a multinational, public sector banking and financial services statutory body headquartered in Mumbai, Maharashtra. SBI is not only the largest bank in India but also a fortune 500 company. It has a rich history that dates back to the beginnings of the 19th century, evolving through various phases and mergers:

Origins and Early History:

1. **Bank of Calcutta (1806):** The origins of SBI trace back to the Bank of Calcutta, founded on June 2, 1806, as the first bank of the British India era, initiated under the sponsorship of the Government to support trade and commerce.



Bank of Bengal H.O.

2. **Bank of Bombay and Bank of Madras (1840 and 1843):** Following the success of the Bank of Calcutta, similar banks were established in Bombay and Madras, forming a network that later became known as the Presidency banks.



Bank of Bombay



Bank of Madras

Presidency Banks:

- **Amalgamation into Imperial Bank (1921):** These three banks were subsequently merged in 1921 to form the Imperial Bank of India, which took over the functions of the presidency banks, including the role of a central bank.



Stamp of Imperial Bank of India

Nationalization and Formation of SBI:

1. **State Bank of India Act (1955):** The Government of India passed the State Bank of India Act in 1955, which created the State Bank of India to succeed the Imperial Bank of India. This was part of a broader move to control the financial sector following India's independence in 1947. The primary purpose was to spread banking infrastructure in rural areas and ensure more effective delivery of credit.
2. **Nationalization of SBI (1959):** The State Bank of India was nationalized in 1959 under the SBI Act of 1955. Additionally, seven associate banks of the former Imperial Bank were also nationalized and became subsidiaries of SBI.

Expansion and Modernization:

- **Growth in the Banking Sector:** Post-nationalization, SBI expanded significantly into rural India and played a crucial role in the institutionalization of savings and the extension of credit facilities in rural and semi-urban areas.
- **Technological Advancements:** Over the decades, SBI has embraced technological advancements, including the introduction of ATMs, online banking, and mobile banking services (YONO) to enhance customer convenience and operational efficiency.

Consolidation and Current Status:

1. **Merger of Associate Banks (2017):** In a major move to consolidate its operations, SBI merged with its five associate banks (State Bank of Bikaner & Jaipur, State Bank of Hyderabad, State Bank of Mysore, State Bank of Patiala, State Bank of Travancore) and the Bhartiya Mahila Bank in 2017. This merger made SBI enter the list of the world's 50 largest banks.

2. **Global Presence:** Today, SBI has a vast domestic network with branches across all Indian states and territories, along with an international presence in multiple countries, serving millions of customers globally.
3. **Financial Services:** It offers a range of financial products and services that include personal banking, credit cards, mortgages, corporate banking, investment banking, wealth management, insurance, and pensions among others.

The history of SBI is closely linked with the economic and social history of India. Its evolution from the Bank of Calcutta to the modern-day SBI reflects the changes in the Indian economy and the pivotal role that SBI played in these transformations.

Product and Service Portfolio

State Bank of India (SBI) is one of the largest and oldest banks in India, offering a comprehensive suite of financial products and services to cater to the diverse needs of its customers, which range from individual consumers and small businesses to large corporations and government entities. Here is an overview of the major categories within SBI's portfolio as of my last update:

1. Personal Banking

- **Savings Accounts:** Various types of savings accounts including regular, premium, and accounts designed for minors and seniors.
- **Current Accounts:** Designed for business persons and professionals to manage their transactions.
- **Fixed Deposits and Recurring Deposits:** Investment products offering fixed returns.
- **Loans:** Includes home loans, auto loans, education loans, and personal loans.
- **Credit Cards:** A range of credit cards catering to different customer segments, including cards co-branded with global payment networks.

2. Business/Corporate Banking

- **Corporate Accounts:** For managing business operations.
- **SME Banking:** Tailored products for small and medium enterprises, including term loans, working capital loans, and overdrafts.
- **Trade Finance:** Services supporting both export and import businesses with letters of credit, bank guarantees, and bill discounting.

3. International Banking

- **Forex Services:** Includes currency exchange, remittance services, and trade finance.
- **NRI Services:** Dedicated banking solutions for Non-Resident Indians such as NRI accounts, loans, and investment options.

4. Agricultural/Rural Banking

- **Agricultural Loans:** Financing for agricultural purposes including crop loans and loans against warehouse receipts.
- **Microfinance:** Products aimed at empowering low-income individuals and small businesses in rural areas.

5. Government Banking

- **Government Accounts:** Handling the banking needs of various government departments and public sector entities.
- **Social Security Schemes:** Facilitating government-initiated schemes like pension plans and provident funds.

6. Investment and Insurance

- **Mutual Funds:** Offering investment options in tie-up with SBI Mutual Fund.
- **Insurance:** Through its subsidiaries like SBI Life Insurance, SBI General

Insurance, etc., offering life insurance, health insurance, and general insurance products.

7. Digital Banking

- **YONO:** An integrated digital banking platform providing access to a wide range of financial and lifestyle services.
- **Internet Banking:** Online banking services for personal and business customers.
- **Mobile Banking:** Services accessible through mobile devices.
- **UPI, BHIM, and Wallets:** Facilitating digital payments and transactions.

8. Wealth Management

- **SBI Wealth:** Provides exclusive wealth management services including financial planning, investment advisory, and tailored banking services.

9. Corporate Services

- **Project Finance:** Financing for large projects in sectors like infrastructure, energy, etc.
- **Syndicated Loans:** Arranging multi-bank lending for large borrowing entities.

10. Advisory Services

- **Financial Planning:** Advising on investments, insurance, estate planning, and retirement.
- **Risk Management:** Consulting on risk assessment and mitigation strategies for businesses.

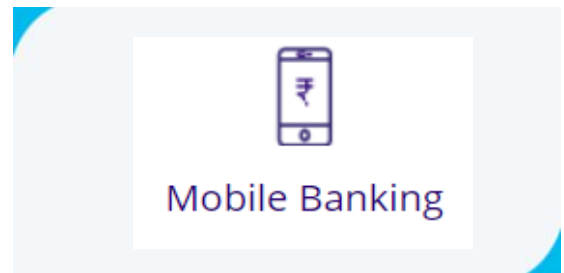
State Bank of India continues to evolve its products and services to meet changing customer demands, regulatory requirements, and technological advancements. As a major player in the Indian banking sector, SBI plays a crucial role in financial inclusion and the economic development of India.

ONLINE BANKING AT STATE BANK OF INDIA (SBI)

SBI believes it is crucial for banking to be everywhere, both in the physical world and online. They are working hard to expand their presence in stores and on the internet, making sure they reach as many people as possible. SBI, being the biggest bank in the country, aims to spread its reach far and wide, reaching more people in new places. They are focusing on building more branches and ATMs, especially in rural areas, so everyone can easily access their services. This plan is key for them to grow steadily and make a lasting impact in the market. SBI is leading the way in embracing digital changes, constantly bringing in new tech ideas to keep up with the times. They offer many ways for customers to do their banking - online, on mobile, at ATMs, or in branches, giving flexibility for transactions anytime, anywhere. Their main app, YONO, does not just handle banking - it also offers investment, insurance, and shopping options, all in one place and that is why SBI YONO says “You Only Need One.”

SBI Mobile Banking

State Bank of India (SBI) offers several mobile banking applications to cater to the varied needs of its customers, ranging from personal banking to business services.



Here is an overview of these apps:

1. **Yono Lite SBI:**

YONO LITE SBI is State Bank's mobile banking application for retail users. A safe convenient, and easy to use application with a host of features to help users manage their banking on the move. Available in Google Play Store, iOS App store.



2. **SBI Quick:**

SBI Quick – MISSED CALL BANKING is a new feature from State Bank of India which involves Banking by giving a Missed Call or sending an SMS with pre-defined keywords to pre-defined numbers. This feature can only be activated for the mobile number that is registered for a particular account with the Bank. Available in Google Play Store, iOS App store.



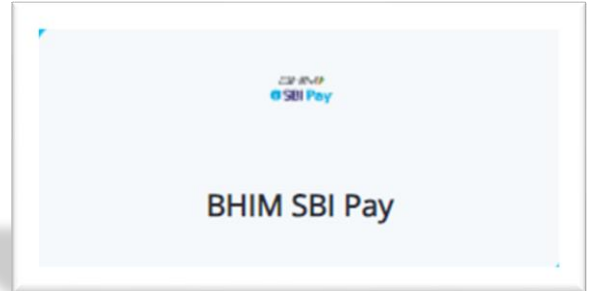
3. **Yono Business SBI:**

'Yono Business (Saral)' - This is a simplified single user friendly and simple transactional product ideally suited for sole proprietorship concerns, micro enterprises or individual businessmen who require online transactions facility in their business accounts. The product provides transaction rights to the user involving transfer of funds to own or third-party accounts. Both intra and inter-bank transactions are supported. 'Yono Business (Corporate)' is the CINB facility offered on Mobile for Khata plus, Vypaar & Vistaar users. SBA-Corporate App is available to corporate enquirer, maker and authorizer roles, based on INB username and password.



