

# A STUDY ON INVESTOR ATTITUDE OF E-BANKING WITH SPECIAL REFERENCE TO KANYAKUMARI DISTRICTS.

Melbha.D,  
Research scholar,  
Reg No: 12568,  
Nesamony memorial Christian college,  
Marthandam.

Dr.Glaston Joy,  
Associate Professors, Department of commerce,  
Nesamony Memorial Christian College,  
Marthandam.

Affiliated to Manonmaniam Sundaranar University, Abishekapatti, Tirunelveli - 627 012, Tamil Nadu, India.

## Abstract

The world is changing at staggering rate and technology is considered to be key driver for the changes around us an analysis of technology at home as well as at workplace. Slowly but steadily the Indian customer is moving towards the internet banking. The ATM and the net transactions are becoming popular. But the customer is clear on one thing that he wants net – banking to be simple and the banking sector is matching its step to the technology. E- banking or online banking is a generic term for the delivery of banking services and products through the electronic channels such as the telephone, the internet, the cell phone etc. The concept and scope of e- banking is still evolving. Electronic banking is the new way of doing business without setting foot outside it is defined as the automated delivery of new and traditional banking products and services directly to customers through personnel computer. When first introduced electronic banking was used as an informational medium to market banking products and services but with the development of new technology bank uses internet banking both for transactional and informational medium **The purpose of this study is to test the relationships between technology impact and change banking systems.** The primary data were collected to a structured questionnaire. The sample selection was made by the Random sample 50 respondents was selected for data collection. The collected data were analyzed by statistical tools like percentage, pie chart, bar charts, tables etc .

Key Words: E-commerce, E-banking, Electronic Fund Transfer, Internet, ect.

## 1. INTRODUCTION:-

E – Banking refers to electronic banking, also known as Electronic Fund Transfer (EFT), is simply the use of electronic means to transfer funds directly from one account to another, rather than by cheque or cash. This covers both computer and telephone banking. It is like e -business in banking industry. E- banking is also called as ‘Virtual Banking’ or ‘Online Banking’ e – banking is the wave of the Future. It provides enormous benefits to consumers in terms of ease and cost of transactions, either through internet, telephone or other electronic delivery. Electronic finance (e –finance) has become one of the most essential technological changes in the financial services and markets using electronic communication & computation. In practice, e– finance includes e– payment, e– trading and e– banking.

Electronic banking or e- banking is the term that describes all transactions that take place among companies, organizations & individuals and their banking institutions first conceptualized in the mid – 1970 s some banks offered customers electronic banking in 1985, However, the lack of internet users and costs associated with using online banking, studied growth the internet explosion in the late 1990s made people more comfortable with making transactions over the web. Online banking also known as internet banking. It is an electronic payment system that enables customer of bank or other Financial institution to conduct a range of financial transactions through the financial institutions website.

To access a financial institutions online banking facility, a customer with internet access will need to register with the institution for the service, and set up a password and other credentials for customer verification the credentials for online banking is normally not the same as for telephone or mobile banking. Today, many banks are internet only institutions. These “Virtual banks” have lower overhead costs than their brick and mortar counter parts.

E- banking is your personal banking service on the internet, protected with bank identifiers. It is available any where, anytime. e- banking allows you to pay invoices to friends and Foreign recipients easily and securely. We can also check your account balances and transactions. We can order a new card, withdraw a Loan granted to you and make mutual fund subscriptions. We access E-Banking services by obtaining bank identifiers. e- banking as such is free of charge but commissions and fees in accordance with the services tariff will be levied on orders and other transactions carried out through e- banking.

E- Banking allows we to pay invoices to finish & foreign recipients easily and securely. We can also check your account balances & transactions. We can order a new card, with draw a loan granted to us & make mutual Fund sub script ions.

## 2. OBJECTIVES OF THE STUDY

- To study on the investors awareness of E- banking
- To find the investors satisfaction relating to E- banking services.
- To find out investors more prefer E- banking service providing bank.
- To understand the problems uncounted in by people while using E- banking services
- To suggest the improving E- banking services.

## 3. SCOPE OF THE STUDY

India has around 470 million banking customers. Among this demographic, 60 million of them, amounting to 13% of the total users use online banking. The scope of e- banking is now fast expanding in the developed and also under developed countries of the world. E-banking is defined as the automated delivery of new and traditional banking products and services directly to customers through electronic interactive communication channels. E-Banking includes the systems that enable financial institution customers, individuals of businesses, to access accounts, transact business or obtain information on financial products and services through a public or private net work including the internet. Customers access e- banking services using an intelligent electronic device, such as personal computer, personal digital assistant, automated teller machine, touch tone telephone. While the risks and controls are similar for the various e- banking access channels, this booklet focuses specifically on internet – based services.

Today “Virtual Banks” (or direct banks) have only an internet presence, which enables them to lower costs than traditional brick and mortar banks.

## 4. STATEMENT OF THE PROBLEM

Now a days many banks have taken adequate measures to ward off the problems related to the security of the banking transactions carried out through the internet, online banking tutorials provided by many banks to familiarize people with the service this study uses a questionnaire to investigate the problems uncounted in by people while using E-banking services.

## 5. RESEARCH METHODOLOGY

The process used to collect information and data for the purpose of making decisions making the methodology may include publication research interviews, surveys and other research, interviews surveys & other research techniques and could include both present and historical information.

### 5.A DATA COLLECTION

The study was conducted using the primary data and secondary data. The primary data is to study the investor attitude of e- banking the data collection is through distributing structured questionnaire.

