

## **Post Liberalisation Scenario of Indian Banking and Regulations from Customer Services Perspective: A Critical Review**

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### **1. Abstract**

*In 1991-1992 Liberalisation has been initiated in Indian economy, and liberalisation is incomplete without Globalisation and Privatisation (LPG). All these initiatives have opened the doors for the private and foreign parties, who were interested in banking business. LPG has fastened the pace of growth in Indian Economy, mobilizing the funds, immense infrastructure development, investment churning etc. From the customer perspective, services have been improved drastically, transaction time has been reduced, customers are empowered by technology driven banking. Earlier customers had to choose Public sector banks as an only option, to avail the banking services but after LPG there are many options to get banking services. Although private sector banks has given a intense competition to the PSU banks but they joined the banking industry with a motive of profitability and wealth maximisation, a large number of complex products are introduced to meet the different requirements of the customer, but these products are not easily understood by the customers and leads to misselling. In the name of the superior services, multiple and exorbitant charges are levied on the customers and erode the customer money. By arranging the modern looking facilities and maintaining physical appearance of the branch premises, higher Average balance is demanded from the customers. The services are provided on the basis of the financial health of the customer. In this paper we briefly elaborate the post liberalization scenario and the bank practices with the provisions of the Banking code and standard board of India (Autonomous body established by Reserve Bank of India to take care of the customer interest by monitoring the customer services practices in banks). In this research we found that banks are lacking in providing services as per the commitments made by BCSBI code and certain issues are raised by the customers regarding*

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*insufficiency in the services.*

**Keywords:** Liberalization, BCSBI code, Bank Practice, Customer Services

## **2. Introduction**

Banking industry is a symbol of trust in any economy and regulator works as a watchdog, to safeguard that trust from erosion by regular monitoring and by setting up rules, regulations and standards. After independence in 1947 Indian banking industry was in miserable state but gradually various steps were taken by the government for the overall development of the country including banks. But the turning point was the introduction of Liberalisation, due to which norms were relaxed for the private banks to enter in the market. Private Banks were very aggressive in grabbing the market share and hence provided good physical facilities, ambience and excellent customer service, where the PSU banks were lacking. Private Banks also introduced the computers in banking, which created a great difference in transaction timing in private and PSU banks. PSU banks have also undertaken all these changes to retain the customer from losing to private banks. Private Banks also make use of liberalized interest rates and provide higher interest to the customers on their deposits with the banks but same time charges a higher rate of interest from the loan customers. When private banks started to establish their selves they used penetration strategy to grab the market share by opening zero balance accounts and the basic accounts for the general masses, but gradually the strategy has been changed from penetration to skim the cream. In this skimming strategy private banks has started concentrating on wealthy individuals, corporate, wholesale customers etc, which is called as a creamy layer of the society. In short, the actual image of the private banks appears after some time that these banks are meant for the customers who are not poor and above an average class, if a customer is having adequate amount to fulfill the average balance criterion of the private banks only then they are welcomed. In this case poor is still excluded from getting good financial services and they have to stand in the long waiting queues for hours, where no customer is entertained by the staff during the long

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lunch and tea hours. Can we assume this practice as Financial Exclusion of the disadvantage group?

Not only poor public but rich and wealthy customers are also exploited on the name of service. Such a wide range of products are documented by banks that neither the bankers nor the customers are able to remember or gain knowledge about all the products/services. Only those product/services are sold to the customers which are target based or earn revenue for the bank and incentive for the employees, customer need identification is just an eye wash or a formality for the sake of adherence of regulations. Not only in Indian Banking but all over the world banking history has seen scandals for the wealth maximisation like LIBOR scandal, Financial crisis in 2008, Deutsche Bank's \$10 billion scam, Lehman brothers collapse etc. in the core of all these scam activities making easy money was the motive. Generally in international frauds poorer countries become more poor and rich become richer.