4. **BHIM SBI Pay**

“BHIM SBI Pay” (UPI App of SBI) is a payment solution that allows account holders of all Banks participating in UPI to send money, receive money and do online bill payments, recharges, shopping, etc. using their smartphones. Multiple Banks account can be linked to a Single APP for money transfer. Secured by single click two factor authentication. BHIM SBI Pay provides the flexibility of making payments at your convenience 24X7 on all 365 days of the year. You can transfer funds using your BHIM SBI Pay app by knowing only their Virtual Payment Address (VPA). The receiver of the money need not disclose his account number, IFSC code or any other such Banking details. You can also do online bill payments, recharges, and shopping, etc. using your smartphones. BHIM SBI Pay is available on Android and iOS phones.



UPI -PayNow Cross border remittances

User must log into BHIM SBI Pay application. Click on ‘Foreign Outward Remittances’ tab. Two purpose codes are allowed i.e Family Maintenance and Gifting. Presently the feature is available for only SBI Account holders using BHIM SBI Pay app. Maximum limit of remittance per day– upto 1,000 SGD which is approximately around 61000 INR.

5. **Secure OTP:**

SBI Secure OTP is an OTP generation App for verifying transactions done through SBI Internet Banking and Yono Lite SBI App.



SBI SecureOTP

YONO SBI

YONO SBI – Banking and Lifestyle

SBI YONO, which stands for "You Only Need One, Banking and Lifestyle dono" is a comprehensive digital main banking app launched by the State Bank of India (SBI) to provide a wide range of financial services to its customers. The app is designed to cater to all banking and financial needs in one platform, simplifying user experience and providing a variety of services conveniently accessible through smartphones or other devices. YONO is offered as a mobile banking app for both Android and iOS. The initiative was named "Project Lotus". It was nurtured for initial four years by Rajnish Kumar as an MD and then as the Chairman of bank. The app was launched in November 2017. YONO offers services from over 100 e-commerce companies including online shopping, travel planning, taxi booking, train booking, movie ticket booking, online education and offline retail with special discounts. YONO also offers conventional mobile banking services such as bank account opening, fund transfers, cashless bill payments, and loans. The smartphone app can be used to make ATM withdrawals without using any ATM card through "Yono Cash" feature. As of October 2021, the app had emerged as the largest digital lender in India generating an average of Rs 1500-2000 crores loans per month. On 2 July 2023, a new version of Yono app was launched with the introduction of a new UPI feature which enabled other bank customers to use the app for UPI payments. The update also brought QR scanning and pay-by-contact UPI functionalities.



6.07 Crore
DIGITAL CUSTOMERS

1.03 Crore
DAILY LOGINS

~45,000
REGISTRATIONS PER DAY

~5,50,000
DAILY AVERAGE
TRANSACTIONS

Key Features of SBI YONO:

1. **Digital Banking:** YONO enables users to access a variety of banking services such as checking account balances, transferring funds, managing cards, and paying bills. It supports both financial and non-financial transactions.
2. **Lifestyle Services:** Apart from banking, YONO integrates other services including booking travel tickets, shopping, ordering food, and more. It collaborates with a range of e-commerce platforms to offer exclusive discounts and deals to its users.
3. **Investment Services:** Users can invest in various financial instruments such as fixed deposits, mutual funds, and insurance products directly through the app.
4. **Loans:** YONO provides quick and easy access to loans, including personal loans, home loans, and car loans, often with minimal paperwork and quick processing times.
5. **ATM Services:** The app includes a feature called "YONO Cash," which allows users to withdraw cash from ATMs without needing a physical card, enhancing security and convenience.
6. **Personal Finance Management:** The app offers tools to track spending, create budgets, and manage overall finances efficiently.

Advantages of SBI YONO:

- **Convenience:** Provides a one-stop solution for multiple financial and lifestyle needs.
- **Accessibility:** Available anytime and anywhere, making it easy to manage finances on the go.
- **Security:** Implements robust security measures to protect user data and transactions.
- **Innovative Features:** Continuously updated with the latest technology and features to improve user experience.

Considerations:

- **Internet Dependency:** Requires a stable internet connection for access.
- **Learning Curve:** New users may need some time to familiarize themselves with all the features and navigation of the app.
- **Technical Issues:** Like any digital platform, users might experience occasional bugs or maintenance downtimes.

For SBI customers, YONO offers a significant enhancement in the way they interact with their bank, streamlining numerous tasks that traditionally required visiting a branch or multiple platforms. It reflects the broader trend in banking towards digital solutions that empower users with greater control and convenience.

All in One Features

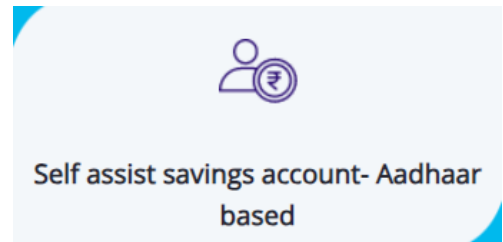
YONO SBI (You Only Need One - State Bank of India) is a comprehensive digital banking platform offered by the State Bank of India (SBI). It combines various financial services and lifestyle features into a single app, providing convenience and accessibility to its users. Let's dive into the details of each feature:

1. Savings Bank Account:

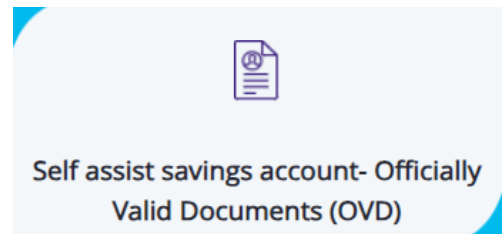
- YONO SBI allows users to open and manage their savings accounts digitally.
- Features include instant account opening, viewing account balance and statements, transferring funds, setting up recurring deposits, and managing beneficiaries.
- It offers personalized features such as customizable account names and goals to help users track their savings progress effectively.

Online/Technology Based Opening of Savings Bank Account

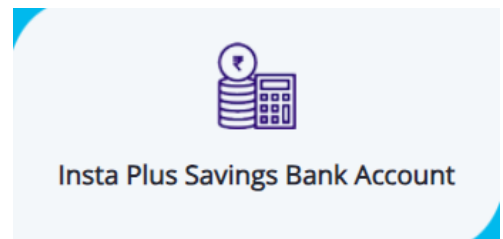
- **Apply for Savings account 24 X 7 on YONO with Aadhaar and one branch visit to complete the KYC process.**



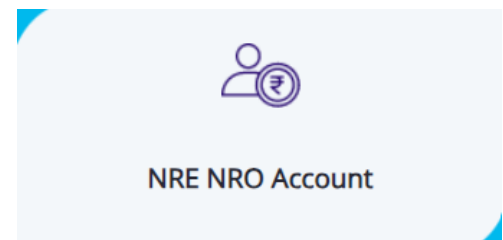
- **Apply for Savings account 24 X 7 on YONO with officially valid documents (Driving License/Passport/Election Card/ NREGA Card) and one branch visit to complete the KYC process.**



- **Open Savings account 24*7 without visiting branch, Open your SBI Insta Plus Saving Bank Account through Video KYC.**



- **NRI (Non-Resident Indian) Account Opening Through YONO**



Offline/Traditional Based Opening of Savings Bank Account

- **Open Savings account with Aadhaar and only one Branch Visit**



Branch assist savings account-
Aadhaar based

- **Need one of your Officially Valid documents (OVDs) for opening this account**



Branch assist savings account-
Officially Valid Documents (OVD)

2. Deposits and YONO Pay:

- Users can access various deposit products such as fixed deposits (FDs), recurring deposits (RDs), and flexi deposits through the app.
- YONO Pay facilitates easy and secure fund transfers between bank accounts, within SBI and to other banks, using options like NEFT, IMPS, and UPI.
- YONO Pay also supports QR code-based payments and enables users to make bill payments, recharge prepaid mobiles, and pay for services seamlessly.

YONO Cash

YONO Cash, introduced on March 16, 2019, is a distinctive feature within the YONO App offered by the State Bank of India (SBI). It allows account holders to instantly withdraw money without the need for a physical card or filling out withdrawal slips. Users can access this feature by logging into



What is YONO Cash

the YONO platform and generating a reference number, along with creating a dynamic PIN for the withdrawal. This reference number and PIN can be used at SBI ATMs, most of SBI's Merchant POS terminals, or Customer Service Points (CSPs) across India to complete the transaction and obtain cash.

Transaction Limit

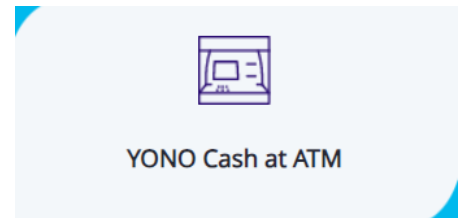
For cash withdrawal at ATM with YONO cash, transaction of minimum Rs.500 and amount in multiples of Rs.500 is allowed. At ATM Rs.20,000 per day can be withdrawn.