- (a) **Primary data collection :** The primary data were obtained through questionnaire Enough Freedom was given to decide the manner & sequence in which questions would be asked & also to explore the reasons an motives. These attributes found the base of designing the structured questionnaire used for the study. The primary data were collected to a structured questionnaire
- (b) **Secondary data :** The secondary data were collected from e-banking websites and other websites the collection of information from the investors using e-banking in different banks.

### 5.B. SAMPLING TECHNIQUES :

(a) sample selection : The sample selection was made by the Random sample. A simple random sample is a subset of a statistical population in which each member of the subset has an equal probability of being chosen. A simple random sample is meant to be an unbiased representation of a group.

(b) sample size : 50 respondents was selected for data collection

### 5.C. DATA ANALYSIS TOOLS AND TECHNIQUES :

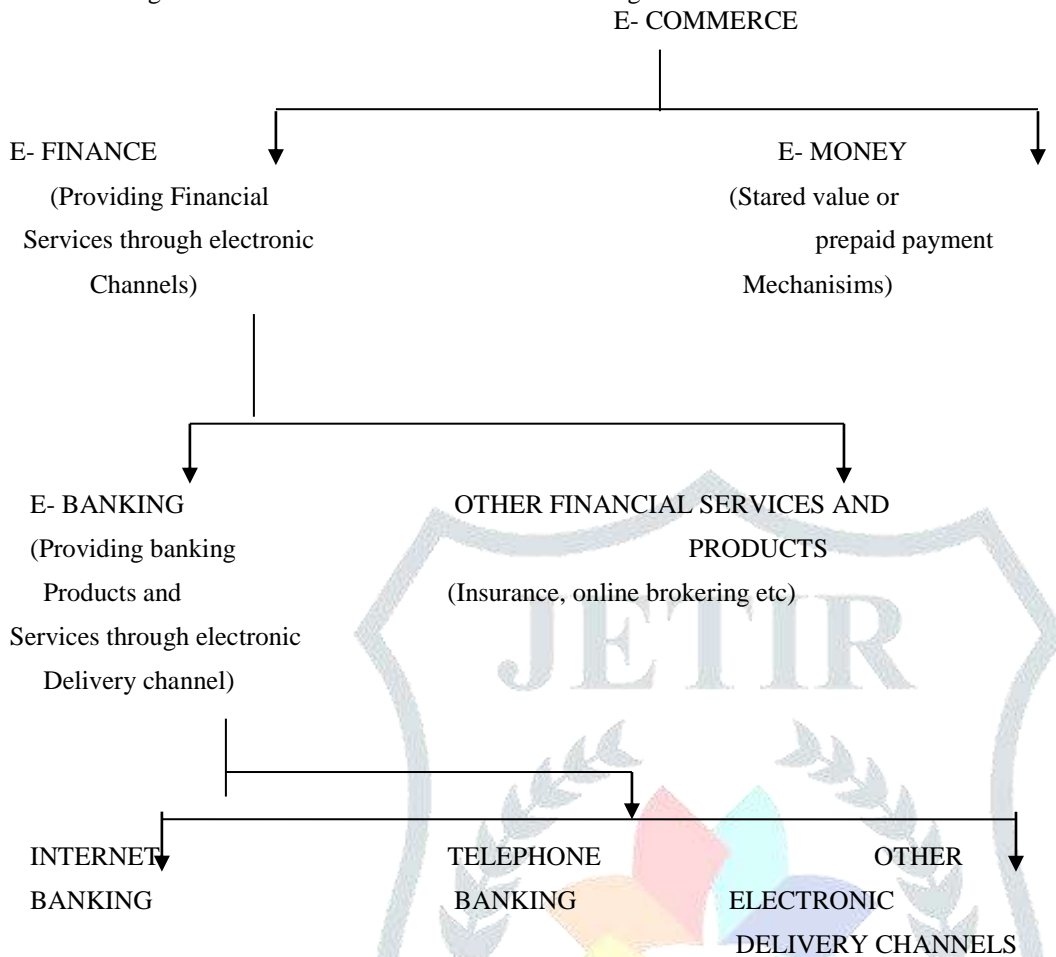
The collected data were analyzed by statistical tools like percentage, pie chart, bar charts, tables etc .

## 6. LIMITATION OF THE STUDY

1. The sample study is limited to 50 investor due to the shortage of period
2. Time constraints
3. Some respondents think to fill up my questionnaire was a wastage of time according to them

**7. CONCEPTS OF E.BANKING**

The following chart exhibits the definition of a e – banking



**8. SCOPE OF E- BANKING**

To day the customer demands the services of banks 24 hours where he lives even he is in the airplane.

Now in this modern age the entire banking structure has been changed due to widespread internet technology. Now all the business like commerce, trade, import, export, purchase and sale of goods is relying upon electronic banking. By using the advance electronic technology the banking services are Fast and economical.

There is a saving time an saving of money in the use of e- banking if any country wants to work in the world market, it will have to improve the banking services at international level because old transactional banking is not acceptable in the changing global economy.

**9. SERVICES PROVIDED BY ONLINE BANKING :**

A bank’s job is to provide customers with financial services that help people better manage their lives. As technology advances and competition increases, banks are offering different types of services to stay current and attract customers.

