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**IMPACT OF PANDEMIC ON NET BANKING (E - BANKING) AND ITS FUTURE PROSPECTS  
WITH REFERENCE TO MULUND CITY**

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**ABSTRACT**

*A disease caused by a corona virus, 1<sup>st</sup> time identified in Wuhan, China in December 2019. On February 11, 2020, the WHO announced an official name for this disease that causing the new 2019 novel corona virus outbreak the new name for this disease is corona virus disease 2019 called COVID -19.*

*In India, the year 2020 began with the fight against the corona virus and it came with one of the most changes in all our lives the lockdown in March 2020. After lockdown all the people face a lot of problems like the closure of schools and colleges, closure of gym, cinema hall, keeping social distance, etc., one of the most difficult problems is the closure of grocery shops which leads to problems of physical payment of various bills. Earlier the people use to shop grocery from shops by paying cash directly, they used to pay bills physically, but during the pandemic, it becomes impossible to pay cash due to social distancing measures. People always find some solutions to their problems and payment through online resources is the solution to their problems of making payment easy and quickly.*

*This paper is an attempt to study "The Impact of Pandemic on net banking (e – banking) and its future prospects with reference to Mulund east"*

**INTRODUCTION**

Today due to advanced technology the banking sector groomed there self to be a part of digitalisation. The banking sector despite of accepting deposits and lending loans, they are more conscious about customer satisfaction and hence they introduced many technologies in their operating activities. Banking sector giving more and more facilities to their customer to survive in today's competitive world. They are providing customer care services, ATM; cash deposit machine, passbook printing machine, chequebook, Demat account services and Net - banking systems. Even a bank employee will come to your home to fill the form and collecting the documents of yours for opening an account. The people also search for convenient way for their day to day activities and hence the facilities introduced by banks provide convenience to the customers for their banking needs, so the society easily adopt the facilities provided by banks.

The concept of E-banking or Net-banking is introduced in late 1990 & ICICI was the 1<sup>st</sup> bank to introduce internet banking to its customer in 1996. Low-processing cost per transaction is one of the reasons behind the popularity of internet banking. Internet banking facilitates to transfer cash, making payment, interbank transfer of funds, any inquiry or transactions is processed online without any reference to branch. Due to some events like demonetisation and the popularity of using smart phones and mobile applications people of India are moving towards e – banking services in huge numbers but the most of the urban people are using e-banking services than rural peoples.

In simple term, Pandemic means the 'worldwide spread of a new disease', The COVID - 19 outbreaks started in China (Wuhan) and turns to Pandemic declared by WHO. The COVID -19 Diseases spreads to other people very quickly and we does not have proper medication to cure this disease, so to stop or minimise this spread of COVID – 19, one of the most effective way is lockdown. Lockdown means closure of all the shops, transport, gyms, malls everything, only essential services like banks, dairy and grocery shops was open to the people with some instructions like people should not make crowd and they should keep distance between other people. The people should stay at home to break the chain of COVID -19 spreads. In March 2020, Indian Government declares the lockdown to break the chain of COVID, hence this lockdown changed the way of living life. All the peoples started using technology for their needs; all work is shifted to work from home. This change in day to day life found one step ahead towards digitalisation. Digitalisation means using digital platforms for the activities. Using Net banking (E - banking) or Digital payment services is a part of digitalisation and This Paper is focusing the effect of the pandemic the use of Net- Banking (e – banking) services and its future prospects

**REVIEW OF LITERATURE**

In the paper titled 'E- banking Services, Features, Challenges and Benefits' by Emola Driga says, with the convenience of digital channels, customers are visiting branches less often and they use online payment services and mobile technology for their banking needs more often. From this paper we found that the customers using net – banking (e – banking) or Mobile apps more often.

In a Paper titled ‘Impact of E-banking on traditional banking services’ by Shilpan Vyas. The author says ‘e-bank is the electronic bank that provides the financial services for the individual client by means of internet’ the author says that there are the limitations of safety situation around the ATM, abuse of bank cards by fraudsters at ATM, danger of giving your card number when buying online. The author also says that the e-banking transactions are cheaper than traditional banking. The author gives conclusion that e-banking is borderless entity permitting anytime, anywhere and anyhow banking. This facilitates us with all the functions and many advantages as compared to traditional banking services. From this paper we come to know that ‘e-bank’ is popular for many reasons even before COVID-19.

In a paper titled ‘Demonetisation and e- banking in India’ by Dr. Sweta Singhal. The author concluded that E-banking is a buzzword after demonetization. India is now in the list of top countries where major population transact online. With the introduction of smart phones and mobiles application the usage rate has increased. But there is a long way to go as rural population of India is still waiting for some program from banks that will facilitate their usage of e-banking services. From this paper we can say that people already was aware and using the e-banking services in a large amount the reason behind it is usage of smart phones and demonetisation.