In this paper we have elaborated those services which are mentioned in the BCSBI code's commitments and all the member banks are bind to follow the same. We have recorded customer's perception regarding the fulfillment of these services and done a bank wise comparison of the adherence of the regulations.

### **3. Literature Review**

To check the service quality of the bank (*Valarie A. Zeithaml, A. Parsuraman, Leonard L. Berry 1985, 1988*) has developed a scale named SERVQUAL having five dimension of service quality named as Reliability, assurance, tangibility, empathy and responsiveness and that create the acronym RATER. Although private banks are providing good services but still there is a huge gap in resolving customer issues emphatically by the bankers, they have modern looking facilities, good ambiance and mannered staff but still lacks in understanding the customer (*A. Anant, R. Ramesh, B. Prabakaran 2010*). Various researches has found that banks concentrate on other facilities but do not work on their human resource, it's the personal touch of the banker that makes a difference, because services are available in all the banks (*Dr. S. Saraswathi 2012*). Researchers have also found that bank branches are skewed distributed, the

average density in urban branches are 6000 population and in rural area this average density is 24000 population per branch. It also states that as per census of 2011, 9% of the deposit and 8% of the advances are contributed by the rural population and India's rural population is 68% of the total population. Urban population contribute 32% of the total population and approximately 91-92% of the deposit and advances come from urban population and moreover in this urban contribution 92% of the total contribution comes from some affluent business families. This shows the changing mind set of the banking industry, that discrimination exists on the basis of the location and in the core its financial difference (*R.K.Dubey 2014*). Since the inception of the banking industry the focus has been shifted a lot in terms of services to marketing activities. Nowadays banking marketing strategies are only concentrating on those persons who are getting rich income through agriculture, industry, business sector and neglecting the rural masses and the retail customer segment that is actually creating the wealth for the nation by working in these industries and business. Banks are unwilling to market those products that are pushed by the government and basically meant for poor and rural masses (*BoruggaddaSubbaiah 2012*). Not only this but sometimes the basic products like Lockers are given to the customers only after getting a big amount in their accounts or a handsome amount of investment policies purchased by the customers. Nowadays bank uses locker as a product for completing their third party product targets (*Why it is difficult to get a locker 2011*). [24]

Regulators also keeps an eye on the banking activities and levies fine if the regulations are not obeyed by, in 2013 The Reserve bank of India has imposed penalty on 22 banks amounting Rs. 50lacs to 3 crores. All the big banks were included in it like State bank of India, ICICI, HDFC and others for violating the KYC norms, procedures and compliance system in April 2013. Money laundering charges have been levied on various banks including ICICI, HDFC, INDUSIND, AXIS etc. (*RBI fines 22 banks for violating KYC norms 2013*). [22]

It is not only the banks but customer's orientation has also changed in terms of getting services, they have high expectation but their perceived quality is quite low particularly across the public sector banks. Continuous feedback from the customer is required to improve the service quality

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and reliability of the bank (*Dr. T. Meharajan, Dr. P.S.Venkateswaran, S. Arvind, 2015*). There are seven reasons which are identified by the researches which are responsible for customer bank switching nature these are price, reputation, service quality, advertising, Involuntary action, distance, cost and other factors. Among all these factors reputation and pricing are main factors to influence the customer decision of switching the bank (*Dr. RamaiyerSubramaniam, Dr. Jayalakshmy Ramachandran 2012*). Last 5 years report of banking ombudsman shows that they used to receive approximately 70-80 thousand complaints every year from the customers and approximately 25-30% of the complaints are related to non fulfillment of BCSBI code/ unfair banking practices. One more thing which was highlighted that approximately two third of the complaints are received by urban area, it shows the level of awareness among the customers (*Reserve Bank of India-Banking Ombudsman reports from 2010-2011 to 2015-2016*).

We have tried to check the level of services provided to the customer while keeping the BCSBI code as a standard for comparison and developed a questionnaire on the basis of code and evaluated the bank wise services provided to the customers.