Whether the opening your first bank account or have managed a checking account for years, it helps to know the different types of banking services available The different types of services they are given as follows:

➤ **Individual Banking** – Banks typically offer a variety of services to assist Individuals in managing their finances, including are

- ❖ Checking accounts
- ❖ Savings accounts
- ❖ Debit and credit cards
- ❖ Insurance
- ❖ Wealth management

➤ **Business Banking** – most banks offer financial services for business owners who need to differentiate professional & personal finances different types of business banking services include :

- Business loans
- Checking accounts
- Savings accounts
- Debit and credit cards
- Merchant services (credit card processing, reconciliation and reporting, check collection)

- Cash management (payroll services, deposit services etc)
- **Digital Banking** – The ability to manage your finances online from your computer, tablet or smart phone is becoming more and more important to consumers banks will typically offer digital banking services that include :
  - Online, mobile and tablet banking
  - Mobile check deposit
  - Text alerts
  - E- statements
  - Online bill pay
- **Loans** – Loans are common banking service offered, and they come in all shapes & size. Some common types of loans that banks provide include :.
  - Personal Loans
  - Home equity loans
  - Home equity lines of credit
  - Home Loans
  - Business Loans

#### Common E- Banking Services :

|                                 |                                             |
|---------------------------------|---------------------------------------------|
| Retail Services                 | Whole Sale Services                         |
| Account management              | Account management                          |
| Bill payment & presentment      | Cash management                             |
| Investment / Brokerage services | Commercial wise transfers                   |
| Loan application & approval     | Business- to- business payments             |
| Account aggregation             | Employees benefits / pension administration |

#### 10. HOW TO USE ONLINE BANKING :

- STEP : 1 : Open a bank account if you don't have one already
- STEP : 2 : Set up your online account
- STEP : 3 : Choose a secure username and password
- STEP : 4 : Set up your contact information
- STEP : 5 : Learn your way around the portal
- STEP : 6 : Opt out of paper statements
- STEP : 7 : Use online bill pay
- STEP : 8 : Apply for lines of credit or loans through the online portal.
- STEP : 9 : Check for special offers or messages in the portal
- STEP : 10 : Transfer money between accounts
- STEP : 11 : Use a mobile banking application
- STEP : 12 : Avoid using online banking on public WIFI
- STEP : 13 : Stay aware of your surroundings when banking on your smart phone
- STEP : 14 : Monitor your accounts for any signs of fraud or theft

#### 11. CHALLENGES OF E- BANKING :

E- banking in India is in its emerging stage of development most of them are basic services only the deregulation of e-banking industry coupled with the emergence of new banking technology's enabling new competitors to enter the financial services markets quickly and efficiently.

- **Acceptance of Customer :**

It is known that computer literacy in India is get very low and is problems in fast acceptance of internet attitude of the Indian customer needs to be changed by giving awareness about technical terms in internet banking.

- **Costly Technology :**

The cost of maintenance of all equipments like, modem, routers, bridges and network management system is very high, Banks can employ software application developers, database administrators and training to existing bank staff on the changing systems and procedures who can handle procedures who can handle internet banking applications under propel supervision

• **Issues in Security :**

In a paper less transactions, many problems of security are involved. Providing denial in services and distortion of information providing appropriate security of using encryption techniques, implementation firewalls and virus protection software etc.

• **Transparency in Offering :**

Banks may required to adopt flatter organization structure for judicious blending of needs foe greater delegation of power, decentralization, customer centric business models, quickly reaction of customer needs, learn constantly from customers, provide customer access, whatever and however they want to transact and interact especially for catering younger information technology survey population.

**12. Analysis of Data:**

**1. BENEFITS IN E-BANKING SERVICES**

**Table No. 1**

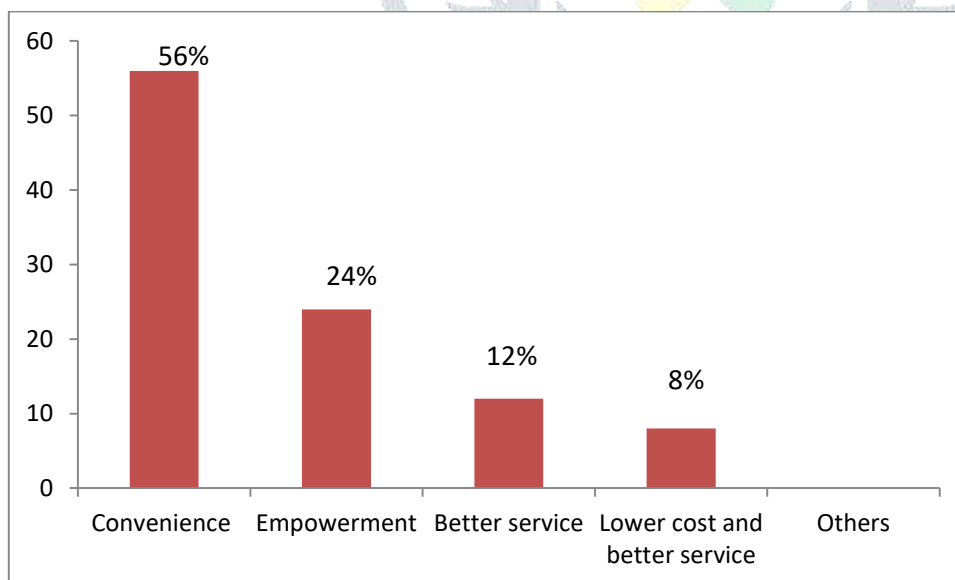
**BENEFITS IN E-BANKING SERVICES**

| Preference                    | No of respondents | Percentage |
|-------------------------------|-------------------|------------|
| Convenience                   | 28                | 56         |
| Empowerment                   | 12                | 24         |
| Better service                | 6                 | 12         |
| Lower cost and better service | 4                 | 8          |
| Others                        | 0                 | 0          |
| Total                         | 50                | 100        |

From the above table shows that out of 50 respondents, 56% (28) of the respondents are get benefits from beginning internet banking convenience, 24% (12) of respondents agree that empowerment, 12% (6) of agreed with better services, 8% (4) of respondent agree that lower cost and better services and there is no one agree with others.