In a paper titled ‘How successful countries are in promoting digital transactions during COVID-19’ by Hoda Mansour . The author finds that low - and lower –middle - income countries had significantly responded to the surged need for digital means of payment during the pandemic compared to the upper-middle-income and high-income countries. The author also finds that government effectiveness and the number of commercial banks were predictors of government policy response, while the full lockdown of countries and the overall digital adoption were not. From this paper we can conclude that most of the countries moving towards e-banking lead to digitalisation.

In a paper titled ‘Digital Payments Usage During Covid19 Pandemic With Special Reference To E-Wallet Users in Guwahati City’ The author finds that the nationwide lockdown has benefited digital payment platforms as 42% Indians have increased the utilization of digital means for payments for purchasing essentials and mobile recharges are top use causes. From this paper we can say Pandemic resulted in increase in usage of Net-banking (e – Banking ) Services. But This Study was confined to Guwahati City only.

In a Paper Titled ‘A Case Study On “Mobile Banking Is A Boon To Banking Customers During The Covid-19 Pandemic Situation”-With Special Reference To The SBI Customers Of Mangalore City” by Mrs. Divya M P and Dr. C.K. Hebbar. The author found that COVID-19 crisis has increased Mobile banking usage, more customer are transforming towards mobile banking, therefore bank should improve the digital engagement level and make it simpler to operate mobile banking. The author also says that the bank should encourage and guide the customer to operate mobile banking for all type of banking activities. The author is saying banks along with government support must transform into digitalisation, but the study was confined to customers of State Bank of India of Mangalore city only.

By reviewing the above papers we have reached to a conclusion that the people were already aware and using Net banking (E- banking) services or Digital payment apps but the situation of pandemic leads in increase in the awareness and usage of net-banking (e-banking) services. But I found that there is a research gap of the analysis of the users of net –banking (E – banking) services with regards to Mulund city and therefore I have made an attempt to study the ‘Impact of Pandemic on Net - Banking (E- Banking) And Its Future Prospects With Reference To Mulund City’

### **OBJECTIVES**

1. To study the performance of Net Banking (E- banking) Services
2. To study its future prospects
3. To understand the requirements of the users.

### **LIMITATIONS OF THE STUDY**

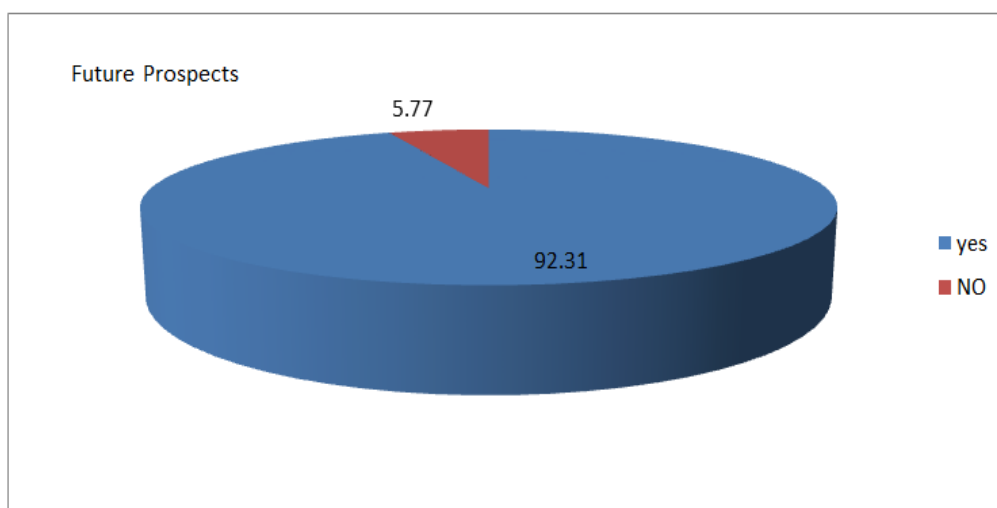
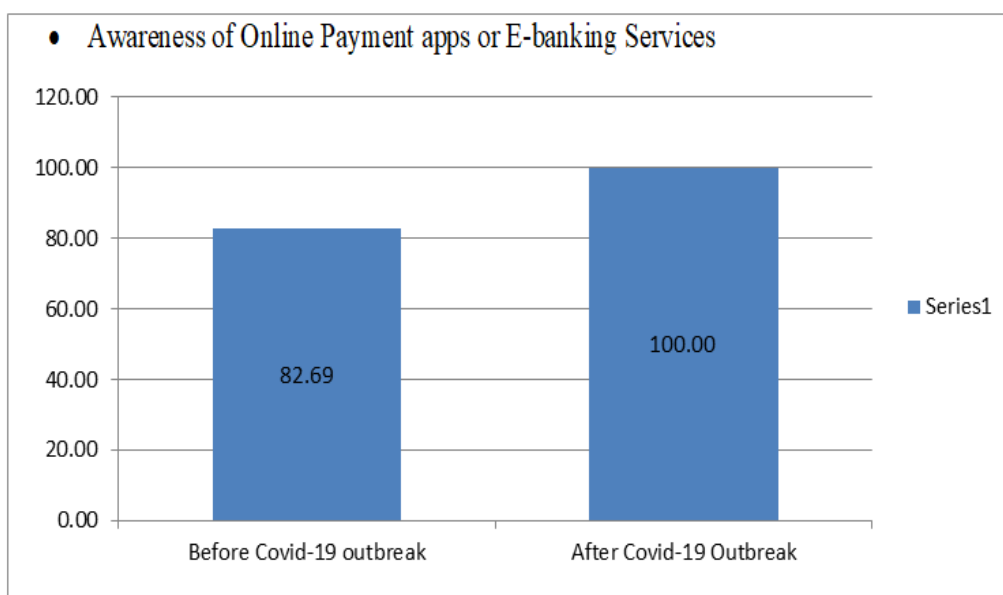
Due to limitation of time and Lockdown caused by pandemic (COVID -19) the researcher has collected the data within the boundaries of Mulund city.