Steps in YONO App:

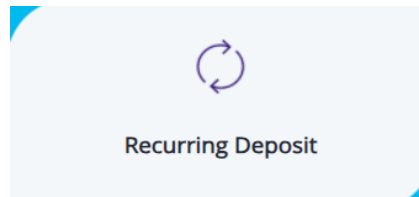
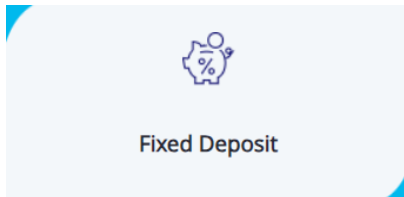
- Login using internet banking user id & password or MPIN
- Select YONO Cash option
- Choose ATM option under YONO Cash
- Select the account and enter withdrawal amount
- Create YONO Cash PIN
- Review transaction details, accept Terms and Conditions, and confirm
- Receive Transaction Reference Number via SMS

Steps at ATM:

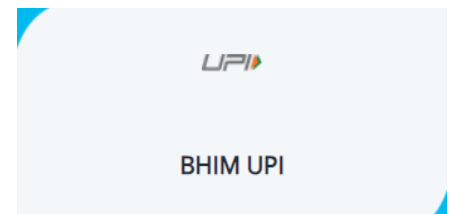
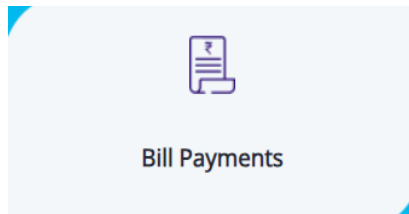
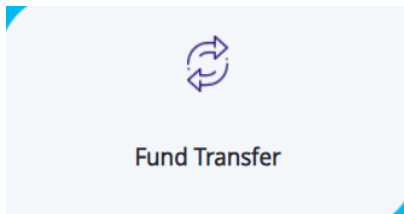
- Click on YONO CASH
- Enter Transaction Reference Number received via SMS
- Enter withdrawal amount
- Enter YONO Cash PIN
- Transaction validation and authentication
- Cash dispensed, transaction completed



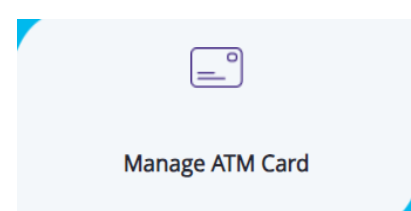
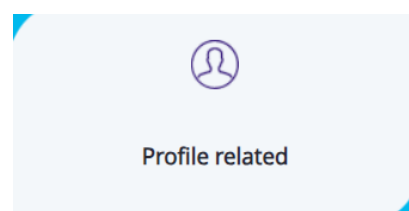
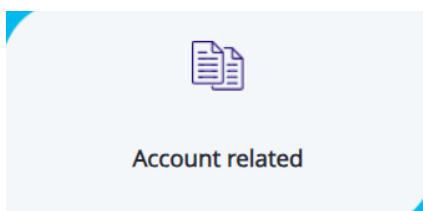
Deposits



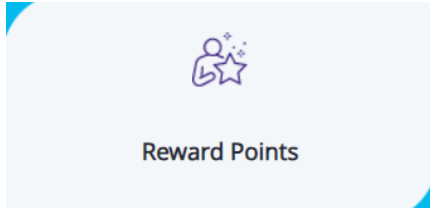
Yono Pay



Service Request



Reward Points



3. Shopping and Lifestyle:

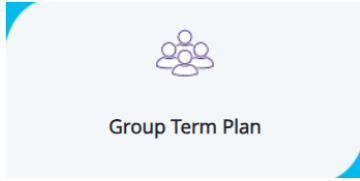
- YONO SBI offers a wide range of shopping and lifestyle features, including an integrated marketplace where users can shop for a **variety of products and services**.
- It provides exclusive **deals, discounts, and cashback** offers from partner merchants across various **categories such as fashion, electronics, travel, dining, and more**.
- Users can avail of special privileges such as reward points on transactions made through the app, thereby enhancing their overall shopping experience.



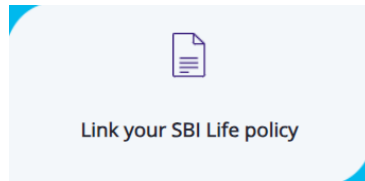
4. Investment and Cards:

- The app offers investment options such as mutual funds, IPOs, insurance products, and pension schemes, allowing users to invest in a diversified portfolio directly from their mobile devices.
- Users can manage their SBI credit and debit cards, including viewing transactions, paying bills, blocking/unblocking cards, and applying for new cards.
- It provides personalized investment recommendations based on users' financial goals and risk profiles, empowering them to make informed investment decisions.

Life Insurance

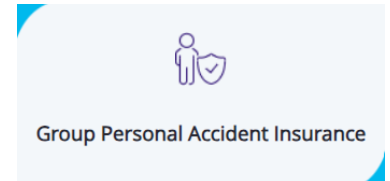


Group Term Plan



Link your SBI Life policy

General Insurance

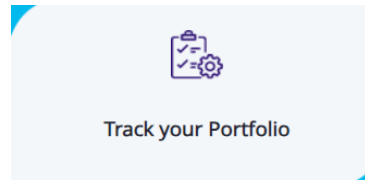


Group Personal Accident Insurance

Mutual Funds

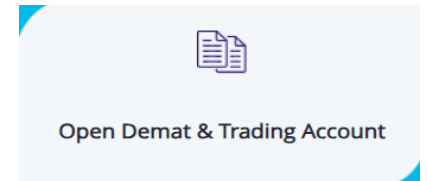


Invest in Mutual Fund



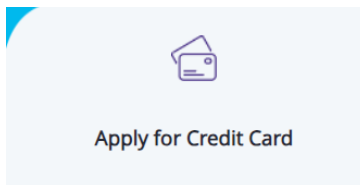
Track your Portfolio

Securities



Open Demat & Trading Account

Credit Card



Apply for Credit Card

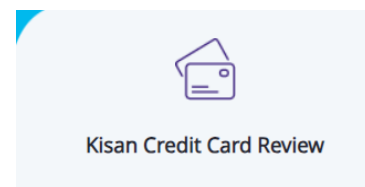
5. Krishi:

- YONO SBI's Krishi feature caters specifically to the agricultural sector, offering farmers a range of banking and financial services tailored to their needs.
- It includes features such as agricultural loans, crop insurance, weather updates, market prices of agricultural commodities, and expert advice on farming practices.
- Krishi aims to empower farmers with digital tools and resources to enhance their productivity, manage risks, and improve their overall financial well-being.

Khata

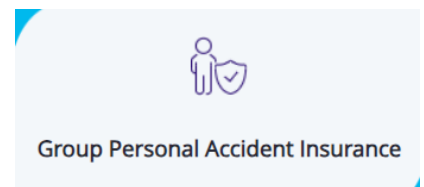


Agriculture Gold Loan



Kisan Credit Card Review

Bachat



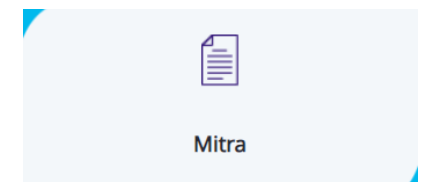
Group Personal Accident Insurance

Mandi



Mandi

Mitra



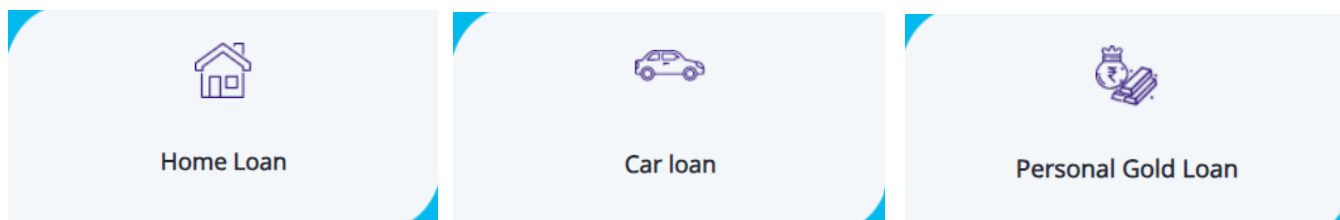
Mitra

6. Loans:

- Users can apply for various types of loans, including personal loans, home loans, car loans, education loans, and gold loans, through the YONO SBI app.
- The app provides a seamless loan application process with features such as instant eligibility checks, online documentation, and quick disbursement of funds.
- Users can track the status of their loan applications, view repayment schedules, and manage their loan accounts conveniently from their mobile devices.

Overall, YONO SBI offers a comprehensive suite of banking, financial, and lifestyle services, catering to the diverse needs of its users and providing them with a seamless digital banking experience.

Personal Finance



National Pension System (NPS) Account Opening now on YONO SBI App

Planning for a secure future has never been more important in this fast-paced world. The National Pension System (NPS) offers a golden opportunity to build a financial cushion for your retirement. And now, it's even easier to kickstart your NPS journey with the [YONO SBI App](#), making sure you're well-prepared for a comfortable retirement.