**Chart No: 1**

**Benefits in E- Banking Services**



**2. OPINION OF USERS IN E- BANKING**

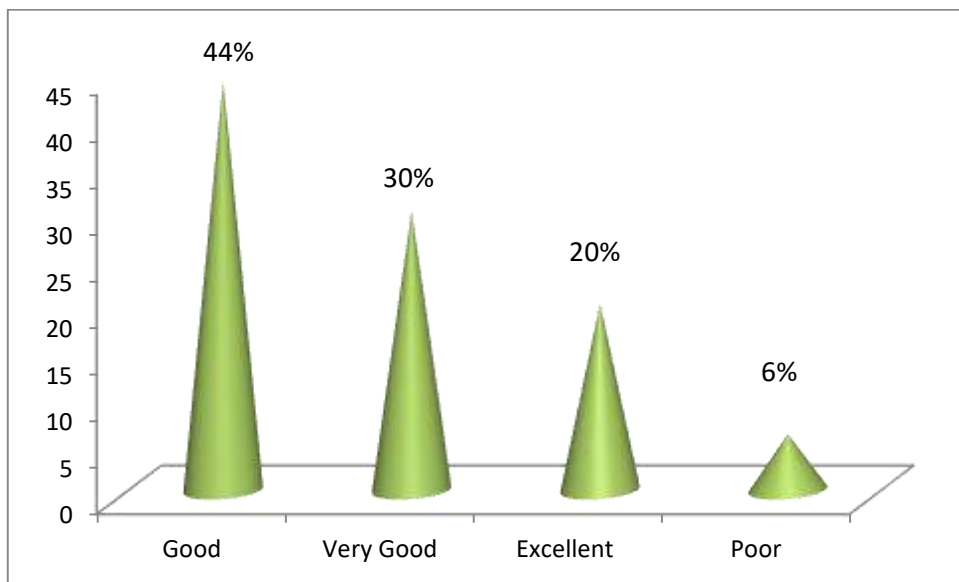
**Table No: 2**

**Opinion of users in e- banking**

| Preference | No of Respondents | Percentage |
|------------|-------------------|------------|
| Good       | 22                | 44         |
| Very Good  | 15                | 30         |
| Excellent  | 10                | 20         |
| Poor       | 3                 | 6          |
| Total      | 50                | 100        |

From the above table shows that out of 50 respondents, 44% (22) of respondents select the opinion good by using e-banking, 30% (15) of respondents select the opinion very good, 20% (10) of respondents have the opinion Excellent But 3% (6) of them has chosen poor opinion.

**Chart No: 2 Opinion of users in e-banking**



**DO CUSTOMER'S LIKE E- BANKING**

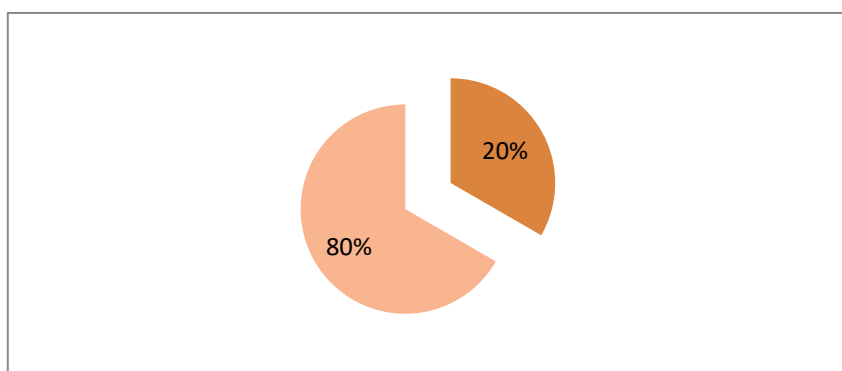
**Table No: 3**

**Do Customer's like e- Banking**

| Preference | No of Respondents | Percentage |
|------------|-------------------|------------|
| Yes        | 40                | 80         |
| No         | 10                | 20         |
| Total      | 50                | 100        |

From the above table shows that out of 50 respondents, 40 respondents are like e-banking services, remaining 10 respondents are not like e-banking services.

**Chart No: 3 Do Customers like e- Banking**



### 3. SATIFICATION WITH ONLINE BANKING

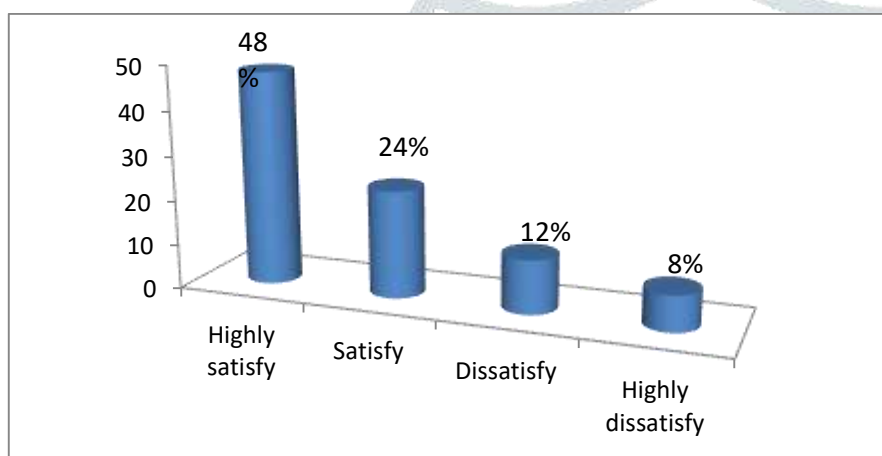
Table No: 4

#### Satisfaction with Online Banking

| Preference        | No of respondents | Percentage |
|-------------------|-------------------|------------|
| Highly satisfy    | 28                | 48         |
| Satisfy           | 12                | 24         |
| Dissatisfy        | 6                 | 12         |
| Highly dissatisfy | 4                 | 8          |
| Total             | 50                | 100        |