#### **4. Scope of the Study**

In our study BCSBI (Banking Code And Standard Board of India) has been taken as the regulatory standard for comparing the actual banking practices. BCSBI code is having two parts one is for retail customer and another is for MSME (Micro, Small and Medium Enterprises), in this study we have taken Retail customers for our study.

#### **5. Conceptual Framework**

In 2006 Banking Code and Standard Board of India was established by Reserve Bank of India to safeguard the interest of common bank customer, BCSBI code is established to maintain and monitor the bank services as per the provisions of the code. Code made provisions for the fair and equal treatment of the bank customers and time to time monitor the bank practices who become member of this code. This code is revised time to time in this study we are working on latest i.e. Code of Bank's Commitment to Customers – January 2014

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### Key Commitments of the code

- To act fairly and reasonably in all our dealings with Customers
- To help customer to understand how our financial products and services work
- To help you use your account or service
- To deal quickly and sympathetically with things that go wrong
- To treat all your personal information as private and confidential
- To publicise the Code
- To adopt and practice a non - discrimination policy

### Initiative taken by Regulators to improve the customer services

- *Committee on Capacity Building 2014, Purpose- Human Resource development in Financial sector*
- *Goiporia Committee 1990, Purpose- Improvement in Customer service*
- *Damodaran Committee 2011, Purpose-Improvement in Customer service*
- *R. Jilani Committee 2016, Purpose-for Audit/inspection soundness and accountability*

## 6. Objective and Hypothesis of the Study

### Objectives

1. To check the overall score of bank practices with the commitments of BCSBI code.
2. To do a bank wise comparative analysis of the dimensions of the bank practices.

### Hypothesis

**1<sup>st</sup> Objective- H0-** Customers are satisfied by the bank practices.  $\mu \geq 4$

**H1-** Customers are not satisfied by the bank practices.  $\mu < 4$

**2<sup>nd</sup> Objective- H0-** There is no significant difference in the bank practice of different banks.

**H1-** There is a significant difference in the bank practice of different banks.

## 7. Research

**Methodology** Research type- Exploratory,

Descriptive and Explanatory

**Sampling Technique-** Banks are chosen randomly and customer are chosen by Stratified sampling technique.

**Sample Size-** 570 customers have been chosen for the study from 8 banks, among which 4 are private banks and 4 are Public sector banks. The banks are selected Randomly on

the basis of the highest number of branches in Faridabad region (Data about the number of branches has been collected from the lead bank i.e. Syndicate Bank).

**Table:1 Bank wise Number of respondents**

<b>Private Banks</b>	<b>No. of Actual Respondents</b>
Axis Bank	71
HDFC Bank	74
ICICI Bank	72
Kotak Mahindra Bank	69
<b>Public Banks</b>	
Syndicate Bank	71
Canara Bank	71
Punjab National Bank	72
State Bank of India	70
Total	570

### Questionnaire Design and Data Collection

Questionnaire is designed by using the commitment of BCSBI code and data is collected by the researcher only. Questionnaire is having 35 statements related to below mention 7 dimensions.

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**Table: 2 Instrument design and variable identification**