**Effortlessly Open
an NPS Account
on YONO SBI**



Plan your retirement through smart investment in
National Pension System (NPS)

Awards and Recognitions

IBA 18th Annual Technology Award 2022, ICAI awards for excellence in financial reporting for year 2021-22 Gold Shield, category I – Public Sector Banks



SBI SHINES GOLD. Honoured With 3 Gold Awards at ET Human Capital Awards Ceremony. HR Leader of the Year – Large Scale Organisations Excellence in Business Continuity Planning & Management Most Valuable Employer during COVID -19



Shri Dinesh Khara, Chairman SBI receiving “Best Bank Award 2022” from Global Finance New York.

General Information:

- Name: State Bank of India (SBI)
- Scale: Large Scale
- TOTAL BRANCHES 22,405; ATMs AND ADWMs 65,627
- Stock price - SBIN (NSE) ₹816.85
- Net Profit 2022-23 - 50,232 Cr
- Total Assets - 55,16,979 Cr
- Deposits – 44,23,778 Cr
- Date of Establishment: 1 July, 1955
- Registrar Office City: Mumbai
- Registered State: Maharashtra
- Key people - Dinesh Kumar Khara (Chairman); Kameshwar Rao Kodavanti (CFO)
- 2,35,858 - Total Employees; 1,09,259 – OFFICERS; 94,977 - ASSOCIATES,
31,622 - SUBORDINATE STAFF AND OTHERS
- Product and Services: Retail Banking, Corporate Banking, Investment Banking, Wealth Management, Credit Cards, Insurance, Mortgage Loans, Asset Management, Foreign Exchange Services, Digital Banking Services, Rural and Agricultural Banking, Government Banking Services, International Banking Operations and much more.

➤ Vision

Be the Bank of Choice for a Transforming India

➤ Mission

Committed to providing Simple, Responsive and Innovative Financial Solutions

- Website - <https://www.onlinesbi.sbi/>, <https://bank.sbi/>

Here are some **Impacts** of online banking on the traditional banking model

1. Savings Bank Account:

- Impact: Online banking has significantly reduced the need for customers to visit physical bank branches for basic account-related tasks.
- Example: With features like video KYC (Know Your Customer), customers can open savings accounts remotely, eliminating the need for in-person visits to the bank. This not only saves time for customers but also reduces operational costs for banks by minimizing the need for physical infrastructure and staff.

2. Deposits and YONO Pay:

- Impact: Online banking platforms enable customers to make deposits, transfers, and payments conveniently from their own devices, reducing the reliance on physical bank branches for such transactions.
- Example: YONO Pay allows users to transfer funds between accounts, pay bills, and make purchases without visiting a bank branch or ATM. This level of convenience encourages more customers to embrace digital banking, leading to a decrease in foot traffic at physical branches.

3. Shopping and Lifestyle:

- Impact: Online banking platforms offer integrated marketplaces and partnerships with merchants, providing customers with seamless access to a wide range of products and services directly from their banking app.
- Example: YONO SBI's shopping and lifestyle features allow users to browse and purchase products, avail of exclusive discounts, and earn rewards points—all within the same app they use for banking. This convergence of banking and retail experiences blurs the lines between traditional banking and e-commerce, shaping new customer expectations.

4. Investment and Cards:

- Impact: Online banking platforms offer customers the ability to manage their investments, apply for loans, and control their credit/debit cards remotely, reducing the need for physical interaction with bank staff.
- Example: Through YONO SBI, users can invest in mutual funds, apply for credit cards, and manage their investment portfolios entirely online. This level of self-service empowers customers to take control of their financial decisions, thereby decreasing the reliance on traditional bank branches for such services.

5. Krishi:

- **Impact:** Online banking platforms extend specialized services to niche segments such as farmers, providing tailored financial solutions and resources to meet their unique needs.
- **Example:** YONO SBI's Krishi feature offers farmers access to agricultural loans, crop insurance, market information, and expert advice—all through a digital platform. By leveraging technology, traditional banks can reach and serve underserved segments more efficiently, expanding their customer base and impact.

6. Loans:

- **Impact:** Online loan application processes streamline the borrowing experience for customers, offering convenience and speed compared to traditional paper-based methods.
- **Example:** With YONO SBI, users can apply for loans online, submit documents electronically, and track the status of their applications in real-time. This reduces the time and effort required for both customers and bank staff, leading to faster approvals and disbursements.

Overall, online banking has revolutionized the traditional banking model by offering unprecedented convenience, accessibility, and efficiency to customers, while also driving innovation and cost savings for banks.

CHAPTER III

LITERATURE REVIEW

1. "The Impact of Technology on Banking Services: A Comprehensive Analysis"

Authors: Smith, John; Johnson, Emily; Brown, Michael

Year: January 2022

Conclusion: This study examines the profound influence of technological advancements on the banking sector. It highlights the transition towards online banking as a key driver of efficiency and customer satisfaction. Through an in-depth analysis of various technological innovations, such as mobile banking apps and internet-based platforms, the study underscores the transformative impact of technology on the growth and evolution of banking services worldwide.

2. "Online Banking Adoption: Factors Influencing Customer Behavior"

Authors: Gupta, Priya; Sharma, Rajesh; Singh, Ramesh

Year: June 2019

Conclusion: By exploring the factors that influence customer adoption of online banking services, this research sheds light on the significance of technology in shaping consumer behavior in the banking industry. The study identifies convenience, security, usability, and trust as critical determinants affecting the uptake of online banking platforms. Furthermore, it emphasizes the need for banks to continuously innovate and enhance their digital offerings to meet the evolving needs and expectations of tech-savvy customers.

3. "The Role of Technology in Banking: A Comparative Analysis of Traditional and Online Banking Services"

Authors: Patel, Nisha; Shah, Rahul; Desai, Ankit

Year: March 2018

Conclusion: This comparative analysis evaluates the strengths and limitations of traditional brick-and-mortar banking versus online banking channels. It highlights how technological innovations have enabled banks to streamline operations, reduce costs, and extend their reach to a broader customer base. The study emphasizes the importance of striking a balance between traditional and online banking services to cater to diverse customer preferences while leveraging technology to drive growth and competitiveness in the banking sector.

4. "Digital Transformation in the Banking Industry: Challenges and Opportunities"

Authors: Kumar, Sanjay; Singh, Ananya; Mishra, Manoj

Year: November 2020

Conclusion: This research investigates the challenges and opportunities associated with the digital transformation of the banking industry. It identifies technological advancements, regulatory changes, cybersecurity concerns, and customer expectations as key drivers shaping the landscape of online banking. The study underscores the imperative for banks to embrace digitalization as a strategic imperative to enhance operational efficiency, foster innovation, and deliver personalized banking experiences in an increasingly digital-centric world.

5. "Customer Satisfaction in Online Banking: The Role of Technology and Service Quality"

Authors: Lee, Ji-Soo; Kim, Min-Ji; Park, Sang-Hyun

Year: February 2017

Conclusion: By examining the interplay between technology, service quality, and customer satisfaction in online banking, this study elucidates the factors driving customer loyalty and retention in the digital era. It emphasizes the importance of user-friendly interfaces, seamless transaction experiences, and robust cybersecurity measures in fostering trust and satisfaction among online banking customers. The findings underscore the pivotal role of technology in shaping customer perceptions and preferences, thereby influencing the growth trajectory of online banking services.

CHAPTER IV

RESEARCH

METHODOLOGY

PROBLEM STATEMENT

In the context of rapid technological advancements, the banking sector has witnessed a significant shift towards online banking, which impacts various levels of its operations and customer interactions. This research seeks to investigate how these technologies have transformed the traditional banking model, specifically focusing on the State Bank of India (SBI) Online Banking specifically their YONO app. The study aims to assess the operational efficiencies gained by SBI through technologies, the challenges encountered by both customers and the bank during the adoption process, and the overall impact on customer satisfaction. Understanding these dynamics is crucial for evaluating the effectiveness of online banking technologies and their broader implications on traditional banking practices.

Research Design

So basically, it is a descriptive study design, aiming to describe the impact of technology on the growth of online banking in Nagpur, focusing on (YONO SBI) banking app is studied thoroughly.

Research Approach

A combination of quantitative and qualitative approaches is being used, Quantitative approach is used to analyze statistical data related to online banking usage and technological advancements, while qualitative methods is being used to provide insights into customer perceptions and experiences with online banking and technology.

Research Instruments

For quantitative and qualitative data collection, instruments include surveys/questionnaires/case/annual reports and various secondary sources of data studies from SBI users in Nagpur to gather demographic information, banking habits, and attitudes towards online banking and technology.

For qualitative data collection, face to face contacts with SBI users is used to explore their perspectives in-depth.

Data Analysis Method

The information presented will be based on primary sample as well as secondary data gathered from diverse sources like Annual reports of SBI, articles, Academic journals, questionnaire, case studies, Likert scale, surveys, websites, and other online sources.

Data Collection

Primary Data

The data used for this research is Primary Data. They are obtained through survey with help of Google forms, Structured questionnaire is developed and circulated.

Secondary data

Data from various sources like Annual reports of SBI, articles, Academic journals, case studies, journals, research papers, websites, and other online sources used as method of secondary data collection.