From the above table shows that out of 50 respondents, 48% (28) of respondents are highly satisfied in the bank's customer interaction, 24% (12) of respondents are satisfied in online banking, 12% (6) of respondents are dissatisfied, the remaining 8% (4) respondents are not satisfied.

Chart No: 4 Satification with Online Banking



### 4. MOST IMPORTANT REASONS FOR OPENING BANK ACCOUNT IN E- BANKING SERVICES

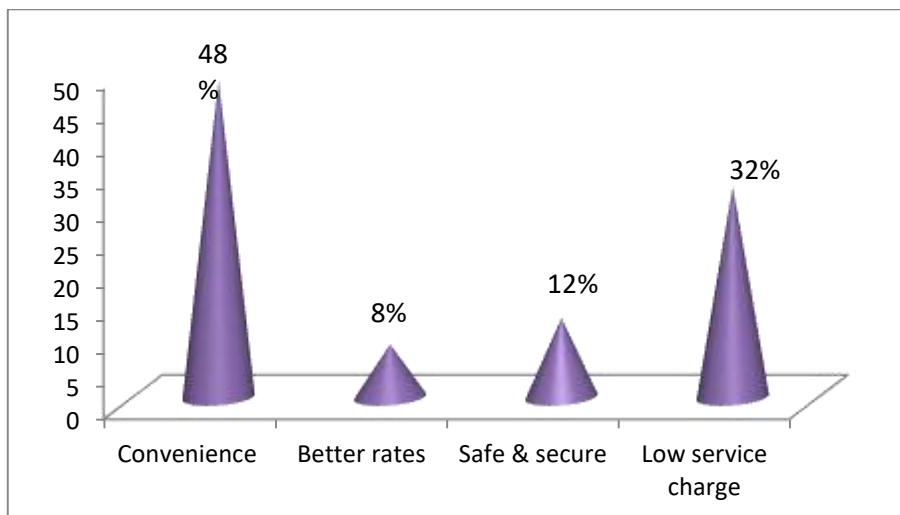
Table No : 5

#### Most important reasons for opening bank account in e-banking services

| Preference         | No of respondents | Percentage |
|--------------------|-------------------|------------|
| Convenience        | 24                | 48         |
| Better rates       | 4                 | 8          |
| Safe & secure      | 6                 | 12         |
| Low service charge | 16                | 32         |
| Total              | 50                | 100        |

From the above shows that out of 50 respondents 48% (24) of respondents are select convenience that the reasons for opening bank account 12% (6) respondents of them feel that safe and secure in opening account 8% (4) respondents of them are select better rates but the remaining respondents 32% (16) of respondents are chosen low services charges.

Chart No : 5 Most important reasons for opening bank account in e-banking services



5. REASONS FOR CHOOSING ONLINE BANKING SERVICES

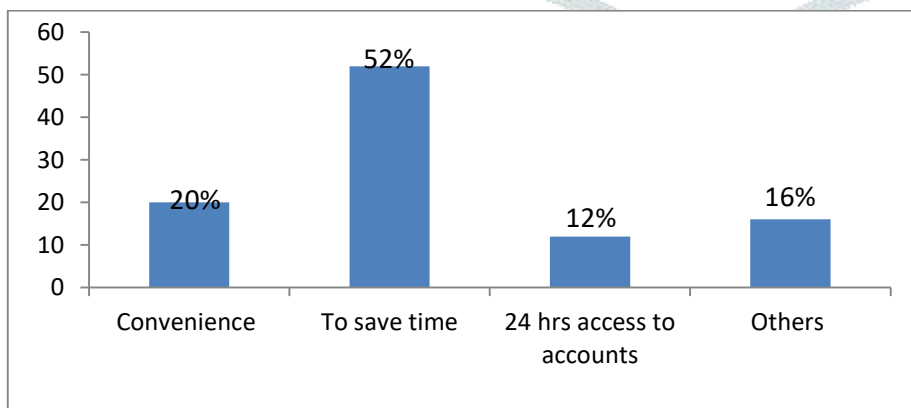
Table No: 6

Reasons for Choosing online banking services

| Preference                | No of Respondents | Percentage |
|---------------------------|-------------------|------------|
| Convenience               | 10                | 20         |
| To save time              | 26                | 52         |
| 24 hrs access to accounts | 6                 | 12         |
| Others                    | 8                 | 16         |
| Total                     | 50                | 100        |

From the above table shows that out of 50 respondents, 52% (26) of respondents to save more time for choose e-banking services, 20% (10) of respondents are select convenience 16% (8) of respondents select others and 12% (6) of respondents select 24 hrs access to account.