Sr. No.	Commitments	Variable
1.	<ul style="list-style-type: none"> <li>• To provide fair, reasonable and adequate services to the customers</li> <li>• Maintain a efficient payment system</li> </ul>	<ul style="list-style-type: none"> <li>• Duty Deliverance</li> <li>• Transactional Efficiency</li> </ul>
2.	<ul style="list-style-type: none"> <li>• To help the customer to get knowledge about the banking products and services.</li> </ul>	<ul style="list-style-type: none"> <li>• Sales Conduct</li> </ul>
	<ul style="list-style-type: none"> <li>• Marketing material should be in local language and clear</li> <li>• Pricing and terms related to product/service should be clear to the customer</li> </ul>	
3.	<ul style="list-style-type: none"> <li>• To advice the customer in using their financial product/ services</li> <li>• Inform the customer about the change in fee/ charges structure and change in interest rates.</li> </ul>	<ul style="list-style-type: none"> <li>• Communication</li> </ul>
4.	<ul style="list-style-type: none"> <li>• Resolve the customer complaints emphatically and satisfy the customer</li> </ul>	<ul style="list-style-type: none"> <li>• Empathy</li> </ul>
5.	<ul style="list-style-type: none"> <li>• Treat the personal and financial information as important and secret.</li> </ul>	<ul style="list-style-type: none"> <li>• Merged with Transactional Efficiency</li> </ul>
6.	<ul style="list-style-type: none"> <li>• To spread awareness about the code and its provisions among the customers and bank staff.</li> </ul>	<ul style="list-style-type: none"> <li>• Awareness</li> </ul>
7.	<ul style="list-style-type: none"> <li>• Do not discriminate with the customer on the basis of their race, religion, financial status etc.</li> </ul>	<ul style="list-style-type: none"> <li>• Discrimination</li> </ul>

***Duty Deliverance***- includes statements related to day to day dealing with the customers

***Transactional efficiency***- includes statements related to transactional efficiency of the bank staff

***Sales Conduct***- includes statements related to sales practice, need identification and disclosure norms

***Communication***- includes statements related to updating the customer about the change in bank rates and fee structure

***Empathy***- includes statements related to resolving the customer complaints empathetically

**Awareness**- includes statements related to awareness about the various provisions of the code

**Discrimination**- includes statements related to check the discrimination on the basis of location or financial position of the customer.

## 8. Analysis and Interpretation

### Reliability

**Table:3 - Reliability Statistics**

Cronbach's Alpha	N of Items
.867	35

Cronbach's Alpha should be more than .7 for considering the responses as reliable. []

### 1<sup>st</sup> Objective Analysis

1. To check the overall score of bank practices with the commitments of BCSBI code.

**Technique**- Frequency Distribution, one sample T test

**Confidence Interval**- Alpha ( $\alpha$ )- 95%

**Table: 4– Statement wise analysis (Mean Values)**

Sr No.	Statement	Mean Value	Comment
1.	Bank Provides minimum banking facilities of receipt and payment of cash/ cheques, etc. at the bank's counter.	3.65	Moderate to agree
2.	Bank employees are friendly in their attitude towards customers.	2.96	Disagree to moderate
3.	All the transactions are fulfilled in the minimum required time.	2.83	Disagree to moderate
4.	It happens that work got delayed due to staff shortage/ server problem.	2.31	Agree to moderate
5.	Employees are willing to help the customers.	3.02	Moderate
6.	Special services are provided for senior citizens and disabled.	3.02	Moderate
7.	Bank employees always treat the customer with respect.	2.87	Disagree to moderate
8.	Misbehaviour by employees is a major reason of customer complaints.	3.29	Agree
9.	Bank services are provided at a reasonable cost.	2.96	Disagree to moderate