Sampling Plan

Convenience sampling is used with sample size of 100 respondent as this method involves selecting participants who are readily available and accessible, such as SBI customers in Nagpur who use online banking services.

Need of the Study

This study aims to investigate the impact of technological advancements on the growth of online banking, as online banking services has been seen a significant increase after Covid-19 with a specific focus on State Bank of India (SBI).

The factors driving the adoption of online banking is offering convenience, accessibility, and innovative features, in technology advancement in online banking that assess customer satisfaction with SBI's digital services, and various challenges faced in the implementation of technology.

The research focused exclusively on clients of the SBI Nagpur. Its aim was to highlight the advantages and utility of the 'YONO SBI' app among these customers.

By providing insights into regional dynamics and strategic recommendations for SBI, the insights will address the need to comprehend the evolving landscape of digital banking in Nagpur and enhance customer experiences.

Objectives of the Study

- To evaluate the impact of these technologies on customer satisfaction
- To analyse the operational efficiencies gained by SBI due to technological advancements
- To assess the challenges faced by customers and the bank in adopting online banking technologies
- To investigate the impact of online banking on the traditional banking model

Hypothesis

Null Hypothesis (H0)

There is no significant impact of the emergence of technology on the growth of online banking in Nagpur, with reference to State Bank of India (SBI).

Alternative Hypothesis (H1):

There is a significant impact of the emergence of technology on the growth of online banking in Nagpur, with reference to State Bank of India (SBI).

Limitations

- Study only limited to a specific place of SBI branches in Nagpur
- Hard to find good information about what customers think and how well the sbi banking app works
- Technology changes quickly, so the study might become outdated fast
- Need to keep people's information private and get their permission before using it

CHAPTER V

DATA ANALYSIS

&

INTERPRETATION

Data Collection Methods:

Sample Size – 100

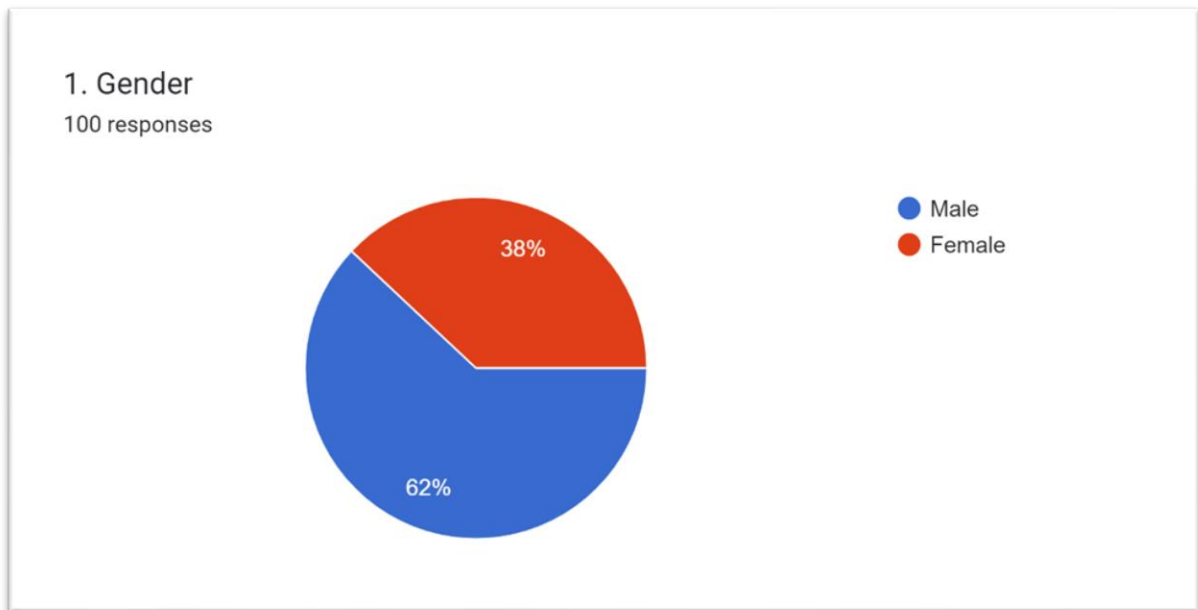
PRIMARY DATA: The primary data is collected through the questionnaire i.e., google form.

SECONDARY DATA: The secondary data is collected from articles and websites.

Data Analysis

1. Gender

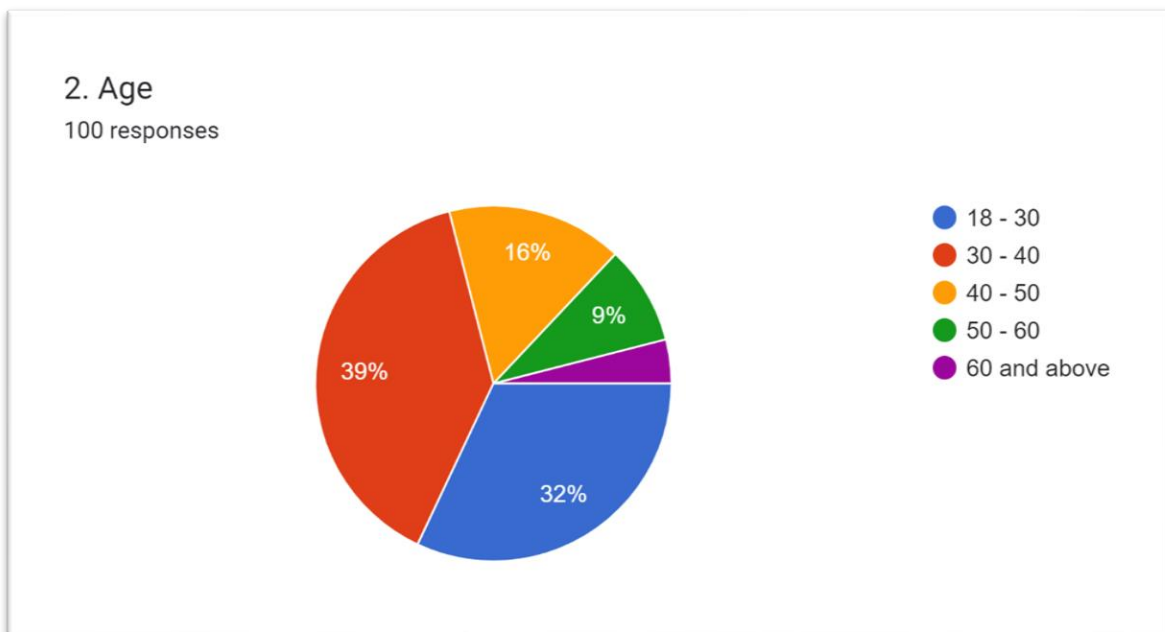
GENDER	RESPONDENTS	PERCENTAGE
Male	62	62%
Female	38	33%
Total	100	100%



INTERPRETATION - From the questionnaire no.1 table and figure we can see that out of 100 customers, 62% are male respondent and 38% are female respondent.

2. Age

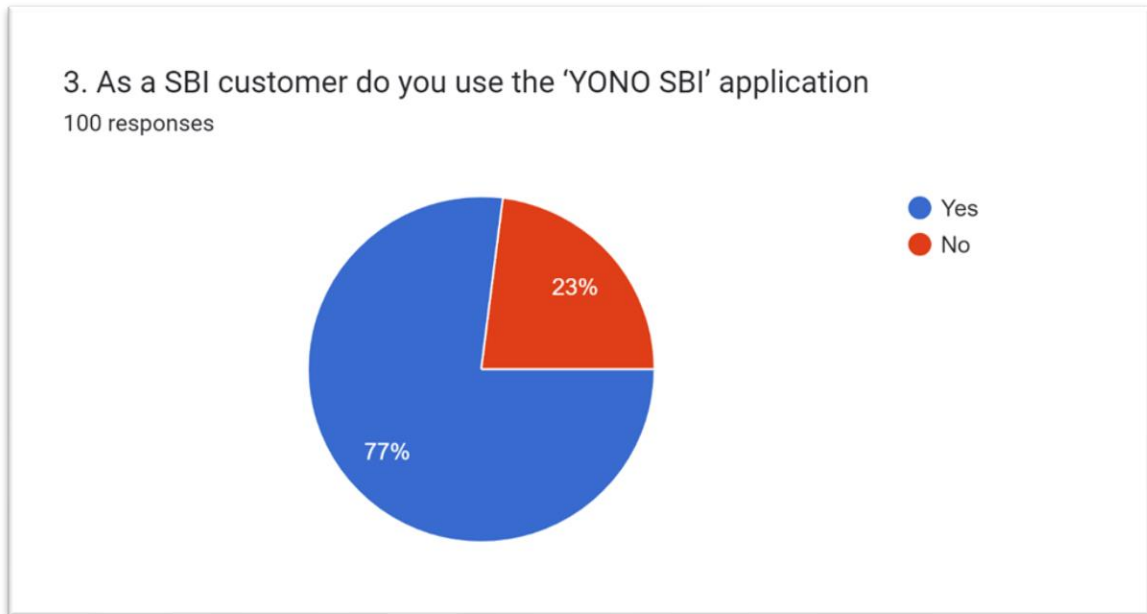
AGE	RESPONDENTS	PERCENTAGE
18 – 30	32	32%
30 – 40	39	39%
40 – 50	16	16%
50 – 60	9	9%
60 & Above	4	4%



INTERPRETATION - From the questionnaire no.2 table and figure we can see that out of 100 customers, 32% respondent are from age group 18-30, 39% from 30-40, 16% from 40-50, 9% from 50-60, and 4% from 60 and above.