Chart No: 4.6 Reasons for Choosing online banking services





## 6. USING ONLINE BANKING SERVICES

Table No : 7

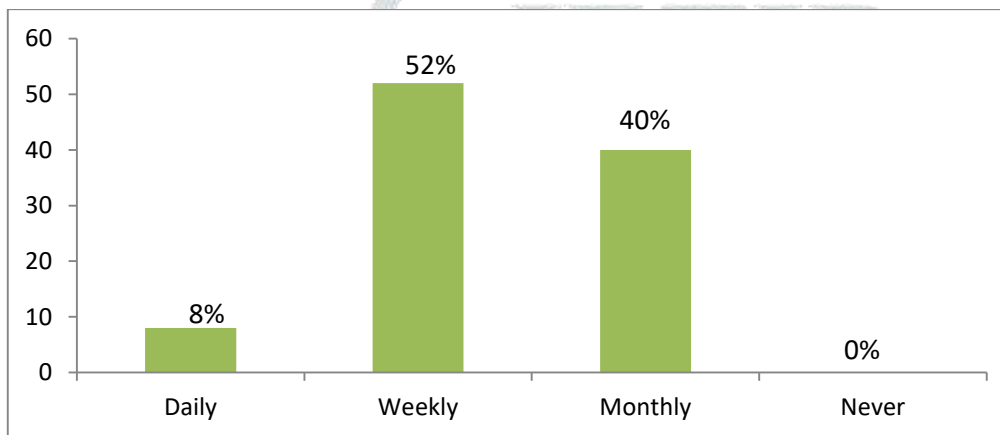
### Using online banking services

| Preference | No of respondents | Percentage |
|------------|-------------------|------------|
| Daily      | 4                 | 8          |
| Weekly     | 26                | 52         |
| Monthly    | 20                | 40         |
| Never      | 0                 | 0          |
| Total      | 50                | 100        |

From the above table show that out of 50 respondents 52% (26) respondents are using weekly involved this services, 40% (20) respondents are using monthly in e- banking 8% (4) respondents are using daily in services but remaining respondents are never use online banking.

Chart No: 7

### Using online banking services



## 7. ONLINE BANKING FEATURES USING REGULARLY

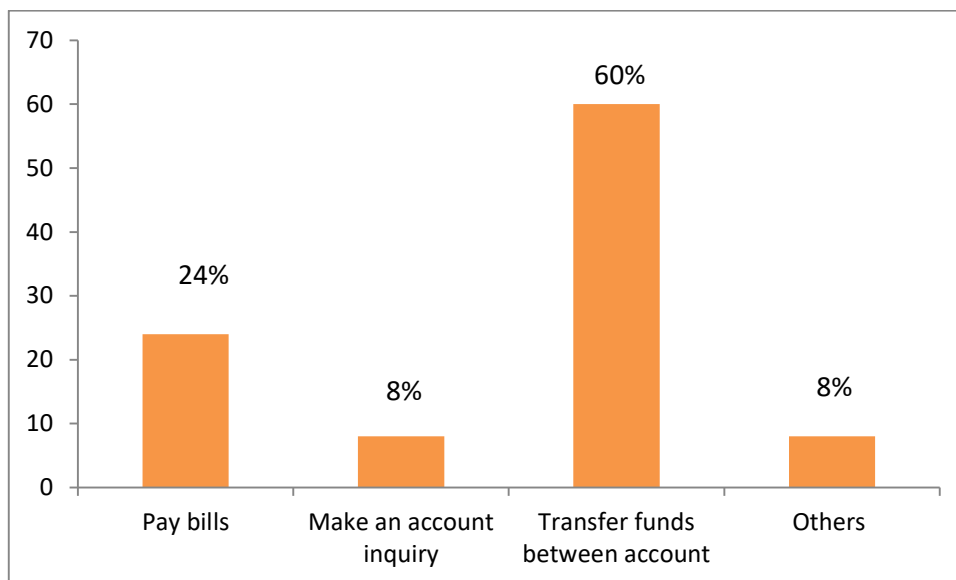
Table No: 8

### Online banking features using regularly

| Preference                     | No of respondent | Percentage |
|--------------------------------|------------------|------------|
| Pay bills                      | 12               | 24         |
| Make an account inquiry        | 4                | 8          |
| Transfer funds between account | 30               | 60         |
| Others                         | 4                | 8          |
| Total                          | 50               | 100        |

From the above table shows that out of 50 respondents 60% (30) of them using regularly for transfer funds between account, 24% (12) of respondents using for pay bills, 8% (4) of the respondents using for make an account inquiry as well as others.

Chart No: 8 Online banking features using regularly



8. PREFERENCE OF WHICH SERVICES CUSTOMER USING TOWARDS E- BANKING

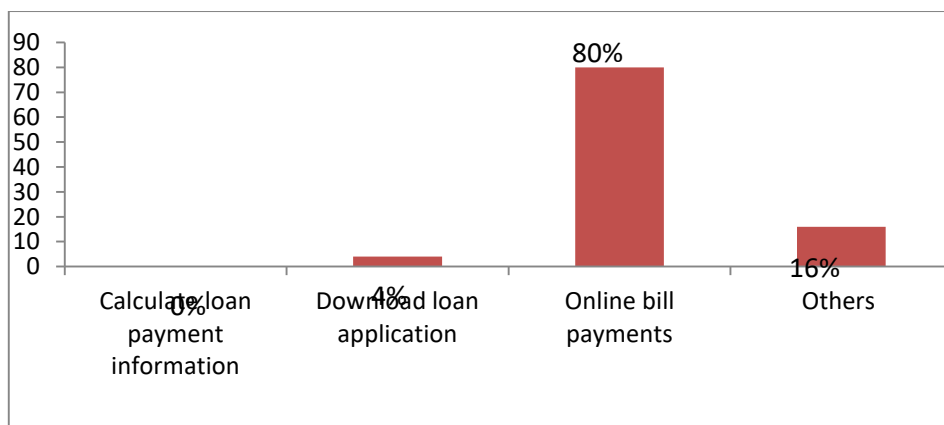
Table No: 9

Preference of which services customer using towards e- banking

| Preference                         | No of respondents | Percentage |
|------------------------------------|-------------------|------------|
| Calculate loan payment information | 0                 | 0          |
| Download loan application          | 2                 | 4          |
| Online bill payments               | 40                | 80         |
| Others                             | 8                 | 16         |
| Total                              | 50                | 100        |