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10.	Transacting with bank provides a feeling of safety and security.	3.59	Agree
11.	Bank treats your personal/ financial/transactional information as important and maintains secrecy.	3.98	Agree
12.	Bank insists on doing error free transaction.	2.97	Disagree to moderate
13.	Advertising and promotional literature is clear and not misleading	2.38	Disagree to moderate
14.	Term & conditions of the products are fully explained to the consumers By banker /agents/sub agents.	2.20	Disagree
15.	Banking products/documents are easily understandable by common people.	2.08	Agree
16.	Agents or bank officials do not disclose the negative features of the schemes/ policies to the consumer while selling the same.	2.25	Agree
17.	Bank staff/ agents sometime fails to understand/identify the customer's need and recommend the product.	2.02	Agree
18.	Sometimes bank staff/agent sell the products to the customer to complete their targets.	2.09	Agree
19.	Bank employees work undue pressure to bring maximum business for the company.	2.07	Agree
20.	Sometimes customers have to bear loss due to wrong/ inadequate information provided by bank officials/agents.	2.00	Agree
21.	Employees/agents have sufficient knowledge to resolve the customer questions.	3.56	Moderate to agree
22.	Malpractices in sales is a major reason of customer complaints	2.47	Agree to moderate
23.	Bank provides information for all the newly introduced services.	2.02	Disagree
24.	Timely information about changes in charges and interest rates are provided by banks.	2.10	Disagree
25.	All the marketing/informational material is available in the local language	2.32	Disagree
26.	Marketing material (pamphlets, brochures) are visually appealing in the bank premises.	2.69	Disagree to moderate
27.	Employees are capable to resolve the complaints satisfactorily.	2.58	Moderate
28.	Bank staff shows sincere interest to resolve the customer complaints.	2.69	Disagree to moderate
29.	Provide your agreement regarding the awareness of the BCSBI code.	1.55	Disagree

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30.	Complaints escalation is very well known by the customers.	1.58	Disagree
31.	Provide your agreement regarding the awareness of the Informational portal/ Booklet.	1.63	Disagree
32.	Provide your agreement regarding the awareness of the Citizen Charter.	1.57	Disagree
33.	Location of bank branches are convenient to all the sections of the society (e.g. villages, backward areas etc.)	1.61	Disagree
34.	Difference on the basis of financial status is common in banking.	1.59	Agree
35.	Economically weaker and socially oppressed people can get the loan easily and on easy credit term.	1.72	Disagree

Table No. 4 shows that non of the statement is having score close to 5, hence there is a need of drastic improvement.

**One Sample T Test is done of overall dimension**

**Table-5 One-Sample Statistics**

	N	Mean	Std. Deviation	Std. Error Mean
Duty Deliverance	570	2.9968	.85064	.03563
Transactional Efficiency	570	3.3759	1.03022	.04315
Sales conduct	570	2.3111	.82471	.03454
Communication	570	2.2829	.80986	.03392
Empathy	570	2.6377	1.25622	.05262
Awareness	570	1.5838	.70594	.02957
Discrimination	570	1.6116	.60799	.02547

Source: SPSS output

**Table- 6 One-Sample Test**

	Test Value = 4					
	T	d f	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Duty Deliverance	-28.157	569	.000	-1.00323	-1.0732	-.9332
Transactional Efficiency	-14.464	569	.000	-.62412	-.7089	-.5394
Sales conduct	-48.894	569	.000	-1.68895	-1.7568	-1.6211
Communication	-50.620	569	.000	-1.71711	-1.7837	-1.6505
Empathy	-25.890	569	.000	-1.36228	-1.4656	-1.2589
Awareness	-81.716	569	.000	-2.41623	-2.4743	-2.3582
Discrimination	-93.786	569	.000	-2.38835	-2.4384	-2.3383

Source: SPSS output

Table no. 6 shows that all the dimensions of the BCSBI code is significantly different from score 4, but table no.5 shows that the overall mean value of the dimension is exceeding the customer expectation or lower from customer expectation. All the values of the dimensions are low from 4, actual values are ranging between 1.5 to 3.3, hence customers are not at all satisfied with the quality of service provided by banks.

**Hypothesis Testing**

**1<sup>st</sup> Objective- H<sub>0</sub>**- Customers are satisfied by the bank practices.  $\mu \geq 4$

**H<sub>1</sub>**- Customers are not satisfied by the bank practices.  $\mu < 4$

To check the above mentioned hypothesis we have to use 7 sub hypothesis, as we have seven dimensions.