3. As a SBI customer do you use the ‘YONO SBI’ application

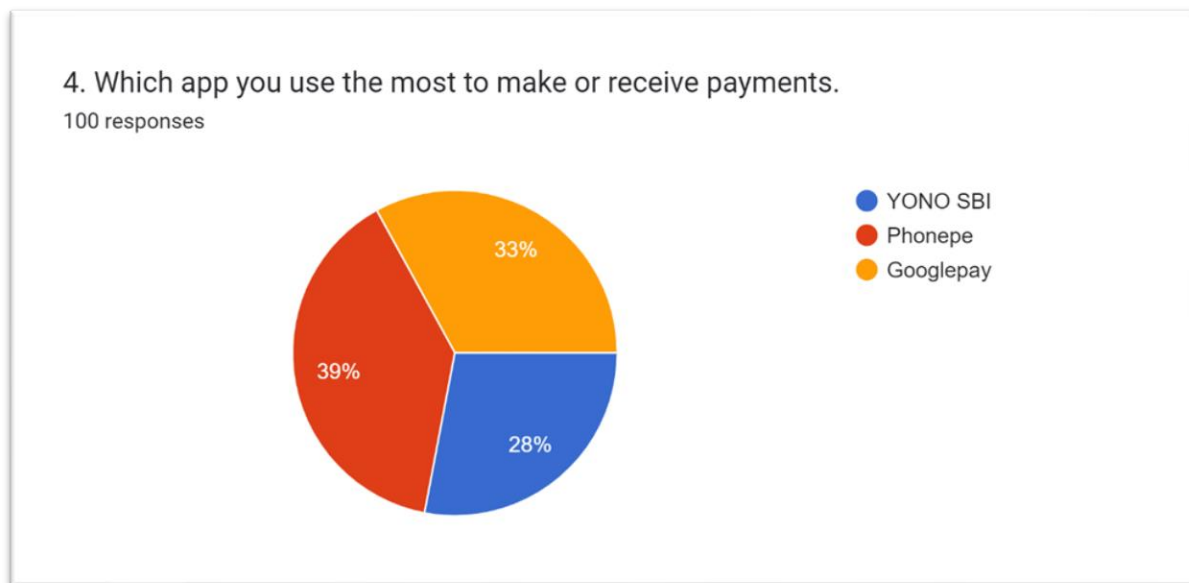
RESPONSE	NO. OF RESPONDENTS	PERCENTAGE
Yes	77	77%
No	23	23%
Total	100	100%



INTERPRETATION - From the above table and figure we can see that out of 100 customers, as a SBI customer 77% respondent uses, and 23% respondent do not use the ‘YONO SBI’ application.

4. Which app you use the most to make or receive payments.

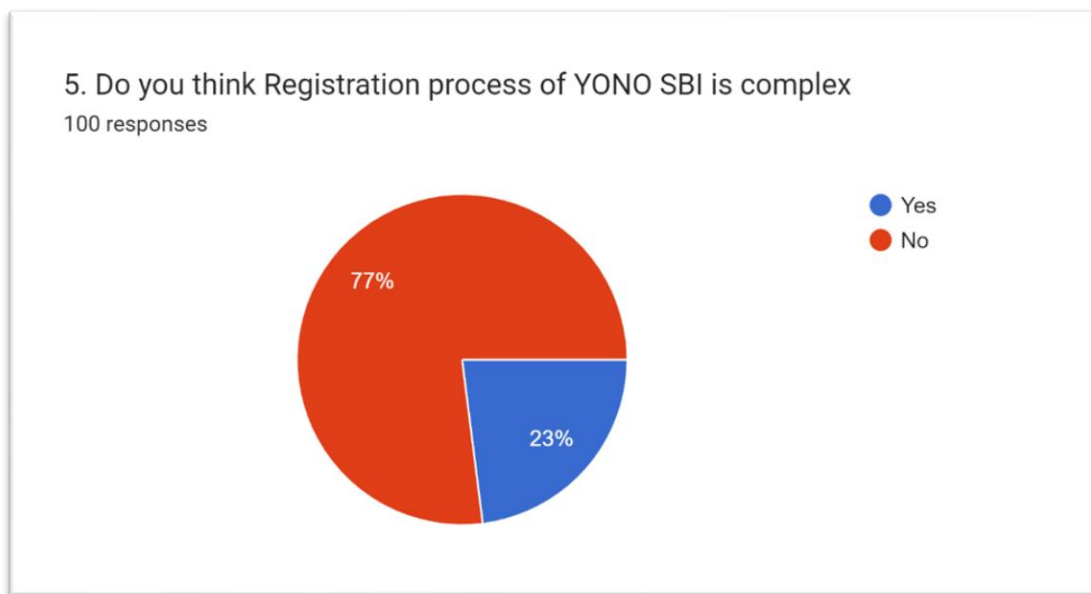
RESPONSE	NO. OF RESPONDENTS	PERCENTAGE
YONO SBI	28	28%
Phonepe	39	39%
Googlepay	33	33%
Total	100	100%



INTERPRETATION - From the above table and figure we can see that out of 100 customers, 28% respondent uses YONO SBI, 39% respondent uses Phonepe and 33% respondent uses Googlepay to make or receive payments.

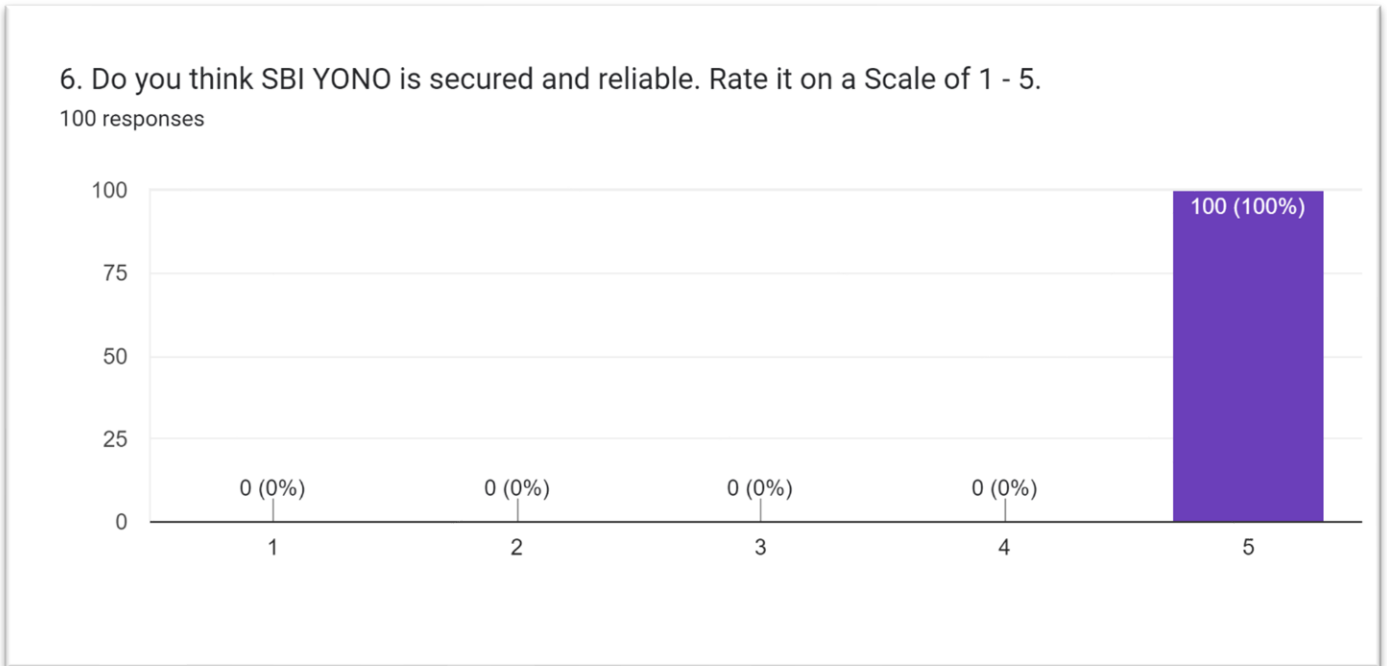
5. Do you think Registration process of YONO SBI is complex

RESPONSE	NO. OF RESPONDENTS	PERCENTAGE
Yes	23	23%
No	77	77%
Not a user	100	100%



INTERPRETATION - From the above table and figure we can see that out of 100 customers, 23% respondent responded yes and 77% respondent responded no regarding the complexity in registration process of YONO SBI.