From the above table shows that 80% (40) of them give more preference to the online bill payments 4% (2) of them preference to download loan application, 16% (8) of them choose the other opinion and there is no respondents on calculate loan payment information.

Chart No: 9 Preference of which services customer using towards e- banking



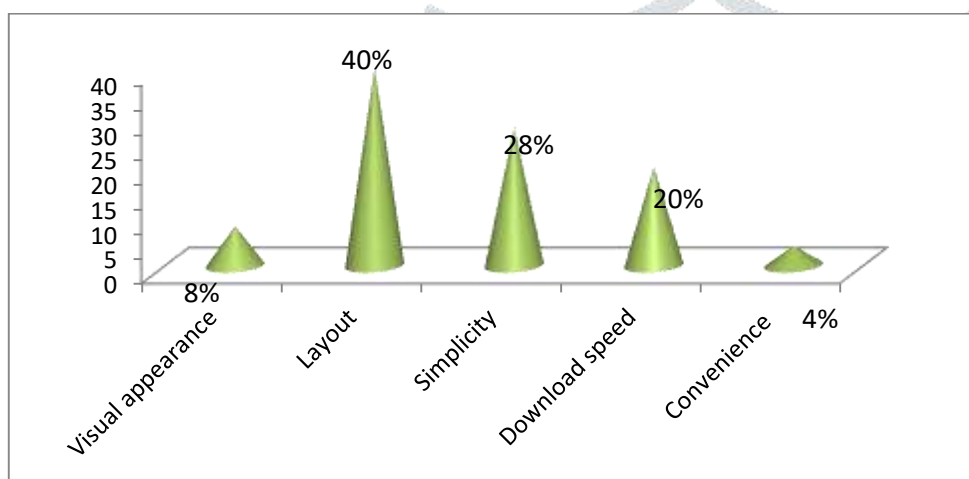
9. COMPARISION OF VISITING FINANCIAL WEBSITE OR BANK WEBSITE

**Table No: 10 Comparison of visiting financial website or bank website**

| Preference        | No of respondents | Percentage |
|-------------------|-------------------|------------|
| Visual appearance | 4                 | 8          |
| Layout            | 20                | 40         |
| Simplicity        | 14                | 28         |
| Download speed    | 10                | 20         |
| Convenience       | 2                 | 4          |
| Total             | 50                | 100        |

From the above table shows that out of 50 respondents, 40% consider layout, 28% consider simplicity, 20% of respondent consider download speed 8% of respondent visited visual appearance and 4% of respondent visited financial website that is convenience.

**Chart No: 10 Comparison of visiting financial website or bank website**



**10. CUSTOMERS OVER ALL SERVICE QUALITY OF THEIR BANK**

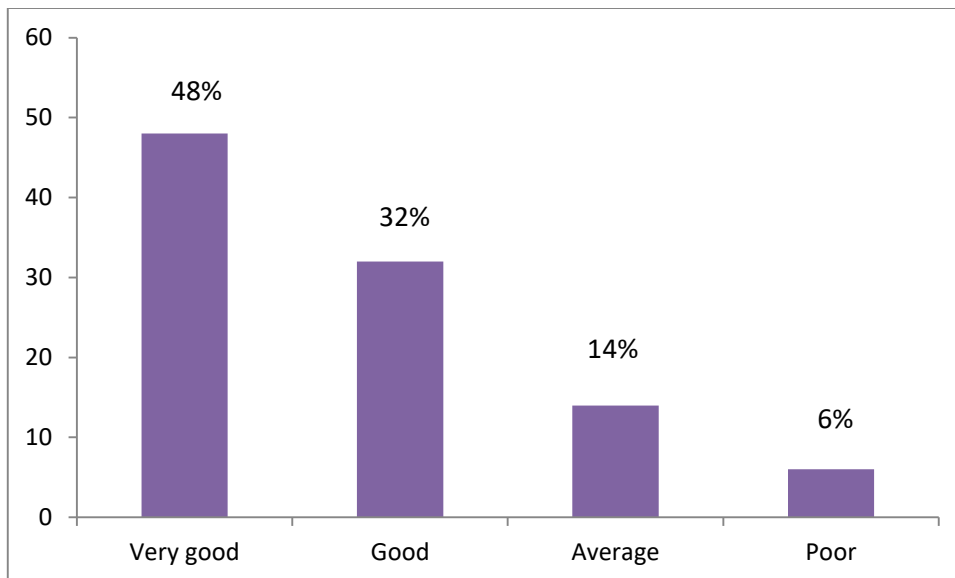
**Table No: 11**

**Customers over all service quality of their bank**

| Preference | No of respondents | Percentage |
|------------|-------------------|------------|
| Very good  | 24                | 48         |
| Good       | 16                | 32         |
| Average    | 7                 | 14         |
| Poor       | 3                 | 6          |
| Total      | 50                | 100        |

From the above table shows that out of 50 respondents 48% (24) of respondents choose very good opinion about service quality of their bank 32% (16) of them choose good opinion 14% (7) of respondents choose average. But 6% (3) of respondents have customers over all service is poor.