### **DATA COLLECTED**

The researcher has collected all information with the help of Primary data. The information is collected through online survey with the help of questionnaire prepared with the help of Google form. The data is collected from 150 respondents. The responses are as follows:

Gender	Number of respondents
Male	59
Female	91

Age Groups	Number of respondents
Up to 20 years	90
21 to 40 years	50
41 to 60 years	05
60 years and above	05



**FINDINGS**

1. The researcher has found, that because of COVID - 19 Pandemic the government has declared Complete Lockdown. However the lockdown was declared through the country and in some areas due to increase in COVID – 19 cases that areas were sealed, but the people will need necessary things like food, milk, vegetable, they have to pay bills, make the recharge of their mobiles in there day to day life, but for this needs they find it difficult to go out and purchase the necessary things physically or pay the bills physically. So they were aware about the net-banking (e-banking) services or apps from which they can pay without any physical contact through their bank account.

2. As many users familiar with the mobile and computer operating they find it easy to collaborate with net-banking (e-banking) services to do all the payment transactions by way of online fund transfer or by using mobile apps like Google pay, phone pay, paytm, bhim and many other apps launched by particular bank.
3. Net-banking (e – banking) services are mostly used for fund transfer and Mobile banking apps are used for grocery shopping, mobile recharges and payment of bills.
4. Due to pandemic most of people moved towards online payment i.e. digital payment apps hence resulted in increase in the use of Net-banking (e-banking) services.
5. While using an online payment apps or net-banking services the people thinking a lot for the safety issue. As in today’s technological world most of the computer and mobiles can be hacked.
6. Other than the apps designed and launched by the banks all other apps like google pay, paytm, Bhim and so on. do not have customer care services for digital payment apps
7. One of the disadvantage of net- banking is most of the transaction got failed again and again. Some time the transactions got fail but the money will be debited from the bank.

### CONCLUSION

- As many situations of the past leads to increase in the awareness and usage of net- banking (e- banking) services like Demonetisation, usage of smart phones. The Pandemic also resulted in almost 20% increase in the number of users of Net Banking (E-Banking) apps or services. 100 % people whether their age is 20years or above 60 years are learning to operate mobile banking or Net banking and accepting the change in a positive way. This change is a positive impact towards digitalisation.
- The users of Net-banking (E- banking) are worried about the security issues. The bank should improve security features of their e-banking services. The bank should guide or create e-content for the usage of Net-banking or E-banking services, so the customer will get all the information to operate net-banking (e - banking) services as well about their accounts and transaction at home.
- As it is find very easy and time saving to adopt net - banking (e - Banking) or mobile banking services and apps to make the payment , users will continue to use the Net-banking (E-banking) apps and services even after Pandemic also.
- The advantages of using net-banking (e-banking) or Digital payment apps are they give alert of bill payment in every month. They provide rewards for making digital payment. They keep records of transactions and provide information of balance also.
- According to a study of human psychology, a person is less attached with the cash in the bank than cash in hand and hence due to ease of Net - banking the customer spends the cash kept in bank leads in increase in the expenditure thus resulting boost in economy.

### SUGGESSTIONS:

- Bank should make an Improvement in customer care services.
- Bank should guide and encourage the customer for using Net-banking (e- banking) services for that they can create a video explaining step by step procedure for Net- Banking transactions.
- There should be efficient security features for using Net- banking services or Mobile apps, like while doing the online transaction any question or quote made by the customer can asked before executing the payment via online mode
- Most of the time when we earn reward of ‘better luck next time’, so the bank should provide rewards for using net banking.
- The bank should charge fewer charges for fund transfer.

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