6. Do you think SBI YONO is secured and reliable. Rate it on a Scale of 1 - 5.



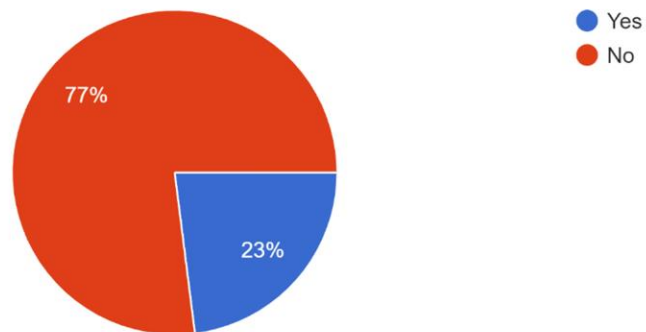
INTERPRETATION - From the above table and figure we can see that out of 100 customers, 100% respondent think SBI YONO is secured and reliable app.

7. Did you know you can request, block, or apply for a debit/ATM card and cheque book via the 'YONO SBI' app without visiting a branch?

RESPONSE	NO. OF RESPONDENTS	PERCENTAGE
Yes	23	23%
No	77	77%
Total	100	100%

7. Did you know you can request, block, or apply for a debit/ATM card and cheque book via the 'YONO SBI' app without visiting a branch?

100 responses



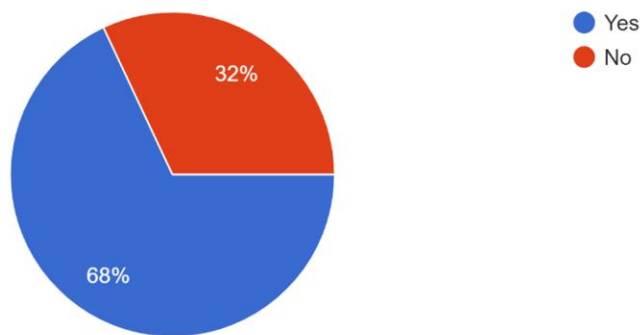
INTERPRETATION - From the above table and figure we can see that out of 100 customers, 23% respondent knows and 77% don't know that they can request, block, or apply for a debit/ATM card and cheque book via the 'YONO SBI' app without visiting a branch.

8. Did you know you can use the YONO SBI app to book travel tickets, reserve hotels, manage bills, recharge your mobile, and shop online?

RESPONSE	NO. OF RESPONDENTS	PERCENTAGE
Yes	68	68%
No	32	32%
Total	100	100%

8. Did you know you can use the YONO SBI app to book travel tickets, reserve hotels, manage bills, recharge your mobile, and shop online?

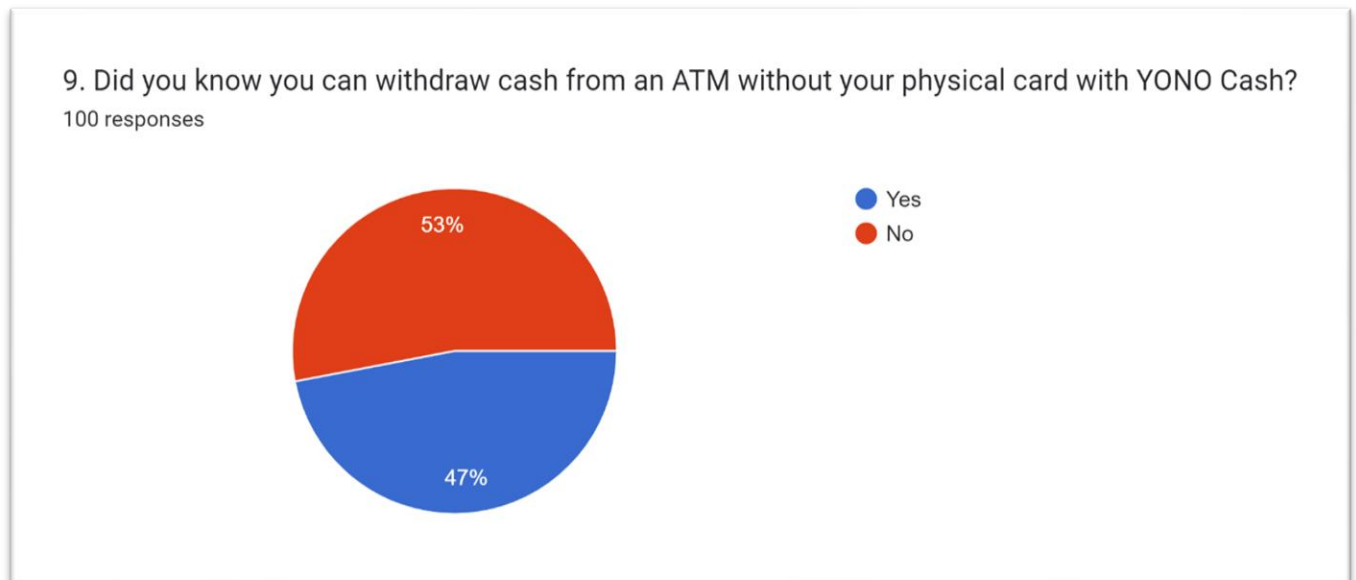
100 responses



INTERPRETATION - From the above table and figure we can see that out of 100 customers, 68% respondent knows and 32% respondent don't know that they can use the YONO SBI app to book travel tickets, reserve hotels, manage bills, recharge mobile, and shop online.

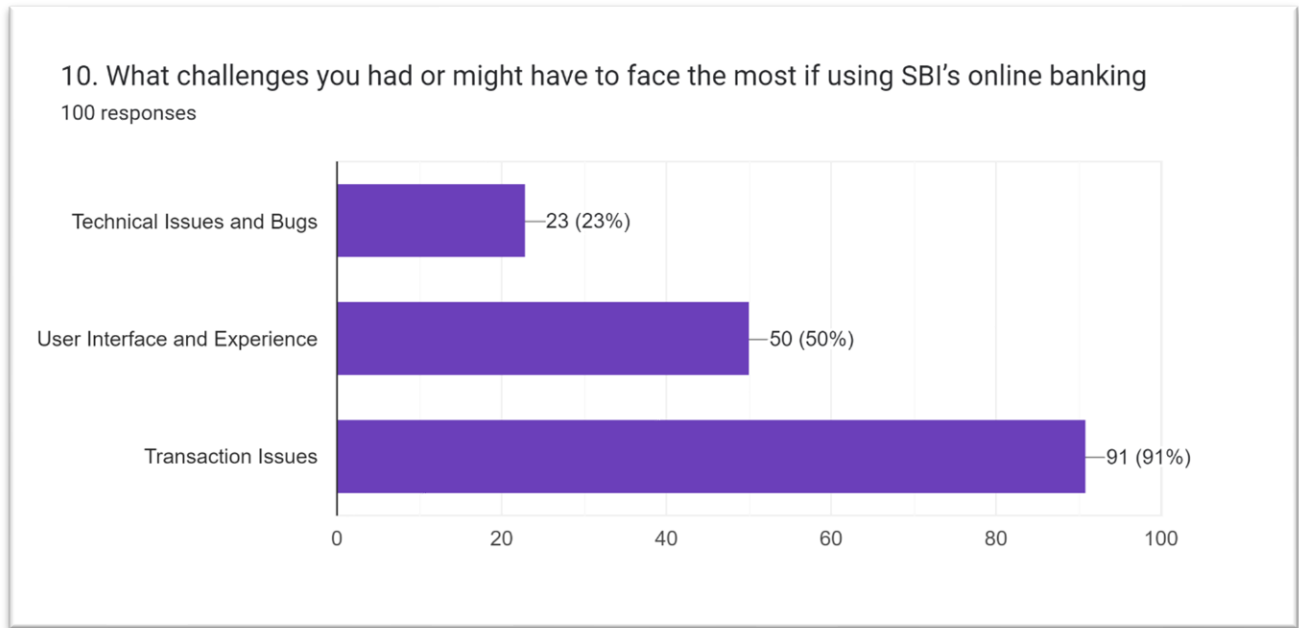
9. Did you know you can withdraw cash from an ATM without your physical card with YONO Cash?