**Table- 7: 1<sup>st</sup> objective , Hypothesis results**

Null Hypothesis	Sig. Value	Result
1.1 Customers are satisfied by the Duty Deliverance practices of the banks. $\mu \geq 4$	.000***	Alternate Hypothesis Accepted
1.2 Customers are satisfied by the Transactional efficiency of the banks. $\mu \geq 4$	.000***	Alternate Hypothesis Accepted
1.3 Customers are satisfied by the Sales Conduct practices of the banks. $\mu \geq 4$	.000***	Alternate Hypothesis Accepted
1.4 Customers are satisfied by the Communication practices of the banks. $\mu \geq 4$	.000***	Alternate Hypothesis Accepted
1.5 Customers are satisfied by the Empathy practices of the bank. $\mu \geq 4$	.000***	Alternate Hypothesis Accepted
1.6 Customers are satisfied by the Spreading Awareness practices of the bank. $\mu \geq 4$	.000***	Alternate Hypothesis Accepted
1.7 Customers are satisfied by the Discrimination practices of the bank. $\mu \geq 4$	.000***	Alternate Hypothesis Accepted

Sig. Value-\*\*\* significant at 1% level, \*\* significant at 5%, \* significant at 10%

## 2<sup>nd</sup> Objective

1. To do a bank wise comparative analysis of the dimensions of the bank practices.

**Technique-** MANOVA (Multivariate Analysis of Variance)

**Confidence Interval-** Alpha ( $\alpha$ )- 95%

**Table-8: Between-Subjects Factors**

	Value Label	N
bankname	1.00 Axis Bank	71
	2.00 HDFC Bank	73
	3.00 ICICI Bank	72
	4.00 Kotak Mahindra Bank	70
	5.00 Syndicate Bank	71
	6.00 Canara Bank	72
	7.00 Punjab National Bank	71
	8.00 State Bank of India	70

Source: SPSS output

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Table-8 shows the number of respondents from each bank which are used for the analysis.

**Table- 9:Case Summaries (Mean Values)**

Bankname	Duty Deliverance	Transactional Efficiency	Sales conduct	Communication	Empathy	Awareness	Discrimination
1.00 Axis Bank	3.3032	3.7641	2.4028	2.4437	3.1268	1.6796	1.5632
2.00 HDFC Bank	3.1286	3.5890	2.1164	2.3356	3.0616	1.6027	1.5936
3.00 ICICI Bank	3.4157	3.3889	2.0611	2.5278	3.1667	1.4618	1.6806
4.00 Kotak Mahindra Bank	3.0776	3.5750	2.2443	2.2786	3.3071	1.7214	1.6477
5.00 Syndicate Bank	2.9635	3.4472	2.7606	2.1655	2.5141	1.4648	1.8121
6.00 Canara Bank	2.6878	3.1563	2.5667	2.3646	1.9028	1.6181	1.5232
7.00 Punjab National Bank	2.6717	2.9437	2.0775	2.0528	1.7606	1.5070	1.5539
8.00 State Bank of India	2.7180	3.1393	2.2629	2.0857	2.2571	1.6179	1.5189
Total	2.9968	3.3759	2.3111	2.2829	2.6377	1.5838	1.6116

**Table-10 Tests of Between-Subjects Effects**

Source	Type III Sum of Squares	Df	Mean Square	F	Sig.	Partial Eta Squared	Noncent. Parameter	Observed Power
bankname	40.926	7	5.847	8.862	.000	.099	62.031	1.000
Duty Deliverance	37.821	7	5.403	5.364	.000	.063	37.548	.998
Transactional Efficiency	31.260	7	4.466	7.055	.000	.081	49.384	1.000
Sales conduct	14.296	7	2.042	3.198	.002	.038	22.386	.953
Communication	186.354	7	26.622	21.026	.000	.208	147.180	1.000
Empathy	4.665	7	.666	1.343	.228	.016	9.399	.576
Awareness	4.879	7	.697	1.907	.066	.023	13.346	.758
Discrimination								

Table no. 10 shows that all the banks are significantly different in providing services to the customers in all the dimensions except spreading awareness among the customers, but the tableno. 9 of mean value shows that which banks are last in

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the comparison and which banks are doing comparatively good.