**Chart No: 11 Customers over all service quality of their bank**



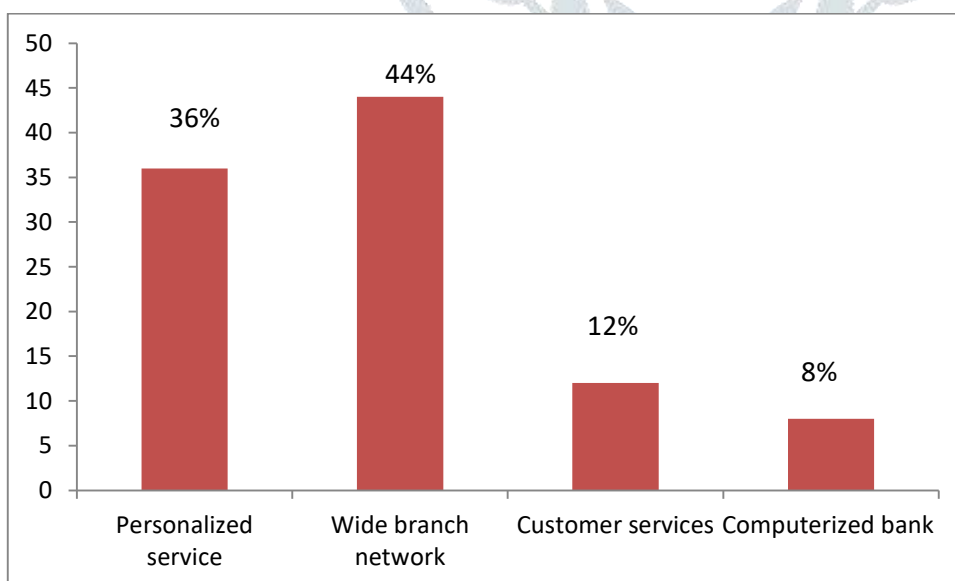
**11. INVESTOR THINK ABOUT THEIR BANK WHAT COMES FIRST IN THEIR MIND**

**Table No: 12 Investor think about their bank what comes first in their mind**

| Preference           | No of respondents | Percentage |
|----------------------|-------------------|------------|
| Personalized service | 18                | 36         |
| Wide branch network  | 22                | 44         |
| Customer services    | 6                 | 12         |
| Computerized bank    | 4                 | 8          |
| Total                | 50                | 100        |

From the above table shows that 44% (22) of total respondents prefer that wide branch network. Nearly 36% (18) of respondents prefer that personalized service 12% (6) of respondent think about customer service and 8% (4) of respondent think about their bank is computerized.

**Chart No: 12 Investor think about their bank what comes first in their mind**



**13. FINDINGS**

The major facts found out from the study are the following

1. 56% of the respondents are get benefits from beginning internet banking convenience.
2. 44% of the respondents select good opinion of users in e –banking.
3. 80% of the respondents like to using e –banking.
4. 48% of the respondents are highly satisfied with e –banking.
5. 48% of the respondents are convenience with most important reasons for opening bank account.
6. 52% of the respondents are reasons for chosen e –banking to save time.
7. 52% of the respondents are using online banking services weekly.
8. 60% of the respondents are choose the transfer funds between accounts in online banking using regularly.
9. 80% of the respondents give more preference to the online bill payments customer using towards e –banking
10. 40% of the respondents consider layout in comparison of visiting financial website or bank website.
11. 48% of the respondents choose very good opinion about service quality of their bank
12. 44% of the respondents select the opinion wide branch network that the investor think about their bank what comes first in their mind.

### 13. SUGGESTIONS :

- It will be good if the banking site is easy to handle for the elders also, so it need and simple layout for banking site.
- Try to make online banking much more simpler sometimes it dubious for users.
- E –banking should be user – friendly to us.
- Some banks have good internet banking sites & others not so good.
- Online banking facility provides its customers to save times and easy access to get into the various services offered by the bank. It ensures high security too.
- Security should be enhanced for online transaction so as to encourage more and more people to do online transactions, if online transactions increase, black money will reduce automatically.
- Banks need to create awareness among rural peoples about the benefits of e-banking.
- Sometimes the online site is little slow so it will be better that if the downloading speed is high.
- Users need that their account always safe.
- In e- banking are bank site are little more simple to use. Sometimes it will confuse when use it.
- It will much more good if the bank site is little more simple for use.
- When use online banking simply & less time consuming sometimes users need is speed more time too for it.
- Online banking's accessibility poses a number of risks for customers to keep their accounts safe
- Improve your credit score avoid credit damaging late pay ments with automated online bill payment service.
- Provide more services for e –banking and various schemes.
- Improving online banking introduced a new brand online app for using online services for betterment.

### 14. CONCLUSION:-

Banks provide security and convenience for managing your money and sometimes allow you to make money by earning interest convenience and fees are two of the most important things to consider when choosing a bank. If you have more money than you need to manage your day – to day expenses, banks offer a variety of options for saving. Including money market accounts, high interest online savings accounts & basic savings accounts. To protect your money from electronic theft, identify theft and other forms of fraud, its important to implement basic precautions such as shreeding account statements having complex passwords, safeguarding your pin and only conducting online & mobile banking through secure internet connections. The strategy of bank is to provide value added services and products to the consumer, utilizing the internet extensively. The main aim of e-banking is to making transactions through online poses and make customer more beneficial.

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