RESPONSE	NO. OF RESPONDENTS	PERCENTAGE
Yes	47	47%
No	53	53%
Total	100	100%



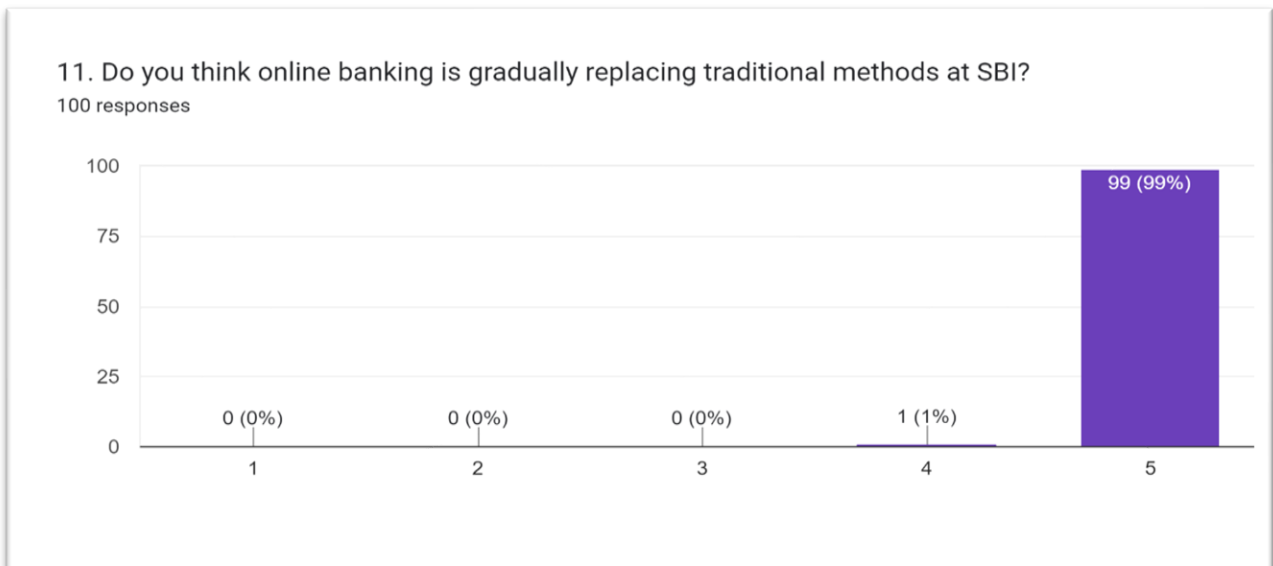
INTERPRETATION - From the above table and figure we can see that out of 100 customers, 47% respondent knows and 53% respondent don't know that they can withdraw cash from an ATM without using physical card with YONO Cash feature.

10. What challenges you had or might have to face the most if using SBI's online banking



INTERPRETATION - From the above table and figure we can see that out of 100 customers, higher amount of respondent faces transaction issues, less than that some respondent faces user interface and experience, and lowest amount of respondent faces technical issues and bugs, so this are some challenges respondents had or might have to face the most if using SBI's online banking.

11. Do you think online banking is gradually replacing traditional methods at SBI?



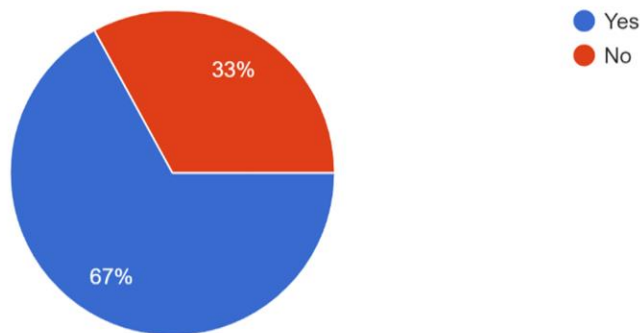
INTERPRETATION - From the above table and figure we can see that out of 100 customers, 99% respondent thinks online banking is gradually replacing traditional methods at SBI.

12. As a SBI customer are you satisfied with the YONO SBI app.

RESPONSE	NO. OF RESPONDENTS	PERCENTAGE
Yes	67	67%
No	33	33%
Total	100	100%

12. As a SBI customer are you satisfied with the YONO SBI app.

100 responses



INTERPRETATION - From the above table and figure we can see that out of 100 customers, 67% respondent are satisfied and 33% respondents are not satisfied as a SBI customer and specifically with the YONO SBI app.

CHAPTER VI

FINDINGS &
SUGGESTIONS

Findings

- **YONO SBI Adoption and Competition:** While a majority of SBI customers use the YONO SBI app, a higher percentage prefer other payment apps like PhonePe and Google Pay, highlighting competitive pressure in the digital payment space.
- **Feature Awareness and Utilization:** There is a considerable lack of awareness among users about the full capabilities of the YONO SBI app, especially regarding non-banking services and special features like cardless cash withdrawal.
- **Customer Satisfaction and Challenges:** While the app is perceived as secure, issues related to transactions and user experience are notable challenges. Despite this, the overall satisfaction rate suggests that the app is generally well-received, though there is room for improvement in addressing specific customer pain points.
- **Shift Towards Online Banking:** The overwhelming consensus that online banking is replacing traditional methods indicates a strong trend towards digitalization, necessitating continuous enhancement of online banking services to meet evolving customer expectations.

Usage Discrepancy between Younger and Older Generations: Analysis reveal that while the younger generation installs the YONO SBI app, but they prefer using other apps like Google Pay and PhonePe for transactions. On the other hand, the older generation uses YONO SBI primarily to monitor transactions through passbook features and to track investments or policies.

- **Preference for Familiar Apps among Younger Users:** Interpretation analyse that younger users might favour other UPI apps due to familiarity, user interface, ease of use, or additional features that cater to their preferences or lifestyle.
- **Trust in Traditional Banking Features:** Older users' preference for YONO SBI for transaction monitoring and investment tracking indicate a higher level of trust in traditional banking institutions like SBI for managing financial matters.

Suggestions

1. **Enhance Feature Awareness:** Implement targeted communication strategies to educate customers about the app's full range of features.
 2. **Improve User Experience:** Focus on resolving transaction issues and refining the user interface to enhance overall user satisfaction.
 3. **Address Specific Technical Challenges:** Invest in technical support and maintenance to minimize bugs and technical issues.
 4. **Competitive Positioning:** Leverage unique features of YONO SBI to differentiate from other payment apps and attract a larger user base.
- While most customers are aware of certain features like checking savings account balance and transaction history, there is still a notable portion unaware of other features like requesting debit/ATM cards or booking travel tickets through the app. Increasing awareness through targeted marketing campaigns or in-app tutorials could be beneficial.
 - A significant number of customers face technical errors while using the app. Improving app stability and resolving technical issues promptly could enhance user satisfaction.
 - As technology is growing day by day, Implementation AI-powered chatbots should be introduced to handle common queries and escalate complex issues to human agents. Conduct regular training sessions for support staff to improve their product knowledge and troubleshooting skills for Enhance the accessibility and responsiveness of customer support.
 - With growing customer base, the app faces challenges with increased data traffic, especially during peak business hours. Upgrading server capacities and internet infrastructure is imperative to address these issues effectively.
 - YONO SBI should aims to migrate all traditional banking features from the "Online SBI" portal while enhancing user interface and strategies to compete with leading platforms like GooglePay and PhonePe.
 - Fintech tools for calculating loan eligibility, insurance premiums, and other financial aspects should prioritize improved accessibility, accuracy, and user-friendliness to enhance overall user experience.

CHAPTER VII

CONCLUSION

The study on the impact of technology emergence on online banking growth in Nagpur, focusing on State Bank of India (SBI), reveals that while younger users install the YONO SBI app, they prefer other apps for transactions. Older users trust YONO SBI for monitoring transactions and investments. Suggestions include improving app awareness, stability, introducing AI-powered support, and upgrading infrastructure. Addressing these findings can help YONO SBI remain competitive and meet evolving customer needs, bridging traditional banking with modern fintech.

Thus, After the analysis of the following data it can conclude that

Null Hypothesis (H0)

There is no significant impact of the emergence of technology on the growth of online banking in Nagpur, with reference to State Bank of India (SBI) is rejected.

The emergence of new technology does not affect customer satisfaction levels with online banking services at SBI in Nagpur is rejected.

Alternative Hypothesis (H1)

There is a significant impact of the emergence of technology on the growth of online banking in Nagpur, with reference to State Bank of India (SBI) is accepted.

The emergence of new technology improves customer satisfaction levels with online banking services at SBI in Nagpur is accepted.

CHAPTER VIII

REFERENCES

Books -

- "Principles of Banking" by G. Jayakumar and R. Radhakrishnan
- "Economics of Money, Banking, and Financial Markets" by Frederic S. Mishkin
- "Indian Banking: Performance, Challenges and Reforms" by R. Kannan
- SBI Annual Reports and Financial Statements

Secondary Data References Links -

<https://www.onlinesbi.sbi/>

<https://www.businessnext.com/assets/doc/sbi-case>

https://en.m.wikipedia.org/wiki/State_Bank_of_India

https://scholar.google.com/scholar?hl=en&as_sdt=0%2C5&q=sbi&btnG=

https://bank.sbi/documents/17826/35696/Annual_Report_2023

CHAPTER IX

ANNEXURE

- Questionnaire Data Link and File Attached –

https://docs.google.com/forms/d/1Hur_ZcE_3P_3osSRcfS_yiNCtxamJRIvrZ3FuKChZik/edit



Google Forms Data -
Saurabh.pdf

- Questionnaire Response Excel Data Link and File Attached –

<https://docs.google.com/spreadsheets/d/11FWw2TIDJXSsNMbPzfqyDYSgxwo1CFMWbCfulTGPnZg/edit?usp=sharing>



Google Form Excel
Data - Saurabh.xlsx

- SBI Annual Reports and Financial Statements

https://bank.sbi/documents/17826/35696/Annual_Report_2023.pdf