### Hypothesis Testing

**2<sup>nd</sup> Objective-H0-** There is no significant difference in the bank practice of different banks.

**H1-** There is a significant difference in the bank practice of different banks.

To check the above mentioned hypothesis we have to use 7 sub hypothesis, as we have seven dimensions.

**Table- 11: 2<sup>nd</sup> objective, Hypothesis results**

Null Hypothesis	Sig. Value	Result
There is no significant difference in the Duty Deliverance practices of different banks.	.000***	Alternate Hypothesis Accepted
There is no significant difference in the Transactional efficiency of different banks.	.000***	Alternate Hypothesis Accepted
There is no significant difference in the Sales conduct practices of different banks.	.000***	Alternate Hypothesis Accepted
There is no significant difference in the Communication practices of different banks.	.002***	Alternate Hypothesis Accepted
There is no significant difference in the Empathy practices of different banks.	.000***	Alternate Hypothesis Accepted
There is no significant difference in the awareness practices of different banks.	.228	Null Hypothesis Accepted
There is no significant difference in the discrimination practices of different banks.	.066*	Alternate Hypothesis Accepted

Sig. Value-\*\*\* significant at 1% level, \*\* significant at 5%, \* significant at 10%

## 9. Findings

### 1<sup>st</sup> Objective

By analyzing the 1<sup>st</sup> objective we have found that in non of the service dimension the bank is providing the satisfactory services to the customers, in fact the level of services are quite poor, the highest mean value was 3.3 in transactional efficiency and rest of the dimensions are less than 3.3, which says that customers are not at all satisfied in duty deliverance, transactional efficiency, communication, sales conduct, empathy, awareness and discrimination practices of the banks. Public and private sector banks both need to gear up in providing services to the customers up to the level of satisfaction and at an acceptable level.

The result of this objective shows the another side of the coin:

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Low score of duty deliverance means- misbehavior is prevailing in the industry  
Low score of transaction efficiency means- transactional inefficiency  
Low score of Sales Conduct means- Sales misconduct or Misselling is prevailing in the industry

Low score of Communication means- Customer is not updated about the changes

Low score of Empathy means- customer complaints are not resolved properly  
Low score of

Awareness means- Customers are not aware about their rights

Low score of Discrimination means- Discrimination of financial basis is prevailing in the industry

### **2<sup>nd</sup> Objective**

The study depicts that the banks are significantly different in providing services in all the dimensions except awareness, score of awareness is low throughout the banks .

**Table: 12- Dimension wise Scoring of banks**

<b>Sr. No.</b>	<b>Dimensions</b>	<b>Highest Score</b>	<b>Lowest score</b>
1.	Duty Deliverance	ICICI Bank	Punjab National Bank
2.	Transactional Efficiency	Axis Bank	Punjab National Bank
3.	Sales Conduct	Syndicate Bank	ICICI Bank
4.	Communication	ICICI Bank	Punjab National Bank
5.	Empathy	Kotak Mahindra Bank	Punjab National Bank
6.	Discrimination	Syndicate Bank	State Bank of India

Table No. 12 shows that Punjab national bank has reflected in 4 dimension in which it scored poorly and Syndicate bank scored highest in two dimensions, ICICI bank has scored highest in 2 dimensions, Kotak Mahindra and Axis score highest in one dimensions. ICICI and SBI bank scored poorly in one dimension.

## 10. Conclusion

Private Banks are blindly following the money, hence they are not able to see the mutual benefit of all the stakeholders. Public banks have relaxation in terms of monitoring and supervision, hence they did not bother the customer and their services and behavior is not up to the required standard. In both the cases some sort of action is required on the part of the regulators. In Private Banks auditors or monitoring staff should take necessary care that equal services should be provided to all the section of the society and in public banks they should have strict standards for customer services.

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